



Ingersoll - Rand (India) Limited

8th Floor, Tower D, IBC Knowledge Park,
No. 4/1, Bannerghatta Main Road,
Bengaluru – 560 029, India
Tel : 080-2216 6000
Fax : 080-2216 6021

June 13, 2019

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

The Listing Department,
Ahmedabad Stock Exchange Limited,
Kamdheni Complex,
Opp. Sahajanand College,
Panjarapole, Ahmedabad- 380 015
Scrip Code: 26610

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 2018-19.

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

CIN: L05190KA1921PLC036321

REGD.OFFICE: 8TH FLOOR, TOWER D, IBC KNOWLEDGE PARK, NO. 4/1, BANNERGHATTA MAIN ROAD, BENGALURU 560 029
Phone: +91 80 2216 6000 Fax: +91 80 2216 6021 Website: www.ingersollrand.co.in

ALL AGREEMENTS CONTINGENT UPON STRIKES, ACCIDENTS AND OTHER CONDITIONS BEYOND OUR CONTROL
ALL CONTRACTS ARE SUBJECT TO APPROVAL BY AN OFFICER OF THE COMPANY. QUOTATIONS ARE SUBJECT TO CHANGE WITHOUT NOTICE

Related party transactions:
(a) Parent entities

Name	Type	Place of incorporation	Ownership interest	
			March 31, 2019	March 31, 2018
Ingersoll-Rand plc.	Ultimate holding company	Ireland	-	-
Ingersoll-Rand Company	Immediate holding company	USA	74%	74%

(b) Key management personnel compensation

	Year ended	
	March 31, 2019	March 31, 2018
Salaries and other employee benefits	395.75	429.79
Contribution to provident fund	11.04	12.68
Employee share-based payment	28.83	23.12
Total compensation	435.62	465.59

(c) Transactions with related parties

	Year ended			
	March 31, 2019		March 31, 2018	
	Holding company	Fellow subsidiaries	Holding company	Fellow subsidiaries
Sales and purchases of goods and services				
Sale of finished goods	10,951.03	1,923.71	9,604.16	1,144.50
Business support and auxiliary services	95.40	4,476.60	36.84	3,147.94
Purchase of raw materials, components and traded goods	-	10,235.21	214.96	8,450.57
Other transactions				
Recharge of expenses to fellow subsidiaries	-	1,350.31	-	1,357.34
Recharge of salary	-	6.10	-	-
Rent received	-	340.06	-	332.52
Purchase of property, plant and equipment	-	135.64	-	-
Expenses recharged by other companies:				
(i) Cost contribution (Management fees)	724.31	-	634.90	-
(ii) Professional fees	-	417.05	-	413.75
(iii) Travel	-	3.35	-	-
(iv) IT infrastructure	49.41	-	-	-
(v) Staff welfare	11.18	-	-	-
(vi) Repairs and maintenance - plant & machinery	-	16.56	-	12.70
(vii) Contractor charges	-	-	-	14.76
(viii) Other miscellaneous expenses	15.41	132.93	-	135.87
Interest income on intercorporate loans given	-	656.57	-	1,397.28
Expenses/ losses recovered	-	-	-	36.49
Contributions made to gratuity fund	-	250.00	-	153.00
Contributions made to provident fund	-	291.30	-	265.22
Dividend paid	48,588.80	-	1,401.60	-
Repayment of loan	-	8,750.00	-	-

(d) Balances with related parties

	As at	
	March 31, 2019	March 31, 2018

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

Holding company		
Trade receivables	3,649.62	1,784.12
Trade payables	233.85	209.24
Advances from customers	-	3.33

Fellow subsidiaries		
Trade receivables	1,547.79	1,034.20
Other receivables	282.56	253.98
Unbilled revenues	103.77	93.82
Intercorporate Loans receivable	5,206.25	13,930.95
Trade payables	2,988.69	2,777.40
Creditors for capital goods	22.45	-
Advances from customers	-	38.21

(e) Remuneration paid to key management personnel

	Year ended	
	March 31, 2019	March 31, 2018
Remuneration Paid:		
Amar Kaul, Chairman and Managing Director		
Salaries and other employee benefits	256.76	227.15
Contribution to provident fund	6.51	5.90
Employee share-based payment	25.97	23.12
G. Madhusudhan Rao, Vice President - Finance (Upto 2-Jan-2018)		
Salaries and other employee benefits	-	115.84
Contribution to provident fund	-	3.43
Vikas Goel, CFO (From 05-July-2017)		
Salaries and other employee benefits	138.99	86.80
Contribution to provident fund	4.53	3.35
Employee share-based payment	2.86	-

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



Related party transactions: (Contd.)

(f) Disclosure in respect of transactions which are more than 10% of the total transactions of the same type with related parties	Year ended	
	March 31, 2019	March 31, 2018
Sales and purchases of goods and services		
(a) Sale of finished goods		
-Ingersoll-Rand International Limited, Ireland	1,444.70	828.77
-Ingersoll Rand Air Solutions Hibon SARL, France	128.34	131.90
-Ingersoll Rand Singapore Enterprises Pte Ltd, Singapore	307.28	141.40
(b) Business support and auxiliary services		
-Trane U.S. Inc, USA	4,089.23	2,996.73
(c) Purchase of raw materials, components and traded goods		
-Ingersoll Rand International Limited, Ireland	7,851.22	6,909.59
-Ingersoll-Rand (China) Industrial Equipment Manufacturing Co. Limited, China	1,960.92	1,259.06
Other transactions		
(a) Recharge of expenses to fellow subsidiaries		
-Ingersoll-Rand Technologies and Services Private Limited, India	749.36	723.52
-Ingersoll-Rand Climate Solutions Private Limited, India	583.48	630.50
-Ingersoll-Rand International (India) Private Limited, India	17.48	3.32
(b) Recharge of salary		
-Ingersoll-Rand Technologies and Services Private Limited, India	6.10	-
(c) Rent received		
-Ingersoll-Rand Technologies and Services Private Limited, India	43.15	44.55
-Ingersoll-Rand Climate Solutions Private Limited, India	296.91	287.97
(d) Purchase of property, plant and equipment		
-Ingersoll-Rand Technologies and Services Private Limited, India	131.72	-
(e) Expenses recharged by other companies		
-Ingersoll-Rand Technologies and Services Private Limited, India	184.77	137.25
-Ingersoll-Rand International (India) Private Limited, India	373.75	413.17
(f) Interest income on intercorporate loans given		
-Ingersoll-Rand Technologies and Services Private Limited, India	104.27	876.03
-Ingersoll-Rand Climate Solutions Private Limited, India	552.30	521.24
(g) Expenses/ losses recovered		
-Ingersoll-Rand Climate Solutions Private Limited, India	-	36.49
(h) Contributions made to gratuity fund		
-Ingersoll-Rand Employees Gratuity Trust, India	250.00	153.00
(i) Contributions made to provident fund		
-Ingersoll-Rand Employees Provident Fund Trust, India	291.30	265.22
(j) Repayment of loan		
-Ingersoll-Rand Technologies and Services Private Limited, India	8,750.00	-
Balances with related parties:		
	As at	
	March 31, 2019	March 31, 2018
(a) Trade receivables		
-Ingersoll Rand International Limited, Ireland	214.15	98.44
-Trane U.S. Inc, USA	1,093.38	778.05
-Ingersoll Rand Singapore Enterprises Pte Ltd, Singapore	165.41	132.37
(b) Other receivables		
-Ingersoll-Rand Climate Solutions Private Limited, India	131.70	197.55
-Ingersoll-Rand Technologies and Services Private Limited, India	145.44	56.43
(c) Unbilled revenues		
-Ingersoll-Rand Climate Solutions Private Limited, India	103.77	93.82
(d) Intercorporate Loans receivable		
-Ingersoll-Rand Climate Solutions Private Limited, India	5,206.25	5,196.81
-Ingersoll-Rand Technologies and Services Private Limited, India	-	8,734.14
(e) Trade payables		
-Ingersoll Rand International Limited, Ireland	2,075.94	2,148.13
-Ingersoll-Rand (China) Industrial Equipment Manufacturing Co. Limited, China	487.79	396.36
(f) Creditors for capital goods		
-Ingersoll-Rand Technologies and Services Private Limited, India	22.45	-
(g) Advances from customers		
-Ingersoll Rand International Limited, Ireland	-	33.09
-Ingersoll-Rand Technologies and Services Private Limited, India	-	4.55

(g) Terms and conditions

- Transaction relating to dividends was on the same terms and conditions that applied to other shareholders.
- The loans to fellow subsidiaries are for periods of 5 years repayable at the end of the term at interest rate of 1% above bank interest rate. The average interest rate on the loans to fellow subsidiaries during the year was 10.70% (March 31, 2018: 9.75%).
- Management services were bought from the immediate holding company on a cost to cost basis. Export of IT services to immediate holding company is on cost-plus basis.
- All transactions including sale of goods were made on normal commercial terms and conditions and at arm's length price.
- All outstanding balances are unsecured and are repayable in cash.

