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Phone : +91-422-4545745  
Fax : +91-422-4545700  
E-mail : info@shanthigears.murugappa.com  
Website : www.shanthigears.com  
CIN : L29130TZ1972PLC000649  
GST : 33AADCS0692L1Z7

24<sup>th</sup> June, 2020

National Stock Exchange of India Ltd,  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E)  
Mumbai-400 051.

BSE Ltd,  
1st Floor,  
New Trading Ring, Rotunda  
Building,  
P J Towers, Dalal Street,  
Fort,  
Mumbai- 400 001.

**Stock Code: SHANTIGEAR**

Trough NEAPS

**Stock Code: 522034**

Through BSE Listing Centre

Dear Sir,

**Sub: Disclosure under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose herewith the half-yearly disclosure of Related Party Transactions, for the half year ended 31<sup>st</sup> March 2020

The above said disclosure will be made available on the Company's website [www.shanthigears.com](http://www.shanthigears.com)

Please take the above on your record.

Thanking you,

Yours faithfully,  
For **SHANTHI GEARS LIMITED**

**C. Subramaniam**  
**Company Secretary**

Encl: As above

**SHANTHI GEARS LIMITED**

**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 (SEBI  
Regulations)**

**List of related parties as per Regulation 23(9) of SEBI Regulations with whom  
the Company had transacted during the half year ended 31<sup>st</sup> March, 2020**

**Holding Company**

Tube Investments of India Limited

**Key Managerial Personnel (KMPs)**

Mr. M Karunakaran, Chief Executive Officer

Mr. B Balamurugan, Chief Financial Officer

Mr. C Subramaniam, Company Secretary

**Non-executive Directors (NEDs)**

Mr. L Ramkumar

Mr. J Balamurugan

Ms. Soundara Kumar

Mr. S K Sundararaman

Mr. Vellayan Subbiah

Mr. Krishna Samaraj

**Other Related Party**

Priority Vendors Technologies Private Limited



**SHANTHI GEARS LIMITED**

**Related Party Transactions during half year ended 31.03.2020**

		Rs. In Crores
Transaction	Related Party	H2 2019-20
Sale of Goods & Services	Tube Investments of India Limited	0.16
Lease Rent Paid	Tube Investments of India Limited	0.03
Reimbursement of Expenses	Tube Investments of India Limited	0.43
Service fees	Tube Investments of India Limited	1.12
Dividend Paid	Tube Investments of India Limited	10.81
Buyback Consideration paid	Tube Investments of India Limited	-
Commission	Priority Vendors Technologies Private Limited	0.001
Remuneration	Key Managerial Personnel	0.61
Sitting fees and Commission	Non Executive Directors	0.06

**Outstanding Balance with Related Parties as on 31.03.2020**

		Rs. In Crores
Transaction	Related Party	H2 2019-20
Payable	Tube Investments of India Limited	0.84
Receivable	Tube Investments of India Limited	0.14
Payable	Priority Vendor Technologies Pvt Ltd	0.001



**For SHANTHI GEARS LIMITED**

(B. BALAMURUGAN)  
**CHIEF FINANCIAL OFFICER**