



KIRLOSKAR ELECTRIC COMPANY LTD.,

Sect./52/2020-21
December 03, 2020

To,
The Secretary,

BSE LTD.,
Stock Exchange Towers,
Floor 25, PJ Towers, Dalal Street,
Mumbai – 400 051
Scrip Code 533193
Scrip ID KIRELECT

National Stock Exchange of India Limited

Exchange Plaza, Plot no. C/1, G-Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051
Symbol – KECL
Series – EQ

Dear Sir/Madam,

Sub: Disclosure of Related Party Transaction;
Ref: Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

In terms of regulation under reference, please find enclosed disclosure of related party transaction, on consolidated basis, for the half year ended September 30, 2020.

This is for your information and records.

Thanking you.

Yours faithfully
for **Kirloskar Electric Company Limited**

K S Swapna Latha
Sr. General Manager (Legal) & Company Secretary
Encl: a/a



KIRLOSKAR ELECTRIC COMPANY LTD.,

RELATED PARTY TRANSACTIONS

(a) Name of related parties and description of relationship where controls exists:

Sl. No	Name of the Related Party	Relationship
1	Mr. Vijay R Kirloskar Mrs. Meena Kirloskar Mr. Anand B Hunnur (upto May 31, 2019) Mr. Sanjeev Kumar S Ms. K S Swapna Latha	Key Management Personnel and their relatives ("KMP")
2	Kirloskar (Malaysia) Sdn. Bhd	Associates
3	Transport Corporation of India Maini Material Movement Private Limited	Enterprises which are related parties as per section 2(76) of the Companies Act, 2013. ("Others-A")
4	Kirloskar Batteries Private Limited Kirloskar Power Equipment Limited Ravindu Motors Private Limited Vijay Farms Private Limited Sri Vijayadurga Investments and Agencies Private Limited Vijayjyothi Investment and Agencies Private Limited Abhiman Trading Company Private Limited	Enterprises over which key management personnel and their relatives are able to exercise significant influence ("Others-B")

(b) Transactions with the related parties:

(₹ in Lakhs)

Particulars	Relationship	Current Year	Previous Year
Purchase of goods and services:			
Vijay Farms Private Limited Sri Vijayadurga Investments and Agencies Private Limited Abhiman Trading Company Private Limited	Others-B	11.05 35.59 14.66	37.51 103.39 33.43
Transport Corporation of India	Others-A	33.09	150.31
Sale of goods and services:			
Kirloskar (Malaysia) Sdn. Bhd Ravindu Motors Private Limited Maini Materials Movement Private Limited	Associates Others-B Others-A	150.73 - -	115.93 - -
Rent paid			
Vijayjyothi Investments and Agencies Private Limited	Others-B	-	-
		39.00	78.00
Remuneration paid:			
Vijay R Kirloskar* Short term employee benefits	KMP	99.77	190.68

Regd. Office: No. 19, 2nd Main Road, Peenya 1st Stage, Phase -1, Peenya, Bengaluru, Karnataka, 560058

T+91 80 2839 7256, F +91 80 2839 6727; Email Id: investors@kirloskarelectric.com

Customer care No. : 1800 102 8268, website: www.kirloskarelectric.com

CIN: L31100KA1946PLC000415



KIRLOSKAR ELECTRIC COMPANY LTD.,

Swapna Latha*			
Short term employee benefits		13.34	28.78
Sanjeev Kumar S*	KMP		
Short term employee benefits		15.61	28.48
Meena Kirloskar (Sitting fees)		0.75	1.50

Post employment benefit Amount not ascertained since accrued gratuity and compensated absence liability has been recognized for the Company as a whole.

Key managerial personnel are provided free use of company car and communication facilities. These are in addition to remuneration furnished above.

(c) Outstanding balances at the end of the year:

(₹ in Lakhs)

Particulars	Relationship	As at 30 Sep, 2020	As at March 31, 2020
Amount due to Company:			
Kirloskar Power Equipment Limited		0.18	0.18
Vijay Farms Private Limited		101.12	97.42
Vijayjyothi Investments and Agencies Private Limited	Others A & B	51.33	44.34
Ravindu Motors Private Limited		-	-
Maini Materials Movement Pvt Ltd.,		3.29	3.29
Abhiman Trading Company Private Limited		-	3.89
Amount due from Company:			
Transport Corporation of India	Others-A	32.76	58.77
Kirloskar Batteries Private Limited	Others-B	11.75	11.75
Abhiman Trading Company Private Limited		1.01	-
Kirloskar (Malaysia) Sdn. Bhd	Associate	47.71	1.01

Guarantees given for the loans taken by the Company and outstanding at the end of the year by:			
Vijay R Kirloskar	KMP	10,397.89	10,680.45

Note: KEC North America Inc has been dissolved. The investments in and dues from the said company have not been written off, pending receipt of approvals from Reserve Bank of India. However, full provision has been made for the same. Since the said company has been dissolved, the same has not been considered for related party disclosures.