



Igarashi Motors India Limited

Reg. Off. & Plant - I :

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MEPZ - SEZ, Tambaram,
Chennai - 600 045, India.

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CIN : L29142TN1992PLC021997

3rd June, 2019

By Online Submission



Bombay Stock Exchange Limited

Corporate Relationship Department

1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,

Mumbai 400 001

Fax [022 2272 3121]

Email [corp.relations@bseindia.com]

Stock Code : 517380

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor ,Plot No.C/1,
G-Block, Bandra Kurla Complex,
Bandra (East),

Mumbai 400 051

Fax [022-26598237/ 26598238]

Email [cmlist@nse.co.in]

Stock Code : IGARASHI

Dear Sir/Madam,

Atten: Compliance Department

Sub: **Related Party Transactions for the Half Year Ended 31st March, 2019**

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

Pursuant to publication of Financial Results for the year ended 31st March, 2019 at our Board Meeting held on 16th May, 2019 and as per Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we submit herewith the Half-Yearly Disclosure of Related Party Transactions for the half year ended 31st March, 2019 drawn in accordance with applicable Accounting Standards.

Please take the same on record.

Thanking you,

Yours faithfully,

For IGARASHI MOTORS INDIA LIMITED

P Dinakara Babu
Company Secretary
Encl: As above



Igarashi Motors India Limited

Notes forming part of the financial statements for the year ended 31 March 2019

(All amounts are in Indian rupees in lakhs, except share data and as stated)

38 Related parties

A. Names of related parties and description of relationship

Nature of Relationship	Name of the Party
Ultimate Holding Company	Igarashi Electric Works Limited, Japan
Holding Company	Agile Electric Sub Assembly Private Limited
Fellow subsidiaries	Igarashi Electric Works International Limited, Hong Kong Igarashi Motoren Gmbh, Germany Igarashi Motor Sales USA LLC, USA
Key Managerial Personnel	Mr. P. Mukund, Managing Director Mr. R. Chandrasekaran, Chief Financial Officer Mr. P. Dinakara Babu, Company Secretary

B. Transaction with key managerial personnel

Key management personnel of the Company comprise of key members of management having authority and responsibility for planning, directing and controlling the activities of the Company. The key management personnel compensation during the year are as follows:

	For the year ended 31 March 2019	For the year ended 31 March 2018
Short term employee benefits	250.92	225.96
Post-employment defined benefits	*	*
Compensated absences	*	*
Equity-settled share based payments	53.63	-
Total	304.55	225.96

Compensation of the Company's key managerial personnel includes salaries, non-cash benefits and contributions to post-employment defined benefit plan (see Note 30).

* Amount attributable to post employment benefits and compensated absences have not been disclosed as the same cannot be identified distinctly in the actuarial valuation.

C. Related party transactions other than key managerial personnel compensation

	Transaction value		Gross balance outstanding Receivable / (Payable)	
	For the year ended 31 March 2019	For the year ended 31 March 2018	As at 31 March 2019	As at 31 March 2018
Sale of goods and services				
Holding Company	497.63	-	289.00	-
Ultimate Holding Company	685.95	1,045.93	337.47	1,045.93
<i>Fellow subsidiaries</i>				
Igarashi Electric Works International Limited, Hong Kong	8,013.25	8,992.77	2,622.76	2,793.98
Igarashi Motoren Gmbh, Germany	11,679.26	11,530.74	2,656.29	2,373.51
Igarashi Motor Sales USA LLC, USA	27,692.70	25,427.57	5,394.39	4,594.65
Acquisition of property, plant and equipment, intangible assets and capital work-in-progress				
Ultimate Holding Company	338.61	-	-	-
Holding Company	-	26.42	-	-
<i>Fellow subsidiaries</i>				
Igarashi Motoren Gmbh, Germany	5.92	-	-	-
Purchase of goods				
Ultimate Holding Company	461.02	523.04	(268.64)	(138.68)
Holding Company	14.83	-	(2.61)	-

IGARASHI MOTORS INDIA LIMITED


P. DINAKARA BABU
COMPANY SECRETARY

Igarashi Motors India Limited

Notes forming part of the financial statements for the year ended 31 March 2019

(All amounts are in Indian rupees in lakhs, except share data and as stated)

38 Related parties (contd.)

C. Related party transactions other than key managerial personnel compensation (contd.)

	Transaction value		Balance outstanding Receivable / (Payable)	
	For the year ended 31 March 2019	For the year ended 31 March 2018	As at 31 March 2019	As at 31 March 2018
Acquisition of business				
Holding Company (refer Note 43)	13,562.82	-	-	(13,562.82)
Inter-unit receivable (refer Note 43)	-	-	-	2,449.39
Dividend paid				
Ultimate Holding Company	58.06	63.96	-	-
Holding Company	808.84	848.11	-	-
<i>Fellow subsidiaries</i>				
Igarashi Electric Works International Limited, Hong Kong	150.00	165.25	-	-
<i>Key Managerial Personnel</i>				
Mr. P. Mukund	399.48	440.10	-	-
Reimbursement of expenses received				
Holding company	46.97	40.96	-	-
Reimbursement of expenses paid				
Holding company	39.89	-	(39.89)	-
Rent paid				
Holding company	22.20	-	-	-

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P. DINAKARA BABU
COMPANY SECRETARY