

AUTOMOTIVE AXLES LIMITED

24th June, 2020

The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip Code: 505010

National Stock Exchange Limited
Exchange Plaza, Plot No. C/1, G- Block
Bandra (E)
Mumbai - 400 051
Scrip Code: AUTOAXLES

Attn: Listing Department

Dear Sir/Madam,

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI (LODR) Regulations, 2015

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the disclosure of Related Party Transactions for the half year ended March 31, 2020.

Kindly take the same on record.

Thanking you,

Yours Truly,
For **Automotive Axles Limited**



Debadas Panda
Company Secretary

Encl : A/a



Regd. Office & Mysuru Unit :

Hootagalli Industrial Area, Off Hunsur Road, Mysuru – 570 018, Karnataka, India

Telephone : 91-821-719 7500, Fax : 91-821-2402451

Email : sec@autoaxle.com, Website : www.autoaxle.com

CIN : L51909KA1981PLC004198

ISO 9001:2015 / IATF 16949 : 2016, EMS ISO 14001:2015 & BS OHSAS 18001:2007



Automotive Axles Limited
Related party Transactions for the half year ended 31st March, 2020
(All amounts in Indian Rupees Millions)

Related party transactions

(i) Names of related parties and related party relationship

(a) Related parties where control exist irrespective of whether transaction have occurred or not :

Entities having joint control over the Company

Name of the entities

Meritor Heavy Vehicle System LLC
 Meritor Inc, Troy
 BF Investments Limited, Pune

(b) Other related parties with whom the Company had transactions : -

Meritor HVS (India) Limited
 Arvin Meritor, Sweden
 Meritor Heavy Vehicle Systems Cameri Spa
 Xuzhou Meritor Axle Co.Ltd.
 Fonderie Venissieux SAS
 Sistemas Automotrices de Mexico, SA de CV
 Meritor Heavy Vehicle Systems (Singapore) Pte. Ltd
 Mastersystemas Automotivos Limitada, Brazil
 Master Sistemas Automotivos Ltda.
 Meritor Manufacturing De Maxico sa De CV
 Meritor Commercial Vehicle Systems (India) Pvt. Ltd.

Enterprises over which Key Management Personnel (KMP) have significant influence :

Synise Technologies Ltd
 Bharat Forge Limited

Key Management Personnel:

Dr. B N Kalyani	Chairman
Dr. N Muthukumar	President & Whole-Time Director
Srinivasan Kumaradevan	Vice President & Whole-Time Director
Ranganathan S	Chief Financial Officer
Debadass Panda	Company Secretary
Bhalachandra B Hattarki	Independent Director
B C Prabhakar	Independent Director
Rakesh Kalra	Independent Director
Chrishan Anton Sebastian Villavarayan	Director
Dr. Shalini Sarin	Independent Director

(ii) Related Party disclosures

Particulars

**Transactions for the half
year ended
31st March, 2020**

Purchase of Goods

Bharat Forge Limited	44.63
Meritor Heavy Vehicle Systems Cameri Spa	2.66
Arvin Meritor, Sweden	3.69
Meritor Heavy Vehicle Systems LLC	4.04
Sistemas Automotrices de Mexico, SA de CV	0.00
Meritor Heavy Vehicle Systems (Singapore) Pte. Ltd	3.06
Merito HVS(India) Ltd	0.25
	58.32

Purchase of property, plant and equipment

Bharat Forge Limited	4.23
	4.23

Sale of Goods

Meritor HVS (India) Limited	2,585.00
Meritor Heavy Vehicle Systesms LLC	0.01
Mastersystemas Automotivos Limitada, Brazil	0.01
Meritor Commercial Vehicle Systems India Pvt. Ltd.	4.69
	2,589.71

Automotive Axles Limited**Related party Transactions for the half year ended 31st March, 2020****(All amounts in Indian Rupees Millions)****Purchase of MLFPS and MEIS Licences (Export incentive) and Others**

Meritor HVS (India) Limited	61.46
	61.46

Tooling income

Meritor HVS (India) Limited	58.04
	58.04

Services received

Bharat Forge Limited	26.86
Meritor HVS (India) Limited	19.48
Synise Technologies Ltd	0.87
	47.21

Lease rental income*

Meritor Commercial Vehicle Systems (India) Pvt. Ltd.	6.43
	6.43

Lease rental expense*

Meritor HVS (India) Limited	2.21
	2.21

Lease receivable*

Meritor Commercial Vehicle Systems (India) Pvt. Ltd.	6.51
	6.51

Other recoveries

Meritor HVS (India) Limited	0.09
Bharat Forge Limited	0.01
Meritor Commercial Vehicle Systems India Pvt. Ltd.	3.66
	3.76

Reimbursement of expenses

Dr. N Muthukumar	
Ranganathan S	0.21
Debadas Panda	0.04
Srinivasan Kumaradevan	0.05
	0.29

Compensation paid to Key Managerial Personnel

Srinivasan Kumaradevan	5.25
Ranganathan S	3.19
Debadas Panda	1.01
	9.46

Directors sitting fees

Dr. B N Kalyani	0.10
Bhalachandra B Hattarki	0.20
B C Prabhakar	0.15
Rakesh Kalra	0.10
Dr. Shalini Sarin	0.10
	0.65

Dividend paid

Meritor Heavy Vehicle System LLC	136.87
BF Investments Limited	136.88
	273.74

Advance to suppliers

Bharat Forge Limited	10.21
	10.21

Trade receivables

Meritor HVS (India) Limited	1,094.13
Meritor Manufacturing De Maxico sa De CV	0.23
Arvin Meritor, Sweden	0.03
	1,094.38

Advance from customers

Meritor HVS (India) Limited	23.28
Xuzhou Meritor Axle Co.Ltd.	2.70
	25.98

Other financial assets (including unbilled revenue)

Meritor HVS (India) Limited	67.99
Meritor Commercial Vehicle Systems (India) Pvt. Ltd.	12.28
	80.27

Trade payables

Bharat Forge Limited	54.67
Meritor Inc.	0.31
Meritor Heavy Vehicle Systems LLC	3.31
Meritor Heavy Vehicle Systems Cameri Spa	0.89
Xozhou Meritor Axles Company Limited	1.44
	60.62

* Excluding Ind AS adjustments