

Date: 2nd November 2023

BSE Scrip Code: **533293**

To
Corporate Relationship Department
BSE Limited
1st Floor, Rotunda Building,
Dalal Street, Fort,
Mumbai – 400 001

NSE Scrip Code: **KIRLOSENG**

To
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C -1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

Dear Sir / Madam,

Subject: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half-year ended 30th September 2023

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, including amendments thereunder, read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November 2021, please find enclosed disclosure of related party transactions for the half year ended 30th September 2023.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,
For Kirloskar Oil Engines Limited

Smita Raichurkar
Company Secretary and Head Legal

Encl.: As above.

S.No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments						Details of the loans, inter-corporate deposits, advances or investments			
											Opening balance	Closing balance	Nature of indebtedness (loan/issuance of debt/ any other etc.)	Details of other Indebtedness	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)		Tenure	Secured/ unsecured	Purpose for which the funds will be utilized by the ultimate recipient of funds (end-usage)
Name	PAN*	Name	PAN*	Relationship of the counterparty with the listed entity or its subsidiary																		
1	Kirtloskar Oil Engines Limited	Refer Note 10	Atul Kirtloskar	Refer Note 10	Close member of Key Managerial Personnel	Any other transaction	Reimbursement / (recovery) of Expenses	Not applicable	Not applicable	0.48	-	-										
2	Kirtloskar Oil Engines Limited	Refer Note 10	Atul Kirtloskar	Refer Note 10	Close Member of Key Managerial Personnel	Dividend Paid		Not applicable	Not applicable	3.67	-	-										
3	Kirtloskar Oil Engines Limited	Refer Note 10	Atul Kirtloskar	Refer Note 10	Close Member of Key Managerial Personnel	Any other transaction	Rendering of Services	Not applicable	Not applicable	3.42	(4.00)	-										
4	Kirtloskar Oil Engines Limited	Refer Note 10	La-Gajar Machinerries Private Limited	Refer Note 10	Subsidiary	Purchase of Goods or services		As approved by the Audit Committee of the Company	As approved by the Audit Committee of the Company	36.90	(12.44)	(15.88)										
5	Kirtloskar Oil Engines Limited	Refer Note 10	La-Gajar Machinerries Private Limited	Refer Note 10	Subsidiary	Any other transaction	Reimbursement / (recovery) of Expenses	Not applicable	Not applicable	(0.73)	0.47	0.22										
6	Kirtloskar Oil Engines Limited	Refer Note 10	La-Gajar Machinerries Private Limited	Refer Note 10	Subsidiary	Any other transaction	Investment in equity shares	Not applicable	Not applicable	-	363.14	363.14										
7	Kirtloskar Oil Engines Limited	Refer Note 10	La-Gajar Machinerries Private Limited	Refer Note 10	Subsidiary	Any other transaction	Investment in preference shares	Not applicable	Not applicable	-	8.50	8.50										
8	Kirtloskar Oil Engines Limited	Refer Note 10	La-Gajar Machinerries Private Limited	Refer Note 10	Subsidiary	Any other transaction	Investment in preference shares	Not applicable	Not applicable	-	40.00	40.00										
9	Kirtloskar Oil Engines Limited	Refer Note 10	La-Gajar Machinerries Private Limited	Refer Note 10	Subsidiary	Any other transaction	Interest income accrued on Preference share Investment	Not applicable	Not applicable	1.99	1.97	1.99										
10	Kirtloskar Oil Engines Limited	Refer Note 10	La-Gajar Machinerries Private Limited	Refer Note 10	Subsidiary	Any other transaction	Loan (Repaid) given	Not applicable	Not applicable	(13.24)	21.85	8.61										
11	Kirtloskar Oil Engines Limited	Refer Note 10	La-Gajar Machinerries Private Limited	Refer Note 10	Subsidiary	Any other transaction	Interest Income on loan given	Not applicable	Not applicable	0.69	-	-										
12	Kirtloskar Oil Engines Limited	Refer Note 10	La-Gajar Machinerries Private Limited	Refer Note 10	Subsidiary	Any other transaction	Recovery of cost incurred under ESGP plan for options granted to subsidiary employees	Not applicable	Not applicable	(0.04)	0.24	0.21										
13	Kirtloskar Oil Engines Limited	Refer Note 10	Torai Limited (earlier known as Kloodq Technologies Limited)	Refer Note 10	Promoter and Promoter Group.	Purchase of Goods or services and Expenses Paid to		As approved by the Audit Committee of the Company	As approved by the Audit Committee of the Company	12.89	(0.17)	(2.04)										
14	Kirtloskar Oil Engines Limited	Refer Note 10	Rahul Kirtloskar	Refer Note 10	Non-Executive Director	Any other transaction	Rendering of Services	Not applicable	Not applicable	0.03	(0.06)	-										
15	Kirtloskar Oil Engines Limited	Refer Note 10	Rahul Kirtloskar	Refer Note 10	Non-Executive Director	Dividend Paid		Not applicable	Not applicable	4.45	-	-										
16	Kirtloskar Oil Engines Limited	Refer Note 10	Gauri Kirtloskar	Refer Note 10	Key Managerial Personnel	Any other transaction	Reimbursement / (recovery) of Expenses	Not applicable	Not applicable	0.08	-	-										
17	Kirtloskar Oil Engines Limited	Refer Note 10	Gauri Kirtloskar	Refer Note 10	Key Managerial Personnel	Dividend Paid		Not applicable	Not applicable	1.44	-	-										
18	Kirtloskar Oil Engines Limited	Refer Note 10	Gauri Kirtloskar	Refer Note 10	Key Managerial Personnel	Any other transaction	Rendering of Services	Not applicable	Not applicable	0.56	(4.01)	(0.01)										
19	Kirtloskar Oil Engines Limited	Refer Note 10	Sami Shah Singh (upto 11th September 2023)	Refer Note 10	Non-Executive Director	Any other transaction	Rendering of Services	Not applicable	Not applicable	0.04	(0.30)	-										
20	Kirtloskar Oil Engines Limited	Refer Note 10	Shalini Sarin	Refer Note 10	Non-Executive Director	Any other transaction	Rendering of Services	Not applicable	Not applicable	0.04	(0.11)	-										
21	Kirtloskar Oil Engines Limited	Refer Note 10	Kirtloskar Ferrous Industries Limited	Refer Note 10	Promoter and Promoter Group.	Purchase of Goods or services		As approved by the Audit Committee of the Company	As approved by the Audit Committee of the Company	74.10	(31.70)	(24.28)										
22	Kirtloskar Oil Engines Limited	Refer Note 10	Kirtloskar Ferrous Industries Limited	Refer Note 10	Promoter and Promoter Group.	Sale of goods or services		As approved by the Audit Committee of the Company	As approved by the Audit Committee of the Company	0.01	-	0.01										
23	Kirtloskar Oil Engines Limited	Refer Note 10	Kirtloskar Proprietary Limited	Refer Note 10	Promoter and Promoter Group.	Any other transaction	Expenses Paid to / (Recovered from)	As approved by the Audit Committee of the Company	As approved by the Audit Committee of the Company	5.63	(2.73)	(2.53)										
24	Kirtloskar Oil Engines Limited	Refer Note 10	Kirtloskar Proprietary Limited	Refer Note 10	Promoter and Promoter Group.	Dividend received		Not applicable	Not applicable	0.00	-	-										
25	Kirtloskar Oil Engines Limited	Refer Note 10	Kirtloskar Industries Limited	Refer Note 10	Promoter and Promoter Group.	Any other transaction	Expenses Paid to / (Recovered from)	As approved by the Audit Committee of the Company	As approved by the Audit Committee of the Company	14.51	-	-										
26	Kirtloskar Oil Engines Limited	Refer Note 10	Kirtloskar Industries Limited	Refer Note 10	Promoter and Promoter Group.	Any other transaction	Security deposit for leased premises	As approved by the Audit Committee of the Company	As approved by the Audit Committee of the Company	-	12.30	12.30										
27	Kirtloskar Oil Engines Limited	Refer Note 10	Kirtloskar Industries Limited	Refer Note 10	Promoter and Promoter Group.	Dividend Paid		Not applicable	Not applicable	2.05	-	-										
28	Kirtloskar Oil Engines Limited	Refer Note 10	Muhavara Enterprise Private Limited	Refer Note 10	Private Company in which Director is a Member	Purchase of Goods or services		As approved by the Audit Committee of the Company	As approved by the Audit Committee of the Company	0.00	-	(0.00)										
29	Kirtloskar Oil Engines Limited	Refer Note 10	Vinash Kumar Jainath	Refer Note 10	Non-Executive Director	Any other transaction	Rendering of Services	Not applicable	Not applicable	0.05	(0.35)	-										
30	Kirtloskar Oil Engines Limited	Refer Note 10	Satish Jandur	Refer Note 10	Non-Executive Director	Any other transaction	Rendering of services and Reimbursement of expenses	Not applicable	Not applicable	0.07	(0.21)	-										
31	Kirtloskar Oil Engines Limited	Refer Note 10	Mahesh Chhabra	Refer Note 10	Non-Executive Director	Any other transaction	Rendering of Services	Not applicable	Not applicable	0.06	(0.95)	-										
32	Kirtloskar Oil Engines Limited	Refer Note 10	Mahesh Chhabra	Refer Note 10	Non-Executive Director	Dividend Paid		Not applicable	Not applicable	0.01	-	-										
33	Kirtloskar Oil Engines Limited	Refer Note 10	Nopesh Kumar	Refer Note 10	Non-Executive Director	Any other transaction	Rendering of Services	Not applicable	Not applicable	0.06	(0.32)	-										
34	Kirtloskar Oil Engines Limited	Refer Note 10	Kirtloskar Solar Technologies Private Limited	Refer Note 10	Entity controlled by close member of Key Managerial Personnel	Any other transaction	Expenses Paid to / (Recovered from)	As approved by the Audit Committee of the Company	As approved by the Audit Committee of the Company	0.34	(1.37)	-										
35	Kirtloskar Oil Engines Limited	Refer Note 10	Kirtloskar Chillers Private Limited	Refer Note 10	Promoter and Promoter Group.	Any other transaction	Purchases of goods or services and Expenses Paid to / (Recovered from)	As approved by the Audit Committee of the Company	As approved by the Audit Committee of the Company	0.07	-	(0.03)										

S.No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments						Details of the loans, inter-corporate deposits, advances or investments			
											Opening balance	Closing balance	Nature of indebtedness (loan/issuance of debt/ any other etc.)	Details of other Indebtedness	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)		Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
Name	PAN*	Name	PAN*	Relationship of the counterparty with the listed entity or its subsidiary																		
71	Kirlotkar Oil Engines Limited	Refer Note 10	Anurag Bhagania	Refer Note 10	Key Managerial Personnel	Any other transaction	Rendering of Services	Not applicable	Not applicable	0.85	-	(0.01)										
72	Kirlotkar Oil Engines Limited	Refer Note 10	Anurag Bhagania	Refer Note 10	Key Managerial Personnel	Any other transaction	Reimbursement / (recovery) of Expenses	Not applicable	Not applicable	0.00	-	-										
73	Kirlotkar Oil Engines Limited	Refer Note 10	Kirlotkar Americas Corporation (earlier known as KOEL Americas Corp.)	Refer Note 10	Subsidiary	Sale of goods or services		As approved by the Audit Committee of the Company	As approved by the Audit Committee of the Company	5.86	8.32	7.51										
74	Kirlotkar Oil Engines Limited	Refer Note 10	Kirlotkar Americas Corporation (earlier known as KOEL Americas Corp.)	Refer Note 10	Subsidiary	Any other transaction	Expenses Paid to / (Recovered from)	As approved by the Audit Committee of the Company	As approved by the Audit Committee of the Company	0.05	(0.21)	(0.29)										
75	Kirlotkar Oil Engines Limited	Refer Note 10	Kirlotkar Americas Corporation (earlier known as KOEL Americas Corp.)	Refer Note 10	Subsidiary	Any other transaction	Investment in equity shares	Not applicable	Not applicable	-	1.59	1.59										
76	Kirlotkar Oil Engines Limited	Refer Note 10	Aksa Financial Holdings Private Limited	Refer Note 10	Subsidiary	Any other transaction	Investment in equity shares	Not applicable	Not applicable	36.05	1,016.60	1,052.65										
77	Kirlotkar Oil Engines Limited	Refer Note 10	Kirlotkar DMCC	Refer Note 10	Promoter and Promoter Group.	Sale of goods or services		As approved by the Audit Committee of the Company	As approved by the Audit Committee of the Company	50.55	47.93	49.48										
78	Kirlotkar Oil Engines Limited	Refer Note 10	Kirlotkar DMCC	Refer Note 10	Promoter and Promoter Group.	Any other transaction	Expenses Paid to / (Recovered from)	As approved by the Audit Committee of the Company	As approved by the Audit Committee of the Company	5.86	(3.49)	(5.86)										
79	Kirlotkar Oil Engines Limited	Refer Note 10	Kirlotkar Trading (SA) (PTY) Ltd (earlier known as Jobang Industrial Trading (SA) (PTY) Ltd.)	Refer Note 10	Promoter and Promoter Group.	Sale of goods or services		As approved by the Audit Committee of the Company	As approved by the Audit Committee of the Company	3.48	1.04	2.67										
80	Kirlotkar Oil Engines Limited	Refer Note 10	Kirlotkar Trading (SA) (PTY) Ltd (earlier known as Jobang Industrial Trading (SA) (PTY) Ltd.)	Refer Note 10	Promoter and Promoter Group.	Any other transaction	Expenses Paid to / (Recovered from)	As approved by the Audit Committee of the Company	As approved by the Audit Committee of the Company	0.90	(1.31)	(0.90)										
81	Kirlotkar Oil Engines Limited	Refer Note 10	Kirlotkar Oil Engines Limited Employee Group Gratuity Fund	Refer Note 10	Post Employment benefit plan of the Company	Any other transaction	Contribution Paid	Not applicable	Not applicable	-	(10.18)	(13.81)										
82	Kirlotkar Oil Engines Limited	Refer Note 10	Arvind Goel (w.e.f 19th May 2023)	Refer Note 10	Non-Executive Director	Any other transaction	Rendering of Services	Not applicable	Not applicable	0.04	-	-										
83	Kirlotkar Oil Engines Limited	Refer Note 10	TACO Prestalite Electric Private Limited (w.e.f 19th May 2023)	Refer Note 10	Private Company in which Director is a Director	Any other transaction	Purchase of Goods or services	As approved by the Audit Committee of the Company	As approved by the Audit Committee of the Company	1.32	-	(0.23)										
84	Kirlotkar Oil Engines Limited	Refer Note 10	Kandathil Mathew Abraham	Refer Note 10	Non-Executive Director	Any other transaction	Rendering of services and Reimbursement of expenses	Not applicable	Not applicable	0.07	(0.27)	-										
85	Kirlotkar Oil Engines Limited	Refer Note 10	M. Lakshminarayan (Upto 11 August 2022)	Refer Note 10	Non-Executive Director	Any other transaction	Rendering of services	Not applicable	Not applicable	-	(0.15)	-										
86	Kirlotkar Oil Engines Limited	Refer Note 10	Mrunalin Deshmukh (Upto 20 May 2022)	Refer Note 10	Non-Executive Director	Any other transaction	Rendering of services	Not applicable	Not applicable	-	(0.01)	-										
87	Kirlotkar Oil Engines Limited	Refer Note 10	Bhagibai Ramchand Chibabria	Refer Note 10	Relative of Non-Executive Director	Any other transaction	Dividend Paid	Not applicable	Not applicable	0.00	-	-										
88	La-Gajar Machineries Private Limited	Refer Note 10	Gauri Kirlotkar	Refer Note 10	Related Party of Subsidiary Company	Any other transaction	Rendering of Services	Not applicable	Not applicable	0.01	-	-										
89	La-Gajar Machineries Private Limited	Refer Note 10	Sunil Shah Singh (upto 19th September 2023)	Refer Note 10	Related Party of Subsidiary Company	Any other transaction	Rendering of Services	Not applicable	Not applicable	0.01	-	(0.01)										
90	La-Gajar Machineries Private Limited	Refer Note 10	Akshay Sahni	Refer Note 10	Related Party of Subsidiary Company	Any other transaction	Rendering of Services	Not applicable	Not applicable	0.01	-	-										
91	La-Gajar Machineries Private Limited	Refer Note 10	Akash Shah	Refer Note 10	Related Party of Subsidiary Company	Any other transaction	Reimbursement / (recovery) of Expenses	Not applicable	Not applicable	0.01	-	-										
92	La-Gajar Machineries Private Limited	Refer Note 10	Akash Shah	Refer Note 10	Related Party of Subsidiary Company	Any other transaction	Rendering of Services	Not applicable	Not applicable	0.25	-	-										
93	La-Gajar Machineries Private Limited	Refer Note 10	Torai Limited (earlier known as Klouds Technologies Limited)	Refer Note 10	Related Party of Holding Company	Any other transaction	Expenses Paid to / (Recovered from)	Not applicable	Not applicable	0.38	-	-										
94	La-Gajar Machineries Private Limited	Refer Note 10	Kirlotkar Management Services Private Limited	Refer Note 10	Related Party of Holding Company and Subsidiary Company	Any other transaction	Expenses Paid to / (Recovered from)	Refer Note 14	Refer Note 14	0.31	(0.26)	0.08										
95	La-Gajar Machineries Private Limited	Refer Note 10	Optiqa Pipes and Electricals Private Limited	Refer Note 10	Related Party of Subsidiary Company	Any other transaction	Purchase of Goods or services	Refer Note 14	Refer Note 14	16.44	0.09	(2.19)										
96	La-Gajar Machineries Private Limited	Refer Note 10	ESVA Pumps India Private Limited	Refer Note 10	Related Party of Subsidiary Company	Any other transaction	Purchase of Goods or services , net	Refer Note 14	Refer Note 14	12.99	(0.66)	(0.85)										
97	La-Gajar Machineries Private Limited	Refer Note 10	Optiqa Pipes and Electricals Private Limited	Refer Note 10	Related Party of Subsidiary Company	Any other transaction	Sales Return	Refer Note 14	Refer Note 14	0.32	(0.06)	(0.40)										
98	La-Gajar Machineries Private Limited	Refer Note 10	La-Gajar Machineries Private Limited Employees Group Gratuity Trust	Refer Note 10	Post-Employment benefit plan of the Company	Any other transaction	Contribution Paid	Not applicable	Not applicable	0.33	-	(0.83)										
99	La-Gajar Machineries Private Limited	Refer Note 10	Optiqa Pipes and Electricals Private Limited	Refer Note 10	Related Party of Subsidiary Company	Any other transaction	Investment in equity shares	Not applicable	Not applicable	-	8.55	8.55										
100	La-Gajar Machineries Private Limited	Refer Note 10	Triangle Technologies LLP (upto 26 September 2022)	Refer Note 10	Related Party of Subsidiary Company	Any other transaction	Security deposit for leased premises	Not applicable	Not applicable	-	12.00	-										
101	Optiqa Pipes and Electricals Private Limited	Refer Note 10	ESVA Pumps India Private Limited	Refer Note 10	Related Party of Subsidiary Company	Any other transaction	Investment in equity shares (Refer Note 8)	Not applicable	Not applicable	-	4.41	4.41										
102	Optiqa Pipes and Electricals Private Limited	Refer Note 10	ESVA Pumps India Private Limited	Refer Note 10	Related Party of Subsidiary Company	Any other transaction	Dividend received	Not applicable	Not applicable	0.50	-	-										
103	Kirlotkar Americas Corporation (earlier known as KOEL Americas Corp.)	Refer Note 10	Kirlotkar Management Services Private Limited	Refer Note 10	Related Party of the Holding Company and Subsidiary Company	Any other transaction	Expenses Paid to / (Recovered from)	Not applicable	Not applicable	0.01	-	-										

S.No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments						Details of the loans, inter-corporate deposits, advances or investments				
											Opening balance	Closing balance	Nature of indebtedness (loan/issuance of debt/ any other etc.)	Details of other Indebtedness	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)			Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
Name	PAN*	Name	PAN*	Relationship of the counterparty with the listed entity or its subsidiary																			
138	Arka Fincap Limited	Refer Note 10	Niki Mehta	Refer Note 10	Related Party of Subsidiary Company	Any other transaction	Rendering of Services	Refer Note 16	Refer Note 16	0.22	-	-											
139	Arka Fincap Limited	Refer Note 10	Aditi Mahamankar	Refer Note 10	Related Party of Subsidiary Company	Any other transaction	Rendering of Services	Not applicable	Not applicable	0.05	-	-											
140	Arka Fincap Limited	Refer Note 10	Tejas Raja (Upto 31 July 2023)	Refer Note 10	Related Party of Subsidiary Company	Any other transaction	Rendering of Services	Not applicable	Not applicable	0.17	-	-											
141	Arka Fincap Limited	Refer Note 10	Kirlaskar Proprietary Limited	Refer Note 10	Related Party of Subsidiary Company	Any other transaction	Investment in equity shares	Not applicable	Not applicable	-	-	0.01											
142	Arka Investment Advisory Service Private Limited	Refer Note 10	Arka Credit Fund I	Refer Note 10	Related Party of Subsidiary Company	Any other transaction	Management Fee Income	Refer Note 22	Not applicable	0.19	-	0.19											
143	Arka Investment Advisory Service Private Limited	Refer Note 10	Arka Credit Fund I	Refer Note 10	Related Party of Subsidiary Company	Any other transaction	Recovery of Operating Expenses	Refer Note 22	Not applicable	0.15	-	0.11											
144	Arka Investment Advisory Service Private Limited	Refer Note 10	Kirlaskar Proprietary Limited	Refer Note 10	Related Party of Subsidiary Company	Any other transaction	Investment in equity shares	Not applicable	Not applicable	-	-	0.01											

Notes:

- The figures do not include provision for leave encashment and gratuity, as actuarial valuation for recording such provision is obtained at the company level and the same is not identifiable at individual employee level including that of key managerial personnel. It also includes sitting fees wherever applicable.
- Provision for commission to directors has been recorded in financials on an estimated basis and is still subject to approval from the board of directors, accordingly it has not been included in rendering of services.
- Cost associated with Employee Stock Option Plan (ESOP) has been recorded in financials as per the relevant Ind AS, however the requisite value for ESOP which have not yet been vested and exercised are not included in the remuneration reported above as the same will be included at the time of exercise of options.
- Terms and conditions of transactions with related parties** - Transactions entered into with related party are made in ordinary course of business and on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the period end are unsecured and interest free and settlement occurs in cash and cash equivalents. There have been no guarantees provided or received for any related party receivables or payables. For the half year ended 30 September 2023, the Group has not recorded any impairment of receivables relating to amounts owed by related parties (31 March 2023 : Rs Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.
- The Company has provided capital commitment net of advances, of Rs.78.36 crores to the related party as at 30 September 2023 (31 March 2023 : Rs. 117.56 crores).
- Other Commitment - The Ultimate Holding Company has given letter of comfort/undertaking to one of the subsidiary's bankers for credit facilities availed by that subsidiary. As per the terms of letter of comfort/undertaking, the Ultimate Holding Company undertakes not to divest its ownership interest directly or indirectly in the subsidiary beyond specified percentage.
- No specific financial indebtedness is incurred to make or give investments.
- Closing Balance in "Investment in equity shares" represents the carrying value of investment as at 30 September 2023 which is excluding the share of profit from the joint venture.
- Transactions between members of the Group (between Kirlaskar Oil Engines Limited and its subsidiaries or between subsidiaries) are reported once and excluding GST, wherever applicable.
- * As per the clarificatory FAQs issued by BSE Limited and NSE Limited dated 25th April 2022, the PAN numbers are not mentioned.
- Amount in brackets in the opening balance and closing balance columns represent credit balances.
- Amounts reported are inclusive of GST wherever applicable.
- 0.00/(0.00) denotes amounts less than Rs.50,000 in absolute terms.
- Audit Committee is not applicable for La -Gajar Machineries Private Limited (LGM). The transactions are on arm's length basis accordingly, the board of directors of LGM had noted the same.
- The subscription by Mr. Viral Bhandari was approved by Audit Committee of Arka Fincap Limited. The interest payment and the redemption of NCDs was done as per the Offer Document.
- As approved by the Nomination & remuneration Committee/Board of Directors of Arka Fincap Limited.
- Audit committee is not applicable to the Optique Pipes and Electricals Private Limited, arm's length transactions are noted by board of directors to the extent applicable.
- The investment in the equity shares of Arka Fincap Limited was approved by the Board of Directors of Arka Financial Holdings Private Limited at their meeting held on 3 May 2023.
- The investment in Arka Credit Fund I towards sponsor contribution for an amount upto Rs. 5 Crores was approved by the Board of Directors of Arka Financial Holdings Private Limited at their meeting held on 2 November 2022.
- Sitting Fees paid to the Directors of Arka Financial Holdings Private Limited for attending the meeting of Board of Directors/Committee as approved by the Board of Directors of Arka Financial Holdings Private Limited.
- Distribution Income and recovery of operating expenses are as per the Private Placement Memorandum issued by Arka Credit Fund I.
- The Company is not required to constitute an Audit Committee. The management fee income and the recovery of operating expenses is as per the approved Private Placement Memorandum.