kirloskar
Industries

9 June 2022

BSE Limited,
Corporate Relationship Department
1st Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001

Scrip Code: 500243

The Manager
Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai 400 051

Scrip Code: KIRLOSIND

Dear Sir / Madam,

Subject: 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 for the half-year ended 31 March 2022.

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, including amendments thereunder, please find enclosed disclosures of related party transactions, in the revised format, as prescribed by SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22 November 2021, for the half year ended 31 March 2022.

You are requested to take the same on your record.

Thanking you.

Yours faithfully,
For Kirloskar Industries Limited

KIRLOSKAR INDUSTRIES LTD. PUNE-05

Ashwini Mali
Company Secretary &
Compliance Officer

Encl.: As above

Kirloskar Industries Limited and its subsidiaries

Disclosure of related party transactions for the half year ended 31 March 2022

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.

(₹ in lakhs)

S. No	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the 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				
	Name	PAN *	Name	PAN *	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	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)
1	Kirloskar Industries Limited		Mahesh Chhabria		Key Management Personnel	Short term employee benefits	247.781243	247.781243	110	120	0	0	0	0	0	0	0	0
2	Kirloskar Industries Limited		Mahesh Chhabria		Key Management Personnel	Post employment benefits	13.18566	13.18566	0	0	0	0	0	0	0	0	0	0
3	Kirloskar Industries Limited		Mahesh Chhabria		Key Management Personnel	Other long-term benefits	17.5	17.5	0	0	0	0	0	0	0	0	0	0
4	Kirloskar Industries Limited		Mahesh Chhabria		Key Management Personnel	Termination benefits	0	0	0	0	0	0	0	0	0	0	0	0
5	Kirloskar Industries Limited		Mahesh Chhabria		Key Management Personnel	Share based payments	0	0	0	0	0	0	0	0	0	0	0	0
6	Kirloskar Industries Limited		Mahesh Chhabria		Key Management Personnel	Dividend paid	0	0	0	0	0	0	0	0	0	0	0	0
7	Kirloskar Industries Limited		Aditi Chirmule		Key Management Personnel	Short term employee benefits	74.1656081	74.1656081	30	40	0	0	0	0	0	0	0	0
8	Kirloskar Industries Limited		Aditi Chirmule		Key Management Personnel	Post employment benefits	-1.96498	-1.96498	0	0	0	0	0	0	0	0	0	0
9	Kirloskar Industries Limited		Aditi Chirmule		Key Management Personnel	Other long-term benefits	0	0	0	0	0	0	0	0	0	0	0	0
10	Kirloskar Industries Limited		Aditi Chirmule		Key Management Personnel	Termination benefits	0	0	0	0	0	0	0	0	0	0	0	0
11	Kirloskar Industries Limited		Aditi Chirmule		Key Management Personnel	Share based payments	0	0	0	0	0	0	0	0	0	0	0	0
12	Kirloskar Industries Limited		Aditi Chirmule		Key Management Personnel	Dividend paid	0	0	0	0	0	0	0	0	0	0	0	0
13	Kirloskar Industries Limited		Umesh Shastry (Refer Note 1)		Key Management Personnel	Short term employee benefits	19.26254	19.26254	0	0	0	0	0	0	0	0	0	0
14	Kirloskar Industries Limited		Umesh Shastry (Refer Note 1)		Key Management Personnel	Post employment benefits	-5.97678	-5.97678	0	0	0	0	0	0	0	0	0	0
15	Kirloskar Industries Limited		Umesh Shastry (Refer Note 1)		Key Management Personnel	Other long-term benefits	0.02571	0.02571	0	0	0	0	0	0	0	0	0	0
16	Kirloskar Industries Limited		Umesh Shastry (Refer Note 1)		Key Management Personnel	Termination benefits	0	0	0	0	0	0	0	0	0	0	0	0
17	Kirloskar Industries Limited		Umesh Shastry (Refer Note 1)		Key Management Personnel	Share based payments	81.55321	81.55321	0	0	0	0	0	0	0	0	0	0

S. No	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the 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				
	Name	PAN *	Name	PAN *	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	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)
18	Kirloskar Industries Limited		Umesh Shastry (Refer Note 1)		Key Management Personnel	Dividend paid	0	0	0	0	0	0	0	0	0	0	0	0
19	Kirloskar Industries Limited		Ashwini Mali		Key Management Personnel	Short term employee benefits	13.20172	13.20172	0	0	0	0	0	0	0	0	0	0
20	Kirloskar Industries Limited		Ashwini Mali		Key Management Personnel	Post employment benefits	0	0	0	0	0	0	0	0	0	0	0	0
21	Kirloskar Industries Limited		Ashwini Mali		Key Management Personnel	Other long-term benefits	0	0	0	0	0	0	0	0	0	0	0	0
22	Kirloskar Industries Limited		Ashwini Mali		Key Management Personnel	Termination benefits	0	0	0	0	0	0	0	0	0	0	0	0
23	Kirloskar Industries Limited		Ashwini Mali		Key Management Personnel	Share based payments	0	0	0	0	0	0	0	0	0	0	0	0
24	Kirloskar Industries Limited		Ashwini Mali		Key Management Personnel	Dividend paid	0	0	0	0	0	0	0	0	0	0	0	0
25	Kirloskar Industries Limited		Vinesh Kumar Jairath		Key Management Personnel	Short term employee benefits	172	172	0	8	0	0	0	0	0	0	0	0
26	Kirloskar Industries Limited		Vinesh Kumar Jairath		Key Management Personnel	Post employment benefits	8	8	0	0	0	0	0	0	0	0	0	0
27	Kirloskar Industries Limited		Vinesh Kumar Jairath		Key Management Personnel	Other long-term benefits	7	7	0	0	0	0	0	0	0	0	0	0
28	Kirloskar Industries Limited		Vinesh Kumar Jairath		Key Management Personnel	Termination benefits	0	0	0	0	0	0	0	0	0	0	0	0
29	Kirloskar Industries Limited		Vinesh Kumar Jairath		Key Management Personnel	Share based payments	0	0	0	0	0	0	0	0	0	0	0	0
30	Kirloskar Industries Limited		Vinesh Kumar Jairath		Key Management Personnel	Dividend paid	0	0	0	0	0	0	0	0	0	0	0	0
31	Kirloskar Industries Limited		Avante Spaces Limited		Wholly Owned subsidiary	Transfer of Real Estate Business Undertaking	0	0	0	0	0	0	0	0	0	0	0	0
32	Kirloskar Industries Limited		Avante Spaces Limited		Wholly Owned subsidiary	Loans and advances given	9255	9255	4710	13965	0	0	0	Loan	0	On demand	Unsecured	Business
33	Kirloskar Industries Limited		Avante Spaces Limited		Wholly Owned subsidiary	Deemed Investment (Fair value of ESAR to employees of subsidiary))	46.38517	46.38517	190.61483	237	0	0	0	0	0	0	0	0
34	Kirloskar Industries Limited		Avante Spaces Limited		Wholly Owned subsidiary	Investment in equity share	0	0	1502	1502	0	0	0	0	0	0	0	0
35	Kirloskar Industries Limited		Avante Spaces Limited		Wholly Owned subsidiary	Invetsment in Debentures	0	0	6000	6000	0	0	0	Optionally Convertiable Debentures	0	Within 120 months	Unsecured	Business

S. No	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the 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				
	Name	PAN *	Name	PAN *	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	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)
36	Kirloskar Industries Limited		Avante Spaces Limited		Wholly Owned subsidiary	Receipt on account of settlement of BTA transaction	0	0	1500	1500	0	0	0	0	0	0	0	0
37	Kirloskar Industries Limited		Avante Spaces Limited		Wholly Owned subsidiary	Licensing fees received	7.3214	7.3214	0	0	0	0	0	0	0	0	0	0
38	Kirloskar Industries Limited		Avante Spaces Limited		Wholly Owned subsidiary	Security deposit	0	0	8	8	0	0	0	Security Deposit	0	36 months	Unsecured	Business
39	Kirloskar Industries Limited		Avante Spaces Limited		Wholly Owned subsidiary	Sale of asset	0.232	0.232	0	0	0	0	0	0	0	0	0	0
40	Kirloskar Industries Limited		Avante Spaces Limited		Wholly Owned subsidiary	Reimbursement of expenses received	224.33665	224.33665	0	76	0	0	0	0	0	0	0	0
41	Kirloskar Industries Limited		Kirloskar Ferrous Industries Limited		Subsidiary	Investment in equity share	0	0	17526	17526	0	0	0	0	0	0	0	0
42	Kirloskar Industries Limited		Kirloskar Ferrous Industries Limited		Subsidiary	Licensing fees received	3	3	0	0	0	0	0	0	0	0	0	0
43	Kirloskar Industries Limited		Kirloskar Ferrous Industries Limited		Subsidiary	Security deposit	0	0	3	3	0	0	0	Security Deposit	0	36 months	Unsecured	Business
44	Kirloskar Industries Limited		Kirloskar Ferrous Industries Limited		Subsidiary	Dividend received	1765.68738	1765.68738	0	0	0	0	0	0	0	0	0	0
45	Kirloskar Industries Limited		R. V. Gumaste		Subsidiary	Dividend paid	18	18										
46	Kirloskar Industries Limited		R. V. Gumaste		Subsidiary	Short term employee benefits	1379	1379	0	1211								
47	Kirloskar Industries Limited		R. V. Gumaste		Subsidiary	Post employment benefits	25	25										
48	Kirloskar Industries Limited		R. V. Gumaste		Subsidiary	Other long-term benefits	0	0										
49	Kirloskar Industries Limited		R. V. Gumaste		Subsidiary	Termination benefits	0	0										
50	Kirloskar Industries Limited		R. V. Gumaste		Subsidiary	Share based payments	0	0										
51	Kirloskar Industries Limited		R. S. Srivatsan		Subsidiary	Dividend paid	2	2										
52	Kirloskar Industries Limited		R. S. Srivatsan		Subsidiary	Short term employee benefits	72	72	0	7								
53	Kirloskar Industries Limited		R. S. Srivatsan		Subsidiary	Post employment benefits	3	3										
54	Kirloskar Industries Limited		R. S. Srivatsan		Subsidiary	Other long-term benefits	0	0										
55	Kirloskar Industries Limited		R. S. Srivatsan		Subsidiary	Termination benefits	0	0										

S. No	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the 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				
	Name	PAN *	Name	PAN *	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	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)
56	Kirloskar Industries Limited		R. S. Srivatsan		Subsidiary	Share based payments	0	0										
57	Kirloskar Industries Limited		Mayuresh Gharpure		Subsidiary	Dividend paid	0	0										
58	Kirloskar Industries Limited		Mayuresh Gharpure		Subsidiary	Short term employee benefits	12	12	0	2								
59	Kirloskar Industries Limited		Mayuresh Gharpure		Subsidiary	Post employment benefits	0	0										
60	Kirloskar Industries Limited		Mayuresh Gharpure		Subsidiary	Other long-term benefits	0	0										
61	Kirloskar Industries Limited		Mayuresh Gharpure		Subsidiary	Termination benefits	0	0										
62	Kirloskar Industries Limited		Mayuresh Gharpure		Subsidiary	Share based payments	0	0										

Note:

1 Umesh Shastry resigned as Chief Financial Officer of the Company with effect from 1 February 2022.

2 Amount in brackets denotes credit balance.

3 No specific financial indebtedness is incurred to make or give investments.

4 * As per the Guidance Note issued by Bombay Stock Exchange Limited and National Stock Exchange of India Limited dated 25th April 2022, the PAN numbers are not mentioned.