

Date: 1st June, 2021

To,
The General Manager,
National Stock Exchange of India Limited
Exchange Plaza, C-I Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai 400051
NSE Symbol: MAHEPC

To,
The General Manager,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Kala Ghoda,
Fort, Mumbai- 400 001
BSE Scrip Code: 523754

Sub: Intimation pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Disclosure of Related Party Transactions

Dear Sir/ Madam,

In terms of Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the disclosure on Related Party Transactions, on Standalone and Consolidated basis, for the half year ended 31st March, 2021, drawn in accordance with applicable accounting standards.

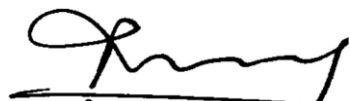
This intimation is also being uploaded on the Company's website at www.mahindrairrigation.com

You are requested to take the above information on record.

Thanking you.

Yours faithfully,

For **Mahindra EPC Irrigation Limited**



Ratnakar Nawghare
Company Secretary and Compliance Officer

MAHINDRA EPC IRRIGATION LIMITED
(Formerly known as EPC INDUSTRIE LIMITED)

Notes to the Standalone financial statements for the Six Months ended on 31st March, 2021

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Name of the parent Company	Relationship
Mahindra and Mahindra Ltd	Parent Company
Other related parties with whom transaction have been undertaken	
Mahindra Logistics Ltd	Fellow subsidiary
Mahindra Agri Solutions Ltd	Fellow subsidiary
Mahindra Lifespace Developers Ltd	Fellow subsidiary
Mahindra Integrated Business Solutions Pvt Ltd	Fellow subsidiary
Mahindra and Mahindra Ltd -Swaraj	Fellow subsidiary
Mahindra World City (Jaipur) Limited	Joint Venture of Parent
Mahindra Top Greenhouses Private Limited	Joint Venture
Mahindra HZPC Pvt Ltd	Fellow subsidiary
Mahindra Summit Agriscience Limited	Joint Venture
Marvel Solren Pvt Ltd	Joint Venture
Mr. Ashok Sharma	Key Management Personnel (Managing Director)
Mr. Abhijit Page	Key Management Personnel (Chief Executive Officer) w.e.f. 2nd April, 2020
Ms. Sunetra Ganesan	Key Management Personnel (Chief Financial Officer)
Mr. Sanjeev Mohoni	Key Management Personnel (Chief Executive Officer) upto 1st April, 2020

Details of transaction between the Company and its related parties are disclosed below:

Nature of transactions with Related Parties	For the Six Months ended 31st March, 2021
Sale of goods	
Mahindra World City Jaipur Limited	0.50
Mahindra and Mahindra Ltd -Swaraj	-
Mahindra Top Greenhouses Private Limited	9.33
Mahindra HZPC Pvt Ltd	37.28
	-
Purchase of Goods /Services /Cars	
Mahindra & Mahindra Ltd.	25.18
Mahindra Top Greenhouses Private Limited	-
Mahindra Summit Agriscience Limited	5.46
Marvel Solren Pvt Ltd	6.24
Mahindra Agri Solutions Ltd	12.74
	-
Investment in Equity Shares of Joint Venture	
Mahindra Top Greenhouses Private Limited	-
Interest on Inter Corporate Deposits	
Mahindra and Mahindra Ltd	-
Remuneration	
Mr. Ashok Sharma	12.00
Mr. Sanjeev Mohoni	-
Mr. Abhijit Page	41.77
Ms. Sunetra Ganesan	25.01
Management contract fees expenses (Including for deputation of personnel)	
Mahindra and Mahindra Limited	16.09
Mahindra Logistics Limited	2.22
Management contract fees income from (Including for deputation of personnel)	
Mahindra Top Greenhouses Private Limited	44.17
Travelling Expense	
Mahindra and Mahindra Limited	-
Business Support Services from	
Mahindra Agri Solutions Ltd	-
Debit Note Received	4.58
Credit Note Received	15.87
Reimbursement of Expenses to	
Mahindra and Mahindra Limited	3.41
Reimbursement of Expenses from	
Mahindra Top Greenhouses Private Limited	4.70
Mahindra and Mahindra Limited -Transfer of employees	61.71
Mahindra Agri Solutions Ltd- Transfer of employee	22.08
Professional Fees-	
Mahindra and Mahindra Limited	83.07
Mahindra Integrated Business Solutions Pvt Ltd	1.35

Nature of Balances with Related Parties	As at 31 st March 2021
Trade payables	
Mahindra and Mahindra Limited	52.41
Mahindra Integrated Business Solutions Pvt Ltd	0.28
MAHINDRA SUMMIT AGRISCIENCE LIMITED	0.66
MARVEL SOLREN PVT LTD	2.07
Mahindra Logistics Limited	1.30
	-
Trade Receivables	
Mahindra Agri Solutions Ltd	16.44
Mahindra Lifespace Developers Ltd	2.68
Mahindra World City (Jaipur) Limited	15.15
Mahindra Top Greenhouses Private Limited	54.78
Investments	
Investment in Joint Venture - Mahindra Top Greenhouses Private Limited	180.00

Compensation of key managerial personnel

The remuneration of directors and other members of key managerial personnel during the year was as follows:

Particulars	Six Months ended 31st March, 2021			
	Directors	Managing Director	Chief Executive Officer	Chief Financial Officer
Remuneration	-	12.00	41.77	25.01
Fees for attending board committee meetings	3.70	-	-	-
Commission to independent directors	7.50	-	-	-
Legal Services	-	-	-	-
Share-based payment	-	-	-	-

The remuneration of directors and key executives is determined by the remuneration committee having regard to the performance of individuals and market trends. Post employment benefits accounted as per actuarial valuation.

MAHINDRA EPC IRRIGATION LIMITED
(Formerly known as EPC INDUSTRIE LIMITED)

Notes to the Consolidated financial statements for the Six Months ended on 31st March, 2021

Sh

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Other related parties with whom transaction have been undertaken	
Mahindra Logistics Ltd	Fellow subsidiary
Mahindra Agri Solutions Ltd	Fellow subsidiary
Mahindra Lifespace Developers Ltd	Fellow subsidiary
Mahindra Integrated Business Solutions Pvt Ltd	Fellow subsidiary
Mahindra and Mahindra Ltd -Swaraj	Fellow subsidiary
Mahindra World City (Jaipur) Limited	Joint Venture of Parent
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Mahindra HZPC Pvt Ltd	Fellow subsidiary
Mahindra Summit Agriscience Limited	Joint Venture
Marvel Solren Pvt Ltd	Joint Venture
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