

Date: November 10, 2020

To,
The General Manager,
National Stock Exchange of India
Limited

Exchange Plaza, C-I Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai 400051

NSE Scrip 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: Submission of disclosure on Related Party Transactions pursuant to Regulation 23(9) of the SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

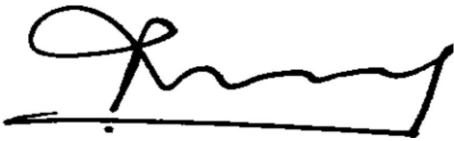
In terms of Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the disclosure on Related Party Transactions, on Standalone and Consolidated basis, for the half year ended 30th September, 2020, drawn in accordance with applicable accounting standards.

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 year ended Sept 30, 2020

Note No. 30 - Related Party Disclosures

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 HZPC Pvt Ltd	Fellow subsidiary
Mahindra Susten Pvt 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 & Mahindra South Africa (Pty.) Ltd	Fellow subsidiary
Mr. Ashok Sharma	Key Management Personnel (Managing Director)
Mr. Sanjeev Mohoni	Key Management Personnel (Chief Executive Officer) upto April,01,2020.
Mr. Abhijit Page	Key Management Personnel (Chief Executive Officer) WEF April,02,2020.
Ms.Sunetra Ganesan	Key Management Personnel (Chief Financial Officer)

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

Nature of transactions with Related Parties	Rs. in Lakhs
	For the year ended Sept 30, 2020
Sale of goods	
Mahindra Lifespace Developers Ltd	
Mahindra Susten Pvt Ltd	
Mahindra World City (Jaipur) Limited	
Mahindra & Mahindra South Africa (Pty.) Ltd	
Mahindra and Mahindra Ltd -Swaraj	
Mahindra Top Greenhouses Private Limited	5.79
Purchase of Goods /Services /Cars	
Mahindra & Mahindra Ltd.	
Mahindra Top Greenhouses Private Limited	
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	45.36
Ms.Sunetra Ganesan	40.86
Management contract fees expenses (Including for deputation of personnel)	
Mahindra and Mahindra Limited	103.07
Mahindra Logistics Limited	2.13
Management contract fees income (Including for deputation of personnel)	
Mahindra Top Greenhouses Private Limited	38.61
Travelling Expense	
Mahindra and Mahindra Limited	
Business Support Services	
Mahindra Agri Solutions Ltd	19.36
Reimbursement of Expenses to	
Mahindra and Mahindra Limited	34.98
Reimbursement of Expenses from	
Mahindra Top Greenhouses Private Limited	5.30
Professional Fees	
Mahindra and Mahindra Limited	22.86
Mahindra Integrated Business Solutions Pvt Ltd	1.21

Nature of Balances with Related Parties	As at Sept 30, 2020
Trade payables	
Mahindra and Mahindra Limited	225.69
Mahindra and Mahindra Limited - Swaraj	
Mahindra Integrated Business Solutions Pvt Ltd	0.54
Mahindra HZPC Pvt Ltd	40.53
Mahindra Agri Solutions Ltd	28.02
Mahindra Top Greenhouses Private Limited	
Mahindra Logistics Limited	1.25
Trade Receivables	
Mahindra and Mahindra Limited	
Mahindra HZPC Pvt Ltd	
Mahindra and Mahindra Limited - Swaraj	
Mahindra Susten Pvt Ltd	
Mahindra Agri Solutions Ltd	
Mahindra Lifespace Developers Ltd	2.68
Mahindra World City (Jaipur) Limited	
Mahindra Top Greenhouses Private Limited	90.26
Mahindra & Mahindra South Africa (Pty.) Ltd	
Investments	
Investment in Joint Venture - Mahindra Top Greenhouses Private Limited	180.00

* Company has incurred Rs. 57.36 lakhs for key managerial personnel services provided by Mahindra and Mahindra Limited.

Compensation of key managerial personnel

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

Particulars	Year ended Sept 30, 2020			
	Managing Director	Directors	Chief Executive Officer	Chief Financial Officer
Remuneration	12		45.36	40.86
Fees for attending board committee meetings		4.60		
Commission to independent directors		7.50		
Legal Services		0.50		
Short-term employee benefits				
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 year ended Sept 30, 2020
Note No. 30 - Related Party Disclosures

Name of the parent Company	Relationship
Mahindra and Mahindra Ltd	Parent Company
Other related parties with whom transaction have been undertaken	
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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 & Mahindra South Africa (Pty.) Ltd	Fellow subsidiary
Mr. Ashok Sharma	Key Management Personnel (Managing Director)
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Mahindra Top Greenhouses Private Limited	5.79
Purchase of Goods /Services /Cars	
Mahindra & Mahindra Ltd.	
Mahindra Top Greenhouses Private Limited	
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	45.36
Ms.Sunetra Ganesan	40.86
Management contract fees expenses (Including for deputation of personnel)	
Mahindra and Mahindra Limited	103.07
Mahindra Logistics Limited	2.13
Management contract fees income (Including for deputation of personnel)	
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Mahindra Top Greenhouses Private Limited	5.30
Professional Fees	
Mahindra and Mahindra Limited	22.86
Mahindra Integrated Business Solutions Pvt Ltd	1.21

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Mahindra and Mahindra Limited - Swaraj	
Mahindra Integrated Business Solutions Pvt Ltd	0.54
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Mahindra HZPC Pvt Ltd	
Mahindra and Mahindra Limited - Swaraj	
Mahindra Susten Pvt Ltd	
Mahindra Agri Solutions Ltd	
Mahindra Lifespace Developers Ltd	2.68
Mahindra World City (Jaipur) Limited	
Mahindra Top Greenhouses Private Limited	90.26
Mahindra & Mahindra South Africa (Pty.) Ltd	
Investments	
Investment in Joint Venture - Mahindra Top Greenhouses Private Limited	108.84

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