

# AUTOMOTIVE AXLES LIMITED

3<sup>rd</sup> December, 2019

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 September 30, 2019.

Kindly take the same on record.

Thanking you,

Yours Truly,  
For Automotive Axles Limited

  
-----  
Debadas Panda  
Company Secretary



## Regd. Office & Mysuru Unit :

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

Telephone : 91 - 821 - 719 7500, Fax : 91 - 821 - 240 2451

Email : [info@autoaxle.com](mailto:info@autoaxle.com), Website : [www.autoaxle.com](http://www.autoaxle.com)

CIN : L51909KA1981PLC004198

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



KALYANI



MERITOR®

**Automotive Axles Limited**  
**Related party Transactions upto 30th September, 2019**  
**(All amounts in Indian Rupees)**

**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

Mastersistemas 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              |
| Debadas 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 Upto  
30th September, 2019**

**Purchase of Goods**

|                                                    |                        |
|----------------------------------------------------|------------------------|
| Bharat Forge Limited                               | 11,72,41,658.00        |
| Meritor Heavy Vehicle Systems Cameri Spa           | 75,27,164.00           |
| Arvin Meritor, Sweden                              | 44,91,683.00           |
| Meritor Heavy Vehicle Systems LLC                  | 1,47,23,102.00         |
| Xozhou Meritor Axles Company Limited               | 8,17,255.00            |
| Sistemas Automotrices de Mexico, SA de CV          | 8,33,449.00            |
| Meritor Heavy Vehicle Systems (Singapore) Pte. Ltd | 51,09,181.00           |
| Meritor Manufacturing De Maxico sa De CV           | 6,905.00               |
| Merito HVS(India) Ltd                              | 5,83,837.00            |
|                                                    | <b>15,13,34,234.00</b> |

**Sale of Goods**

|                                                    |                          |
|----------------------------------------------------|--------------------------|
| Bharat Forge Limited                               | 5,26,23,50,269.00        |
| Meritor HVS (India) Limited                        | 2,206.00                 |
| Meritor Heavy Vehicle Systems Cameri Spa           | 3,913.00                 |
| Maritor Heavy Vehicle Systesms LLC                 | 2,28,618.00              |
| Meritor Manufacturing De Maxico sa De CV           | -                        |
| Meritor Commercial Vehicle Systems India Pvt. Ltd. | -                        |
|                                                    | <b>5,26,25,85,006.00</b> |



**Automotive Axles Limited**  
**Related party Transactions upto 30th September, 2019**  
**(All amounts in Indian Rupees)**

|                                                      | <b>Transactions Upto<br/>30th September, 2019</b> |
|------------------------------------------------------|---------------------------------------------------|
| <b>Services received</b>                             |                                                   |
| Bharat Forge Limited                                 | 6,35,48,245.00                                    |
| Meritor HVS (India) Limited                          | 2,03,85,872.00                                    |
| Meritor Commercial Vehicle Systems India Pvt. Ltd    | 5,00,000.00                                       |
| Synise Technologies Ltd                              | 9,80,838.00                                       |
|                                                      | <b>8,54,14,955.00</b>                             |
| <b>Other recoveries</b>                              |                                                   |
| Meritor HVS (India) Limited                          | 5,10,78,700.00                                    |
| Bharat Forge Limited                                 | 7,649.00                                          |
| Meritor Commercial Vehicle Systems India Pvt. Ltd.   | 89,32,198.00                                      |
| Meritor Inc                                          | 5,685.00                                          |
| Meritor Heavy Vehicle Systems LLC                    | 2,000.00                                          |
| Meritor Manufacturing De Mexico sa De CV             | 2,000.00                                          |
| Synise Technologies Ltd.                             | -                                                 |
|                                                      | <b>6,00,28,232.00</b>                             |
| <b>Reimbursement of expenses</b>                     |                                                   |
| Dr. N Muthukumar                                     | 23,58,310.00                                      |
| Ranganathan S                                        | 1,37,407.00                                       |
| Debadas Panda                                        | 1,07,640.00                                       |
| Dr. Shalini Sarin                                    | 7,328.00                                          |
|                                                      | <b>26,03,357.00</b>                               |
| <b>Compensation paid to Key Managerial Personnel</b> |                                                   |
| Dr. N Muthukumar                                     | 71,28,246.00                                      |
| Srinivasan Kumaradevan                               | 8,50,827.00                                       |
| Ranganathan S                                        | 31,02,358.00                                      |
| Debadas Panda                                        | 10,00,272.00                                      |
|                                                      | <b>1,20,81,703.00</b>                             |
| <b>Directors sitting fees</b>                        |                                                   |
| Dr. B N Kalyani                                      | 1,00,000.00                                       |
| Bhalachandra B Hattarki                              | 2,00,000.00                                       |
| B C Prabhakar                                        | 2,00,000.00                                       |
| Rakesh Kalra                                         | 2,00,000.00                                       |
| Dr. Shalini Sarin                                    | 1,00,000.00                                       |
|                                                      | <b>8,00,000.00</b>                                |
| <b>Advance to suppliers</b>                          |                                                   |
| Bharat Forge Limited                                 | 49,00,000.00                                      |
|                                                      | <b>49,00,000.00</b>                               |
| <b>Trade payables</b>                                |                                                   |
| Bharat Forge Limited                                 | 15,05,700.00                                      |
| Meritor HVS (India) Limited                          | 4,04,55,772.00                                    |
| Synise Technologies Limited                          | 4,89,826.00                                       |
|                                                      | <b>4,24,51,298.00</b>                             |

