

Date: 3<sup>rd</sup> June 2022

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 31<sup>st</sup> 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<sup>nd</sup> November 2021, for the half year ended 31<sup>st</sup> March 2022.

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.

# Kirloskar Oil Engines Limited

A Kirloskar Group Company

Regd. Office: Laxmanrao Kirloskar Road, Khadki, Pune, Maharashtra - 411 003 India. Tel: +91 (20) 25810341, 66084000 Fax: +91 (20) 25813208, 25810209 Email: info@kirloskar.com | Website: www.kirloskaroilengines.com CIN: L29100PN2009PLC133351

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

# Rs in Crores

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.

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,	Details of the party (listed ( /subsidiary) entering into the tr	ntity D	etails of the	e counterparty	Type of related party transaction			In case moni either party the tran	as a result of	In case any financial ind incurred to make or give corporate deposits, av investments	Details of the loans, inter-corporate deposits, advances or investments							
S. No	Name	PAN* Name	PAN *	Relationship of the counterparty with the listed entity or its subsidiary		Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	<b>Opening</b> balance	Closing balance	Nature of indebtedness (loan/issuance of debt/ any other etc.)	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 K	irloskar Oil Engines Limited	Kirloskar Solar Technologies Private Limited		Entity controlled by Key Managerial Personnel	Purchases of capital goods (includes CWIP)	As approved by the Audit Committee of the Company	-	(1.20)	(1.00)									
2 K	irloskar Oil Engines Limited	Kirloskar Solar Technologies Private Limited		Entity controlled by Key Managerial Personnel	Expenses paid	As approved by the Audit Committee of the Company	0.46	(1.29)	(1.39)									
3 K	irloskar Oil Engines Limited	Kirloskar Solar Technologies Private Limited		Entity controlled by Key Managerial Personnel	Capital commitment		Ref	er Note 3 below										
4 K	irloskar Oil Engines Limited	Atul C. Kirloskar		Key Managerial Personnel	Sale of capital goods		0.00											
5 Ki	irloskar Oil Engines Limited	Atul C. Kirloskar		Key Managerial Personnel	Rendering of services (Refer Note 1)		4.00											
	irloskar Oil Engines Limited	Atul C. Kirloskar		Key Managerial Personnel	Expenses paid		0.15	(0.01)	(2.50)									
7 K	irloskar Oil Engines Limited	Atul C. Kirloskar		Key Managerial Personnel	Interim dividend and final dividend paid		1.98											
8 K	irloskar Oil Engines Limited	Sanjeev Nimkar (upto 27 January 2022)		Key Managerial Personnel	Rendering of services (Refer Note 1)		1.15	(0.01)	(0.66)									
9 K	irloskar Oil Engines Limited	Sanjeev Nimkar (upto 27 January 2022)		Key Managerial Personnel	Expenses paid		0.01	(0.01)	(0.00)									
	irloskar Oil Engines Limited	Rahul C. Kirloskar		Close member of Key Managerial Personnel	Rendering of services (Refer Note 1)		0.01											
								-	(0.06)									
	irloskar Oil Engines Limited	Rahul C. Kirloskar		Close member of Key Managerial Personnel	Interim dividend and final dividend paid		2.40											
	irloskar Oil Engines Limited	Gauri A. Kirloskar (Kolenaty)		Close member of Key Managerial Personnel	Rendering of services (Refer Note 1)		0.46	_	(0.44)									
13 K	irloskar Oil Engines Limited	Gauri A. Kirloskar (Kolenaty)		Close member of Key Managerial Personnel	Interim dividend and final dividend paid		0.78		(0.11)									
14 K	irloskar Oil Engines Limited	ESVA Pumps India Private Limited (w.e.f 4 October 2021)		Associate or joint venture of step down subsidiary	Purchase of goods	As approved by the Audit Committee of the Company	30.02	-	(2.81)									
15 K	irloskar Oil Engines Limited	Aditi A. Kirloskar		Close member of Key Managerial Personnel	Interim dividend and final dividend paid		0.26	-	-									
16 K	irloskar Oil Engines Limited	Arti A.Kirloskar		Close member of Key Managerial Personnel	Interim dividend and final dividend paid		0.43	-	-									
17 K	irloskar Oil Engines Limited	Suman C. Kirloskar		Close member of Key Managerial Personnel	Interim dividend and final dividend paid		0.01	-	-									
18 K	irloskar Oil Engines Limited	Navsai Investments Private Limited		Entity controlled by Key Managerial Personnel	Interim dividend and final dividend paid		0.00	-	-									
	irloskar Oil Engines Limited	Alpak Investments Private Limited Kirloskar Oil Engines Limited Officers'		Entity controlled by Close Member of Key Manageria Personnel	Interim dividend and final dividend paid		0.00	-	-									
20 K	irloskar Oil Engines Limited	Superannuation Scheme		Post employment benefit plan the Company	Contributions Paid		0.86	(0.45)	(0.43)									
21 K	irloskar Oil Engines Limited	Kirloskar Oil Engines Limited Officers' Superannuation Trust		Post employment benefit plan of the Company	Contributions Paid		0.04	(0.02)	(0.06)									
22 K	irloskar Oil Engines Limited	Kirloskar Americas Corporation		Subsidiary Company	Sale of goods	As approved by the Audit Committee of the Company	9.56	14.01	13.00									
23 K	irloskar Oil Engines Limited	Kirloskar Americas Corporation		Subsidiary Company	Investment in equity shares		-	1.59	1.59									
24 K	irloskar Oil Engines Limited	La-Gajjar Machineries Private Limited		Subsidiary Company	Purchase of goods	As approved by the Audit Committee of the Company	27.12	(8.04)	(11.96)									
25 K	irloskar Oil Engines Limited	La-Gajjar Machineries Private Limited		Subsidiary Company	Interest accrued on preference share investment		0.34	0.36	0.70									
26 K	irloskar Oil Engines Limited	La-Gajjar Machineries Private Limited		Subsidiary Company	Reimbursement / (recovery) of expenses		(0.23)	0.43	1.25									
27 K	irloskar Oil Engines Limited	La-Gajjar Machineries Private Limited		Subsidiary Company	Investment in Preference shares	As approved by the Audit Committee of the Company	-	8.50	8.50									
28 K	irloskar Oil Engines Limited	La-Gajjar Machineries Private Limited		Subsidiary Company	Investment in equity shares	As approved by the Audit Committee of the Company	-	253.78	253.78									
29 K	irloskar Oil Engines Limited	Optiqua Pipes and Electricals Private Limited		Step down subsidiary	Purchase of goods	As approved by the Audit Committee of the Company	0.54	(1.85)	(0.04)									
		Optiqua Pipes and Electricals Private																

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

# Rs in Crores

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

													·····		riou when such transaction was under taken.								
	Details of the party (listed / /subsidiary) entering into the tr	entity ransaction	ם	Octails of th	e counterparty		Value of the		either party	ies are due to as a result of nsaction	In case any fi incurred to m corporate d ir	ake or giv	e loans, inter- dvances or	Details of th	e loans, inter	-corporate	deposits, advance	es or investments					
S. No	Name	PAN*	Name	PAN *	Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction	value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	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)					
31	Kirloskar Oil Engines Limited		Arka Fincap Limited		Step down subsidiary (Refer Note 5 below)	Sale of Investment in AFL	As approved by the Audit Committee of the Company	701.31	-		-												
32	Kirloskar Oil Engines Limited		Arka Fincap Limited		Step down subsidiary (Refer Note 5 below)	Investment in equity shares	the Audit Committee of the		701.31		-												
33	Kirloskar Oil Engines Limited		Arka Financial Holdings Private Limited		Subsidiary Company	Investment in equity shares	As approved by the Audit Committee of the Company	753.99	83.01	837.00	)			Investment in equity shares	NA	NA	NA	Business Purpose					
34	Kirloskar Oil Engines Limited		Arka Financial Holdings Private Limited		Subsidiary Company	Sale of equity shares of AFL to AFHPL	As approved by the Audit Committee of the Company	753.96	; <u> </u>		-												
35	Kirloskar Americas Corporation		Engineman Consultants LLC		Entity controlled by Key Managerial Personnel	Professional fees and travel expenses		0.18	3 -		-												
36	Arka Financial Holdings Private Limited		Arka Fincap Limited		Subsidiary Company	Investment in equity shares			80.00	833.96	5			Investment in equity shares	NA	NA	NA	Business Purpose					
37	Arka Financial Holdings Private Limited		Arka Fincap Limited		Subsidiary Company	Reimbursement / (recovery) of expenses		0.24	0.03	0.26	i												
38	Arka Fincap Limited		Vimal Bhandari		Key Managerial Personnel	Interest expenses on NCD issued		0.14	-	-													
39	Arka Fincap Limited		Vimal Bhandari		Key Managerial Personnel	Rendering of services (Refer Note 1)		5.31	-	-													
40	Arka Fincap Limited		Vimal Bhandari		Key Managerial Personnel	Non Convertible Debentures (NCD) issued			1.50	1.50	,												
	La-Gajjar Machineries Private Limited		Optiqua Pipes and Electricals Private Limited		Subsidiary Company	Sale of goods	As approved by the Audit Committee of the Subsidiary Company	2.52		1.42	:												
	La-Gajjar Machineries Private Limited		Udayan L. Gajjar		Key Managerial Personnel	Rendering of services (Refer Note 1)		0.01			-												
	La-Gajjar Machineries Private		Sanjeev Nimkar (upto 27 January 2022)		Key Managerial Personnel	Rendering of services (Refer Note 1)		0.00			-												
	La-Gajjar Machineries Private		Gauri A. Kirloskar (Kolenaty)		Key Managerial Personnel	Rendering of services (Refer Note 1)		0.00			-												
	La-Gajjar Machineries Private		Pawan Kumar Agarwal		Key Managerial Personnel	Rendering of services (Refer Note 1)		0.01			-												
46	La-Gajjar Machineries Private Limited		Akshay Sahni (w.e.f 28 January 2022)		Key Managerial Personnel	Rendering of services (Refer Note 1)		0.00	) .		-												
47	La-Gajjar Machineries Private Limited		La-Gajjar Pumps Private Limited		Entity controlled by Key Managerial Personnel	Lease Rentals	As approved by the Audit Committee of the Subsidiary Company	0.02			-												
48	La-Gajjar Machineries Private Limited		Truangle Technologies LLP		Entity controlled by Key Managerial Personnel	Rent Deposit & Prepaid Rent	As approved by the Audit Committee of the Subsidiary Company		12.25	12.62	2												
49	La-Gajjar Machineries Private Limited		Optiqua Pipes and Electricals Private Limited		Subsidiary Company	Investment in equity shares	As approved by the Audit Committee of the Subsidiary Company		. 8.55	8.55	5												
50	La-Gajjar Machineries Private Limited		Optiqua Pipes and Electricals Private Limited		Subsidiary Company	Purchase of goods	As approved by the Audit Committee of the Subsidiary Company	13.00	(0.35)	0.87	7												
	La-Gajjar Machineries Private Limited		Optiqua Pipes and Electricals Private Limited		Subsidiary Company	Purchases of capital goods	As approved by the Audit Committee of the Subsidiary Company	0.02			-												
52	La-Gajjar Machineries Private Limited		Optiqua Pipes and Electricals Private Limited		Subsidiary Company	Reimbursement / (recovery) of expenses		0.40			-												

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

## Rs in Crores

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.										
S. N		Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty				Value of the				In case any financial indebtedness is incurred to make or give loans, inter- corporate deposits, advances or investments						es or investments					
	No	Name	PAN*	Name	PAN *	Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction	related party transaction as	Value of transaction during the reporting perio	Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	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)					
	55 L	La-Gajjar Machineries Private Limited		ESVA Pumps India Private Limited (w.e.f 4 October 2021)		r -	Purchase of goods	As approved by the Audit Committee of the Subsidiary Company	22.78		(0.84)												
	54 P	Optiqua Pipes and Electricals Private Limited		ESVA Pumps India Private Limited (w.e.f 4 October 2021)			Investment in equity shares (Refer Note 9 below)		4.41	-	5.00			Investment in equity shares	NA	NA	NA	Business Purpose					

## Notes:

The above figures do not include provision for leave encashment and gratuity, as actuarial valuation of such provision for the Key Management Personnel is included in the total provision for Leave encashment & gratuity. It also includes sitting fees wherever applicable.
Terms and conditions of transactions with related parties

Transactions entered into with related party are made state in ordinary course of business and on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-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 31 March 2022, the Group has not recorded any impairment of receivables relating to amounts owed by related parties (Half year ended 30 September 2021 : Rs.Nil). This assessment is undertaken each financial year through examining the financial position of the related party operates.

3) The Parent Company has provided capital commitment of Rs.0.12 crores to the related party as at 31 March 2022. Other Commitment - The Parent Company has given letter of comfort/undertaking to one of the subsidiary's barkers for credit facilities availed by that subsidiary. As per the terms of letter of comfort/undertaking, the Parent Company undertakes not to divest its ownership interest directly or indirectly in the subsidiary beyond specified percentage.

4)

5) Arka Fincap Limited (AFL), Mumbai (subsidiary upto 3rd March 2022 and therafter subsidiary of Arka Financial Holdings Private Limited and step down subsidiary of the Kirloskar Oil Engines Limited w.e.f 4th March 2022)

Amount in brackets denotes credit balance.
No specific financial indebtedness is incurred to make or give investments.

8) \* 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.

9) Closing Balance in Investment in equity shares comprises of the carrying value as at 31 March 2022 including the share of profit from the joint venture.