



# KIRLOSKAR ELECTRIC COMPANY LTD.,

Sect./28/2021-22

August 21, 2021

To,  
The Secretary,

**BSE LTD.,**

Stock Exchange Towers,

Floor 25, PJ Towers, Dalal Street,

Mumbai – 400 051

*Scrip Code 533193; Scrip ID KIRELECT*

**National Stock Exchange of India Limited**

Exchange Plaza, Plot no. C/1, G-Block,

Bandra-Kurla Complex, Bandra (E),

Mumbai - 400 051

Symbol – KECL; Series – EQ

Dear Sir/Madam,

**Sub: Disclosure of Related Party Transaction;**

**Ref: Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;**

In terms of regulation under reference, please find enclosed disclosure of related party transaction, on consolidated basis, for the half year ended March 31, 2021.

This is for your information and records.

Thanking you.

Yours faithfully

for **Kirloskar Electric Company Limited**

K S Swapna Latha

**Sr. General Manager (Legal) & Company Secretary**

Encl: a/a

**Regd. Office:** No. 19, 2nd Main Road, Peenya 1st Stage, Phase -1, Peenya, Bengaluru, Karnataka, 560058

T+91 80 2839 7256, F +91 80 2839 6727; Email Id: investors@kirloskarelectric.com

Customer care No. : 1800 102 8268, website: www.kirloskarelectric.com

CIN: L31100KA1946PLC000415



# KIRLOSKAR ELECTRIC COMPANY LTD.,

## RELATED PARTY TRANSACTIONS

### (a) Name of related parties and description of relationship where controls exists:

Sl. No	Name of the Related Party	Relationship
1	Luxquisite Parkland Private Limited SLPKG Estate Holdings Private Limited SKG Terra Promenade Private Limited KELBUZZ Trading Private Limited Kesvik Developers Private Limited Swaki Habitat Private Limited	Wholly Owned Subsidiary
2	Kirsons B V Lloyd Dynamowerke GmbH & Co. KG Lloyd Beteiligungs GmbH	Step down subsidiary
3	Mr. Vijay R Kirloskar Mr. Anand B Hunnur (upto May 31, 2019) Mr. Sanjeev Kumar S Ms. K S Swapna Latha Mrs. Meena Kirloskar ( <i>Relative of KMP</i> )	Key Management Personnel and their relatives ("KMP")
4	Kirloskar (Malaysia) Sdn. Bhd	Associates
5	Transport Corporation of India  Maini Material Movement Private Limited	Enterprises which are related parties as per section 2(76) of the Companies Act, 2013. ("Others-A")
6	Kirloskar Batteries Private Limited Kirloskar Power Equipment Limited Ravindu Motors Private Limited Vijay Farms Private Limited Kirsons Trading PTE LTD. Sri Vijayadurga Investments and Agencies Private Limited Vijayjyothi Investment and Agencies Private Limited Abhiman Trading Company Private Limited	Enterprises over which key management personnel and their relatives are able to exercise significant influence ("Others-B")

### (b) Transactions with the related parties:

(₹ in Lakhs)			
Particulars	Relationship	Current Year	Previous Year
<b>Purchase of goods and services:</b>			
Vijay Farms Private Limited	Others-B	28.50	37.51
Sri Vijayadurga Investments and Agencies Private Limited		72.24	103.39
Abhiman Trading Company Private Limited		34.32	33.43



# KIRLOSKAR ELECTRIC COMPANY LTD.,

Transport Corporation of India	Others-A	37.01	150.31
<b>Sale of goods and services:</b>			
Kirloskar (Malaysia) Sdn. Bhd	Associates	154.12	115.93
Kirsons Trading PTE LTD	Others-B	352.76	-
<b>Rent paid</b>			
Vijayjyothi Investments and Agencies Private Limited	Others-B	78.00	78.00
<b>Remuneration paid:</b>			
<b>Vijay R Kirloskar*</b>			
Short term employee benefits		246.77	190.68
<b>Anand B Hunnur*</b>			
Short term employee benefits	KMP	-	16.68
<b>Swapna Latha*</b>			
Short term employee benefits		27.23	28.78
<b>Sanjeev Kumar S*</b>			
Short term employee benefits		32.78	28.48
<b>Meena Kirloskar (Sitting fees)</b>			
	(Relative of KMP)	1.05	1.50

Expenses of subsidiaries met by the Company and to be reimbursed	Relationship	Current Year	Previous Year
KELBUZZ Trading Private Limited		4.38	2.06
Luxquisite Parkland Private Limited		0.73	1.05
SKG Terra Promenade Private Limited	Wholly Owned	0.25	147.92
SLPKG Estate Holdings Private Limited	Subsidiary	21.50	143.64
Kesvik Developers Private Limited		-	0.44
Swaki Habitat Private Limited		-	0.20

Post employment benefit Amount not ascertained since accrued gratuity and compensated absence liability has been recognized for the Company as a whole.

Key managerial personnel are provided free use of company car and communication facilities. These are in addition to remuneration furnished above.

**(c) Outstanding balances at the end of the year:**

(₹ in Lakhs)

Particulars	Relationship	As at March 31, 2021	As at March 31, 2020
<b>Amount due to Company:</b>			
KELBUZZ Trading Private Limited	Wholly Owned	5740.74	5694.37
Luxquisite Parkland Private Limited	Subsidiary	235.26	234.23
SKG Terra Promenade Private Limited		2,202.12	2,201.87

**Regd. Office:** No. 19, 2nd Main Road, Peenya 1st Stage, Phase -1, Peenya, Bengaluru, Karnataka, 560058

T+91 80 2839 7256, F +91 80 2839 6727; Email Id: investors@kirloskarelectric.com

Customer care No. : 1800 102 8268, website: www.kirloskarelectric.com

CIN: L31100KA1946PLC000415



# KIRLOSKAR ELECTRIC COMPANY LTD.,

SLPKG Estate Holdings Private Limited		3,599.74	4,400.73
Kirsons BV	Step Down Subsidiary	31.58	31.58
Kirloskar (Malaysia) Sdn. Bhd	Associate	-	18.29
Kirloskar Power Equipment Limited		-	0.18
Vijay Farms Private Limited		99.82	97.42
Vijayjyothi Investments and Agencies Private Limited	Others A & B	51.70	44.34
Maini Materials Movement Pvt Ltd.,		3.29	3.29
Abhiman Trading Company Private Limited		0.10	3.89
<b>Amount due from Company:</b>			
Lloyd Dynamowerke GmbH & Co. KG	Step down subsidiary	34.15	196.93
Kirloskar (Malaysia) Sdn. Bhd	Associate	99.31	-
Transport Corporation of India	Others-A	-	58.77
Kirloskar Batteries Private Limited		11.95	11.75
Vijayjyothi Investments and Agencies Private Limited	Others-B	4.95	6.78
Kirloskar Power Equipment Limited		3.36	-
<b>Investment held:</b>			
KELBUZZ Trading Private Limited		775.26	775.26
Luxquisite Parkland Private Limited	Wholly Owned Subsidiaries	-	6,064.00
SKG Terra Promenade Private Limited		1.00	1.00
SLPKG Estate Holdings Private Limited		87.65	87.65
Kirloskar Power Equipment Limited	Others B	48.30	44.88

<b>Guarantees given by the Company and outstanding at the end of the year for the loan taken by:</b>			
KELBUZZ Trading Private Limited	Wholly Owned	-	342.49
SLPKG Estate Holdings Private Limited	Subsidiaries	-	-

<b>Guarantees given by the Subsidiary in respect of loan taken by the Company and outstanding at the end of the year:</b>			
SKG Terra Promenade Private Limited	Wholly Owned Subsidiaries	726.92	755.24

<b>Guarantees given for the loans taken by the Company and outstanding at the end of the year by:</b>			
Vijay R Kirloskar	KMP	9,776.95	10,680.45



# KIRLOSKAR ELECTRIC COMPANY LTD.,

Note:

Mrs. Meena Kirloskar is spouse of Mr. Vijay R Kirloskar.

KEC North America Inc has been dissolved. The investments in and dues from the said company have not been written off, pending receipt of approvals from Reserve Bank of India. However, full provision has been made for the same. Since the said company has been dissolved, the same has not been considered for related party disclosures.

In the month of February 2020, Company had applied with Ministry of Company Affairs (“MCA”) for closure of two of its wholly owned subsidiaries, Kesvik Developers Private Limited and Swaki Habitat Private Limited, as there were no operations done in these subsidiaries. Accordingly, the investments in the above mentioned subsidiaries were written off in the books of account during the quarter ended September 30, 2020. Further, the Company has received the order of Strike off from MCA on November 16, 2020.

Provision of Rs. 6,064.00 Lakhs was made during current year Investment in one of its wholly owned subsidiary Luxquisite Parkland Private Limited.