

# 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

  
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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**

<b>Particulars</b>	<b>Transactions Upto 30th September, 2019</b>
<b>Purchase of Goods</b>	
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>
<b>Sale of Goods</b>	
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
Meritor Heavy Vehicle Systemes 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 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 Maxico 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>

