

AUTOMOTIVE AXLES LIMITED

11th June 2021

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

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 March 31, 2021.

Kindly take the same on record.

Thanking you,

Yours faithfully

For AUTOMOTIVE AXLES LIMITED

Debadas Panda Digitally signed by Debadas Panda
Date: 2021.06.11 11:27:55 +05'30'

Debadas Panda
COMPANY SECRETARY

Encl: As above



Regd. Office & Mysuru Unit :

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

Telephone : 91-821-719 7500, Fax : 91-821-2402451

Email : sec@autoaxle.com, Website : www.autoaxle.com

CIN : L51909KA1981PLC004198

ISO 9001:2015 / IATF 16949 : 2016, EMS : ISO : 14001:2015 & OHSAS : ISO : 45001 : 2018



Automotive Axles Limited
Related Party Transactions for the half year ended March 31, 2021
(All amounts in Indian Rupees)

(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

Meritor Heavy Vehicle System LLC
 Meritor Inc, Troy

(b) Other related parties with whom the Company had transactions : -

Meritor HVS (India) Limited
 Arvinmeritor, Sweden
 Meritor Heavy Vehicle Systems Cameri Spa
 Xuzhou Meritor Axle Co.Ltd.
 Sistemas Automotrices de Mexico, S.A. de C.V.
 Meritor Manufacturing de Mexico sa de CV
 Meritor Commercial Vehicle Systems (India) Pvt. Ltd.
 Meritor Heavy Vehicle Systems Singapore Pte Ltd

Enterprises over which Key Management Personnel (KMP) have significant influence :

Bharat Forge Limited
 Synise Technologies Ltd

Key Management Personnel:

Dr. B N Kalyani	Chairman
Mr. Kumaradevan Srinivasan	Senior Vice president & Whole time Director
Mr. Ranganathan S	Chief Financial Officer
Mr. 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

Purchase of goods

Bharat Forge Limited	18,87,79,802
Meritor Heavy Vehicle Systems LLC	92,06,595
Meritor Heavy Vehicle Systems Cameri Spa	49,41,908
Arvin Meritor, Sweden	1,07,99,923
Meritor Heavy Vehicle Systems Singapore Pte Ltd	34,90,837
Xozhou Meritor Axle Co. Ltd.	72,215
Sistemas Automotrices de Mexico, S.A. de C.V.	863
	21,72,92,143

Sale of goods

Meritor HVS (India) Limited	5,83,01,57,970
Meritor Commercial Vehicle Systems (India) Pvt. Ltd.	75,54,006
Meritor Heavy Vehicle System LLC	5,17,867
Meritor Heavy Vehicle Systems Cameri Spa	55,294
	5,83,82,85,137

Tooling income

Meritor HVS (India) Limited	33,62,958
Bharat Forge Limited	1,43,84,810
	1,77,47,768

Automotive Axles Limited
Related Party Transactions for the half year ended March 31, 2021
(All amounts in Indian Rupees)

Lease rental income*	
Meritor Commercial Vehicle Systems (India) Pvt. Ltd.	67,46,250
Lease rental expense*	
Meritor HVS (India) Limited	23,16,300
Purchase of MLFPS and MEIS licences (export incentive) and others	
Meritor HVS (India) Limited	50,62,128
	50,62,128
Services received	
Bharat Forge Limited	7,83,39,927
Meritor HVS (India) Limited	3,22,09,704
Synise Technologies Ltd	8,85,888
	11,14,35,519
Other recoveries	
Meritor Commercial Vehicle Systems (India) Pvt. Ltd.	2,04,74,668
Bharat Forge Limited	10,249
	2,04,84,917
Reimbursement of expenses	
Ranganathan S	79,998
Debadas Panda	12,645
Kumaradevan Srinivasan	1,08,971
	2,01,614
Directors sitting fees	
Dr. B N Kalyani	1,00,000
Bhalachandra B Hattarki	2,00,000
B C Prabhakar	2,00,000
Rakesh Kalra	2,00,000
Dr. Shalini Sarin	50,000
	7,50,000
Compensation of key management personnel:	
Kumaradevan Srinivasan	59,95,904
Ranganathan S	37,70,822
Debadas Panda	11,24,037
	1,08,90,763
As the liabilities for gratuity and leave encashment are provided on an actuarial basis for the Company as a whole, the amounts pertaining to the key management personnel are not included above.	
Balance outstanding as at year end	
Trade receivables	
Meritor HVS (India) Limited	2,48,14,49,078
Meritor Commercial Vehicle Systems (India) Pvt. Ltd.	39,80,288
Meritor Manufacturing de Mexico sa de CV	2,26,618
	2,48,56,55,984
Other financial assets (including unbilled revenue)	
Meritor Commercial Vehicle Systems (India) Pvt. Ltd.	67,23,900
	67,23,900

Automotive Axles Limited
Related Party Transactions for the half year ended March 31, 2021
(All amounts in Indian Rupees)

Other financial liabilities

Meritor HVS (India) Limited	10,72,15,699
	<u>10,72,15,699</u>

Capital advances

Bharat Forge Limited	<u>1,93,12,000</u>
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Trade payables

Bharat Forge Limited	11,64,66,424
Meritor Heavy Vehicle System LLC	82,11,092
Meritor Heavy Vehicle Systems Cameri Spa	35,90,122
Meritor Inc, Troy	3,13,761
Arvinmeritor Sweden, AB	51,38,919
Synise Technologies Ltd	2,06,575
	<u>13,39,26,893</u>

Advance from customers

Meritor HVS (India) Limited	1,22,49,114
Xuzhou Meritor Axle Co.Ltd.	27,00,000
	<u>1,49,49,114</u>

* represents the amount received/ receivable and paid/ payable and does not include adjustments relating to Ind AS 116.