

# AUTOMOTIVE AXLES LIMITED

11<sup>th</sup> June, 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 March 31, 2019.

Kindly take the same on record and acknowledge the receipt.

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 for the period from 1st October, 2018 to 31st March, 2019**  
**(All amounts in Indian Rupees Millions)**

**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  
 Bharat Forge Limited

**(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  
 Meritor HV Braking  
 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

**Key Management Personnel:**

Dr. B N Kalyani	Chairman
Dr. N Muthukumar	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 - Appointed w.e.f February 12, 2019

**(ii) Related Party disclosures**

Particulars	Half year ended March 31, 2019
<b>Purchase of Goods</b>	
Bharat Forge Limited	171.64
Fonderie Venissieux SAS	12.63
Meritor Heavy Vehicle Systems Cameri Spa	6.26
Arvin Meritor, Sweden	13.57
Meritor Heavy Vehicle Systems LLC	23.63
Xozhou Meritor Axles Company Limited	1.04
Meritor Manufacturing De Maxico sa De CV	5.12
Mastersistemas Automotivos Limitada, Brazil	0.11
	<b>234.00</b>
<b>Sale of Goods</b>	
Meritor HVS (India) Limited	5,869.34
Meritor Heavy Vehicle Systems Cameri Spa	0.05
Meritor Heavy Vehicle Systems LLC	0.05
Meritor HV Braking	0.01
Meritor Commercial Vehicle Systems India Pvt. Ltd.	0.01
	<b>5,869.46</b>
<b>Purchase of MLFPS and MEIS Licences (Export incentive) and Others</b>	
Meritor HVS (India) Limited	13.81
	<b>13.81</b>



**Automotive Axles Limited**  
**Related party Transactions for the period from 1st October, 2018 to 31st March, 2019**  
**(All amounts in Indian Rupees Millions)**

	<b>Half year ended March 31, 2019</b>
<b>Services received</b>	
Bharat Forge Limited	81.06
Meritor HVS (India) Limited	48.94
Synise Technologies Ltd	2.57
	<b>132.57</b>
<b>Sale of property, plant and equipment</b>	
Dr. N Muthukumar	<b>0.10</b>
<b>Other recoveries</b>	
Meritor HVS (India) Limited (Freight charge recoveries)	98.84
Bharat Forge Limited	0.18
Meritor Commercial Vehicle Systems India Pvt. Ltd.	0.28
Synise Technologies Ltd.	0.02
	<b>99.32</b>
<b>Reimbursement of expenses</b>	
Dr. N Muthukumar	0.92
Ranganathan S	0.22
Debadas Panda	0.05
	<b>1.19</b>
<b>Directors sitting fees</b>	
Dr. B N Kalyani	0.05
Bhalachandra B Hattarki	0.20
B C Prabhakar	0.20
Rakesh Kalra	0.10
Dr. Shalini Sarin	0.05
	<b>0.60</b>
<b>Compensation of key management personnel:</b>	
Salaries and allowances	12.27
Post-employment gratuity and medical benefits	1.15
<b>Total compensation paid to key management personnel</b>	<b>13.42</b>

The amounts disclosed in the table are the amounts recognised as an expense during the reporting period related to key management personnel.

**Balance outstanding as at year end**

	<b>Half year ended March 31, 2019</b>
<b>Trade receivables</b>	
Meritor HVS (India) Limited	<b>3,075.29</b>
<b>Other receivables</b>	
Meritor HVS (India) Limited	270.36
Dr. N Muthukumar	0.12
	<b>270.48</b>
<b>Capital advances</b>	
Bharat Forge Limited	<b>3.49</b>
<b>Advance to suppliers</b>	
Meritor Xuzhou Axle Co. Ltd.	0.25
Bharat Forge Limited	-
	<b>0.25</b>
<b>Trade payables</b>	
Bharat Forge Limited	103.07
Meritor HVS (India) Limited	7.02
Meritor Heavy Vehicle Systems LLC	6.12
Fonderie Venissieux SAS	7.89
Arvin Meritor, Sweden	6.77
Meritor Heavy Vehicle Systems Cameri Spa	5.57
Xozhou Meritor Axles Company Limited	1.51
Meritor Manufacturing De Maxico sa de CV	0.54
Meritor Inc	0.32
	<b>138.81</b>
<b>Advance from customers</b>	
Meritor HVS (India) Limited	<b>51.98</b>

