

AUTOMOTIVE AXLES LIMITED

11th 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, Website : 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
Purchase of Goods	
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
	234.00
Sale of Goods	
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
	5,869.46
Purchase of MLFPS and MEIS Licences (Export incentive) and Others	
Meritor HVS (India) Limited	13.81
	13.81



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

	Half year ended March 31, 2019
Services received	
Bharat Forge Limited	81.06
Meritor HVS (India) Limited	48.94
Synise Technologies Ltd	2.57
	132.57
Sale of property, plant and equipment	
Dr. N Muthukumar	0.10
Other recoveries	
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
	99.32
Reimbursement of expenses	
Dr. N Muthukumar	0.92
Ranganathan S	0.22
Debadas Panda	0.05
	1.19
Directors sitting fees	
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
	0.60
Compensation of key management personnel:	
Salaries and allowances	12.27
Post-employment gratuity and medical benefits	1.15
Total compensation paid to key management personnel	13.42
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	
	Half year ended March 31, 2019
Trade receivables	
Meritor HVS (India) Limited	3,075.29
Other receivables	
Meritor HVS (India) Limited	270.36
Dr. N Muthukumar	0.12
	270.48
Capital advances	
Bharat Forge Limited	3.49
Advance to suppliers	
Meritor Xuzhou Axle Co. Ltd.	0.25
Bharat Forge Limited	-
	0.25
Trade payables	
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
	138.81
Advance from customers	
Meritor HVS (India) Limited	51.98

