

Date: 24th July, 2020

To,

The Manager (Listing), The BSE Ltd. Mumbai	The Manager (Listing), National Stock Exchange of India Ltd. Mumbai
Company's Scrip Code: 505700	Company's Scrip Code: ELECON

Sub : Submission of Disclosure on Related Party Transactions on a consolidated basis for the half year ended on 31st March, 2020

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

Dear Sir/Madam,

With reference to the subject referred regulation, we submit herewith the disclosure on Related Party Transactions, on consolidated basis, in the format as specified in accordance with applicable Accounting Standards for Annual Results.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,
For Elecon Engineering Company Limited,



Bharti Isarani
Company Secretary & Compliance Officer



Encl.: As above



Cranes



Rubber Industry



Marine Industry



Plastic Industry



Power Industry



Steel Industry



Sugar Industry



Mining



Cement Industry

Gearing industries. Gearing economies.

Elecon Engineering Company Limited

As per the Ind AS-24 Related Party Disclosure of the Company on a Consolidated basis for the half year ended on 31st March, 2020 are as follows:

A) Name of the related parties and nature of relationships :

As per the Ind AS - 24 *Related Party Disclosures* , the related parties of the Group are as follows :

A) Name of the related parties and nature of relationships :

a) **Holding company** : Aakaash Investments Private Limited

b) **Entity with control over the Company** : Lotus Trust

c) Wholly owned Subsidiary Companies

- (i) Radicon Transmission UK Limited, U.K.
- (ii) Elecon Singapore Pte. Limited, Singapore
- (iii) Elecon Middle East FZE, Middle East

d) Wholly owned Step down Subsidiaries

- (i) Benzlers Systems AB, Sweden
- (ii) AB Benzlers, Sweden
- (iii) Radicon Drive Systems, Inc., USA
- (iv) Benzlers Transmission A.S., Denmark
- (v) Benzlers Antriebstechnik GmbH, Germany
- (vi) Benzlers TBA B.V., Netherlands
- (vii) OY Benzlers AB, Finland
- (viii) Benzlers Italia s.r.l.

e) Associates

- (i) Eimco Elecon (India) Limited
- (ii) Elecon Australia Pty. Limited (Refer note below)
- (iii) Elecon Africa Pty. Limited (Refer note below)
- (iv) Elecon Engineering (Suzhou) Co. Limited, China (Refer note below)

Note:-

The Holding Company is in process of seeking RBI approval for liquidating its 3 associates namely Elecon Australia Pty. Limited, Elecon Africa Pty. Limited and Elecon Engineering (Suzhou) Co. Limited, China. There are no transactions in these 3 associate companies and there are no assets or liabilities pertaining to these associates.

f) Key managerial personnel

- (i) Mr. Prayasvin B. Patel - Chairman and Managing Director
- (ii) Mr. Prashant C. Amin - Executive Director
- (iii) Mr. Pradip M. Patel - Director
- (iv) Mr. Jal Patel - Independent Director
- (v) Mr. Chirayu R Amin - Independent Director
- (vi) Mr. Jai S Diwanji - Independent Director
- (vii) Dr. Sonal V Ambani - Independent Director
- (viii) Mr. Kamlesh Shah (till March 7, 2020) - Chief Financial Officer
- (ix) Mr. Narasimhan Raghunathan (w.e.f March 8, 2020) - Chief Financial Officer



g) Relatives of Key managerial personnel

- (i) Mr Aayush Shah (w.e.f February 27, 2020)

h) Enterprises over which (f) above have significant influence

- (i) Devkishan Investment Private Limited
(ii) K. B. Investments Private Limited
(iii) Elecon Information Technology Limited
(iv) Tech Elecon Private Limited
(v) Emtici Engineering Limited
(vi) Prayas Engineering Limited
(vii) Speciality Wood Pack Private Limited
(viii) Power Build Private Limited
(ix) Elecon Hydraulics Private Limited
(x) Akaaish Mechatronics Limited
(xi) Madhubhan Prayas Resorts Limited
(xii) Wizard Fincap Limited
(xiii) Eimco Elecon Electricals Limited
(xiv) Elecon Peripherals Limited
(xv) Packme Industries Private Limited
(xvi) Darshan Chemicals
(xvii) Vijay M. Mistry Construction Private Limited
(xviii) Jamko Consultants Private Limited
(xix) Desmin Agencies
(xx) WRC Engineering Company Private Limited
(xxi) Radicon Transmission FZE
(xxii) Radicon Transmission (Thailand) Limited
(xxiii) Radicon Transmission (Australia) Pty Limited

i) Other related party

Post employment benefit plan

- (i) Elecon Engineering Company Limited Employees Group Gratuity Fund
(ii) Elecon Engineering Company Limited Employees Superannuation scheme



Elecon Engineering Company Limited

B) Transactions during half year ended on 31st March, 2020 with Related Parties

(INR in Lakhs)

Particulars	Associates	Key Managerial Personnel	Relatives of Key managerial personnel	Entities forming part of the same Group	Employment benefit plans
	2019-20	2019-20	2019-20	2019-20	2019-20
Purchase of material / finished goods	14.97	-	-	4,180.43	-
Job work income	0.53	-	-	16.00	-
Job work expenses paid	5.53	-	-	94.37	-
Sale of finished goods/ consumable stores	243.28	-	-	188.04	-
Purchase of property plant and equipment	-	-	-	10.18	-
Sales of property plant and equipment	-	-	-	7.50	-
Remuneration paid to key managerial personnel	-	308.01	0.50	-	-
Advances given to director	-	-	-	-	-
Other expenses charged from related parties	-	-	-	287.25	-
Other expenses charged by related parties	13.03	-	-	2,018.38	-
Sales and other commission expense	-	-	-	-	-
Commission income on bank guarantee	-	-	-	-	-
Interest expense on inter corporate deposit	-	-	-	-	-
Interest Expenses	-	-	-	56.14	-
Corporate Guarantee Commission	-	-	-	75.21	-
Sale of investment in equity shares	-	-	-	-	-
Repayment of loans	-	-	-	-	-
Loan taken	-	-	-	-	-
Issue of shares under the scheme of amalgamation	-	-	-	-	-
Contribution made to post employment defined benefit plans trust	-	-	-	-	64.61
Advances received back	-	-	-	-	-
Advances given	-	-	-	-	-
Outstanding balances					
Trade payables	3.14	-	-	7,446.47	-
Trade receivables	160.75	-	-	1,223.63	-
Advances received	1.77	-	-	15.04	-
Advances given	-	-	-	3.75	-
Guarantees taken	-	-	-	2,17,400	-

