

SHRIRAM PISTONS & RINGS LTD.



REGD. / H.O. : 3rd FLOOR, HIMALAYA HOUSE, 23, KASTURBA GANDHI MARG, NEW DELHI - 110 001

SHRIRAM

Related Party disclosure for Shriram Pistons & Rings Limited on a consolidated basis -Half year ended 31st March, 2019

In accordance with the requirements of Ind AS 24, on related party disclosures, name of the related party, related party relationship, transactions and outstanding balances where control exists and with whom transactions have taken place during the half year ended March 2019, are as detail below:

A. List of related parties:

Subsidiary company

SPR International Auto Exports Limited

Key management personnel

Shri Pradeep Dinodia, Chairman
Shri Hari S. Bhartia, Director
Smt Meenakshi Dass, Director
Shri Ravinder Narain, Director
Shri C.Y.Pal, Director
Shri M.Sekimoto, Director
Shri Inderdeep Singh, Director
Shri A.K Taneja, Managing Director & CEO
Shri R. Srinivasan, Jt. Managing Director & Company Secretary
Shri Luv D. Shriram, Whole Time Director
Shri Noritada Okano, Alternate Director to Shri M.Sekimoto
Dr. Peter Neu, Director
Smt. Ferida Chopra, Director (From 30th March' 2019)
Shri Alok Ranjan, Director (From 30th March' 2019)
Shri Kiyoto Tone, Director appointed in Casual Vacancy (From 22nd May' 2018)
Shri Ralf Buschbeck, Alternate Director to Dr. Peter Neu (From 22nd May' 2018)

Close members of the family of key management personnel

Shri A.K Taneja

Smt. Anita Taneja
Smt. Anjali Taneja Kothari

Shri R. Srinivasan

Smt. Usha Srinivasan
Smt. R. Srirangam
Smt. R. Vijayalakshmi
Shri. R. Ramaswamy
Shri. R. Venkatesh

Shri Luv D. Shriram

Smt. Meenakshi Dass
Shri Arjun D. Shriram
Shri Kush D. Shriram
Smt Nandishi Shriram
Smt. Arati Shriram

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Shri Ravinder Narain

Smt. Manju Narain

Smt. Rasika Dayal

Smt. Sarika Narain

Entity over which, Key management personnel and their Close members of the family has significant influence or control

Shriram Veritech Solutions Pvt. Ltd.

S.R. Dinodia & Co. LLP

Sera Com Pvt. Ltd.

Manisha Commercial Pvt. Ltd

Sarva Commercial Pvt. Ltd.

Charat Ram Shriram Pvt. Ltd.

Deepak C. Shriram & Sons HUF

Shabnam Commercial Pvt. Ltd.

Ravinder Narain HUF

Pradeep Dinodia HUF

NAK Benefit Trust

Post-employment defined benefit plan entity

Shriram Pistons & Rings Ltd Gratuity Fund Trust

Shriram Pistons & Rings Ltd Superannuation Fund Trust

Shriram Pistons & Rings Ltd. Officers' Provident Fund Trust

Shriram Automotive Products Ltd Group Gratuity Scheme

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(i) Transactions during the half year ended 31st March 2019 with Related Parties:

Rs. in millions

Particulars	Key management personnel (KMP)	Close members of the family of key management personnel	Entity over which, Key management personnel and their Close members of the family has significant influence or control	Post-employment defined benefit plan entity	Total
	Half Year ended March 2019	Half Year ended March 2019	Half Year ended March 2019	Half Year ended March 2019	Half Year ended March 2019
Remuneration	52.22	0.97	-	-	53.19
Short-term employees benefit	49.79	0.64	-	-	50.44
Post- employment benefit	1.72	0.04	-	-	1.76
Other long-term employees benefit	0.71	0.29	-	-	1.00
Commission to Directors	11.07	-	-	-	11.07
Legal Expenses	-	-	0.68	-	0.68
Rent	-	0.24	3.30	-	3.54
Interest on deposits	1.09	1.92	-	-	3.01
Directors sitting fees	3.94	-	-	-	3.94
Dividend paid	31.27	0.03	11.16	-	42.46
Contribution Paid	-	-	-	23.37	23.37
Deposits taken during the year	13.43	20.99	-	-	34.43
Deposits paid during the year	12.50	38.09	-	-	50.59
Purchase of material / stores	-	-	4.26	-	4.26
Preference share issued on amalgamation	0.00 #	57.72	230.85	-	288.58
Consideration paid for acquisition on amalgamation	0.00 ##	22.37	89.45	-	111.82

0.0048 million

0.0019 million

(ii) Balances due from/to the related parties

Particulars	Key management personnel (KMP)	Close members of the family of key management personnel	Entity over which, Key management personnel and their Close members of the family has significant influence or control	Post-employment defined benefit plan entity	Total
	Half Year ended March 2019	Half Year ended March 2019	Half Year ended March 2019	Half Year ended March 2019	Half Year ended March 2019
Deposits accepted	24.18	36.77	-	-	60.95
Interest accrued but not due	1.04	0.12	-	-	1.16
Amount payable	102.11	57.78	230.99	83.11	473.99

- Note:
- The deposit from related parties have been accepted on same rate of interest as applicable for other parties.
 - The amount outstanding from related parties are unsecured and will be settled in cash.
 - No guarantees have been given or received in respect of related parties.
 - Shriram Automotive Products Ltd. is merged with Shriram Pistons & Rings Ltd. with appointed date 01.04.2018.