



IMIL/HYRPT/1120

November 23, 2020

Online Filing

BSE Limited

Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai 400 001
Stock Code : 517380

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor ,Plot No.C/1, G-Block,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051
Stock Code : IGARASHI

Dear Sir/Madam,

Attn: Compliance Department

Sub: Disclosure of Related Party Transactions for the Half year ended on 30th September, 2020-reg.
Ref: Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015;
our letter No. IMIL/SE/Q2F21/RSTS/1120 dated 11th November, 2020.

Further to our letter dated 11th November, 2020, we have submitted Un-audited Standalone Financial Results for the Half Year ended 30th September, 2020 on 11th November, 2020.

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are attaching herewith the details of Related Party Transactions on a consolidated basis and balances for the half year ended 30th September, 2020 along with the list of related parties in accordance with applicable Accounting Standards and the same is being made available on the website of the company viz., www.igarashimotors.com

This is for your information and records.

Thanking you.

Yours faithfully,
For **IGARASHI MOTORS INDIA LIMITED**

A handwritten signature in blue ink, appearing to read 'P Dinakara Babu', is written over a horizontal line.

P Dinakara Babu
Company Secretary

Encl : As stated above

IGARASHI MOTORS INDIA LIMITED

Regd. Off. & Plant 1: Plot B12 to B15, Phase II, MEPZ-SEZ, Tambaram, Chennai - 600 045, India
CIN : L29142TN1992PLC021997 E-mail : igarashi@igarashimotors.co.in
Tel. : +91-44-4229 8199 / 2262 8199 Fax : +91-44-2262 8143



Related parties- Transactions for the Half Year ended 30-Sep-2020

A. Names of related parties and description of relationship

Nature of Relationship	Name of the Party
Ultimate Holding Company	Igarashi Electric Works Limited, Japan
Holding Company	Agile Electric Sub Assembly Private Limited
Fellow subsidiaries	Igarashi Electric Works H.K Limited, Hong Kong Igarashi Electric Works International Limited, Hong Kong Igarashi Motoren Gmbh, Germany Igarashi Motor Sales USA LLC, USA Igarashi Electric Works (Zhuhai) Ltd Yat Yue Industrial Co (HK) Ltd
Key Managerial Personnel	Mr. R. Chandrasekaran, Managing Director Mr. S. Vivek chandranath, Chief Financial Officer Mr. P. Dinakara Babu, Company Secretary

B. Related party transactions other than key managerial personnel compensation (Rs. in lakhs)

	Transaction value	Gross balance outstanding Receivable / (Payable)
	For the Period ended 30 September 2020	For the Period ended 30 September 2020
Sale of goods and services		
Holding Company	184.93	200.86
Ultimate Holding Company	14,002.15	10,066.45
Fellow subsidiaries		
Igarashi Electric Works International Limited, Hong Kong	56.28	6.55
Igarashi Motoren Gmbh, Germany	12.39	3.35
Igarashi Motor Sales USA LLC, USA	349.84	270.41
Igarashi Electric Works (Zhuhai) Ltd	-	-
Acquisition of property, plant and equipment, intangible assets and capital work-in-progress		
Ultimate Holding Company		
Holding Company		
Fellow subsidiaries		
Igarashi Motoren Gmbh, Germany	8.57	-
Purchase of goods		
Ultimate Holding Company	194.38	(154.16)
Holding Company	41.58	(25.81)
Fellow subsidiaries		
Igarashi Electric Works International Limited, Hong Kong	-	-
Igarashi Electric Works (Zhuhai) Ltd	58.18	-
Yat Yue Industrial Co.(HK) Ltd	225.69	(118.16)

	Transaction value	Balance outstanding Receivable /
	For the Period ended 30 September 2020	For the Period ended 30 September 2020
Acquisition of business		
Holding Company	-	-
Inter-unit receivable	-	-
Dividend paid		
Ultimate Holding Company	37.67	
Holding Company	190.28	-
Fellow subsidiaries		
Igarashi Electric Works H.K Limited, Hong Kong	23.75	-
Key Managerial Personnel	-	-





Related parties- Transactions for the Half Year ended 30-Sep-2020

Commission		
Ultimate Holding Company	-	-
Royalty		
Ultimate Holding Company	147.26	-
Professional fees		
Ultimate Holding Company	-	-
Fellow subsidiaries		
Igarashi Electric Works (Zhuhai) Ltd	5.939	-
Quality cost		
Holding Company	2.94	-
Fellow subsidiaries		
Igarashi Electric Works International Limited, Hong Kong	-	-
Igarashi Motoren GmbH, Germany	13.13	-
Igarashi Motor Sales USA LLC, USA	4.13	-
Reimbursement of expenses received		
Holding company	3.48	-
Reimbursement of expenses paid		
Ultimate Holding company	1.18	42.17
Rent deposit		
Holding company	-	-
Rent paid		
Holding company	22.20	-

For IGARASHI MOTORS INDIA LIMITED



[Signature]
P Dinakara Babu
 Company Secretary