



Ingersoll - Rand (India) Limited

8th Floor, Tower D, IBC Knowledge Park
No. 4/1, Bannerghatta Main Road
Bangalore – 560029

December 2, 2019

**DGM – Corporate Relations,
BSE Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code - 500210

**The Listing Department
National Stock Exchange of India Limited**
Exchange Plaza, Plot No. C – 1,
Block G, Bandra – Kurla Complex, Bandra (East),
Mumbai – 400 051
Scrip Symbol – INGERRAND EQ

**The Listing Department,
Ahmedabad Stock Exchange Limited**
Kamdhenu Complex,
Opp Sahajanand College,
Panjarapole, Ahmedabad – 380 015
Scrip Code - 26610

Dear Sir/Madam,

Sub: Disclosure under Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the disclosure of the Related Party Transactions on a consolidated basis in the format specified in the relevant Account Standards for the half year ended September 30, 2019

We request you to take the above information on record.

Thanking you,

Yours faithfully,
For **Ingersoll-Rand (India) Limited**

P. R. Shubhakar
General Manager - Corp. Finance & Company Secretary



CIN: L05190KA1921PLC036321

Regd. Office: 8th Floor, Tower D, IBC Knowledge Park, No. 4/1, Bannerghatta Main Road, Bangalore – 560029
Tel : 080-2216 6000 Fax: 080-2728 7482 Website: www.ingersllrand.co.in

All agreements contingent upon strikes, accidents and other conditions beyond our control
All contracts are subject to approval by an officer of the company, quotations are subject to change without notice

(a) Parent entities

Name	Type	Place of incorporation	Ownership interest as on	
			September 30, 2019	March 31, 2019
Ingersoll-Rand plc.	Ultimate holding company	Ireland	-	-
Ingersoll-Rand Company	Immediate holding company	USA	74%	74%

(b) Key management personnel compensation

	April 1, 2019 to September 30, 2019	April 1, 2018 to March 31, 2019
Salaries and other employee benefits	119.46	395.75
Contribution to provident fund	5.20	11.04
Employee share-based payment	-	28.83
Total compensation	124.66	435.62

(c) Transactions with related parties

	April 1, 2019 to September 30, 2019		April 1, 2018 to March 31, 2019	
	Holding company	Fellow subsidiaries	Holding company	Fellow subsidiaries
Sales and purchases of goods and services				
Sale of finished goods	4,883.53	913.31	10,951.03	1,923.71
Business support and auxiliary services	-	3,390.31	95.40	4,476.60
Purchase of raw materials, components and traded goods	-	5,032.29	-	10,235.21
Other transactions				
Recharge of expenses to fellow subsidiaries	-	684.28	-	1,350.31
Recharge of salary	-	9.40	-	6.10
Rent received	-	174.32	-	340.06
Purchase of property, plant and equipment	-	14.74	-	135.64
Expenses recharged by other companies:				
(i) Cost contribution (Management fees)	387.56	-	724.31	-
(ii) Professional fees	-	244.95	-	417.05
(iii) Travel	-	2.25	-	3.35
(iv) IT infrastructure	13.53	-	49.41	-
(v) Staff welfare	2.41	-	11.18	-
(vi) Repairs and maintenance - plant & machinery	-	7.24	-	16.56
(vii) Other miscellaneous expenses	4.48	61.27	15.41	132.93
Interest income on intercorporate loans given	-	85.11	-	656.57
Contributions made to gratuity fund	-	150.00	-	250.00
Contributions made to provident fund	-	-	-	291.30
Dividend paid	700.80	-	48,588.80	-
Repayment of loan	-	5,206.25	-	8,750.00

(d) Balances with related parties

	As at	
	September 30, 2019	March 31, 2019
The following balances are outstanding at the end of the reporting period in relation with transactions with related parties:		
Holding company		
Trade receivables	2,296.88	3,649.62
Trade payables	420.02	233.85
Fellow subsidiaries		
Trade receivables	2,117.53	1,547.79
Other receivables	311.44	282.56
Unbilled revenues	109.19	103.77
Intercorporate Loans receivable	-	5,206.25
Trade payables	2,301.68	2,988.69
Creditors for capital goods	-	22.45

(e) Remuneration paid to key management personnel

	April 1, 2019 to September 30, 2019	April 1, 2018 to March 31, 2019
Remuneration Paid:		
Amar Kaul, Chairman and Managing Director		
Salaries and other employee benefits	83.51	256.76
Contribution to provident fund	3.84	6.51
Employee share-based payment	-	25.97
Vikas Goel, CFO (Upto 19-July-2019)		
Salaries and other employee benefits	35.95	138.99
Contribution to provident fund	1.36	4.53
Employee share-based payment	-	2.86

Note: The above does not include provision for gratuity and compensated absences that are calculated for the Company as a whole.



Related party transactions for the period April 1, 2019 to September 30, 2019 (Contd.)

(f) Disclosure in respect of transactions which are more than 10% of the total transactions

	April 1, 2019 to September 30, 2019	April 1, 2018 to March 31, 2019
(a) Sale of finished goods		
-Ingersoll-Rand International Limited, Ireland	761.33	1,444.70
-Ingersoll Rand Air Solutions Hibon SARL, France	18.65	128.34
-Ingersoll Rand Singapore Enterprises Pte Ltd, Singapore	113.63	307.28
(b) Business support and auxiliary services		
-Trane U.S. Inc, USA	3,386.45	4,089.23
(c) Purchase of raw materials, components and traded goods		
-Ingersoll Rand International Limited, Ireland	3,916.34	7,851.22
-Ingersoll-Rand (China) Industrial Equipment Manufacturing Co. Limited, China	912.46	1,960.92

Other transactions

(a) Recharge of expenses to fellow subsidiaries		
-Ingersoll-Rand Technologies and Services Private Limited, India	385.15	749.36
-Ingersoll-Rand Climate Solutions Private Limited, India	284.07	583.48
-Ingersoll-Rand International (India) Private Limited, India	15.06	17.48
(b) Recharge of salary		
-Ingersoll-Rand Technologies and Services Private Limited, India	9.40	6.10
(c) Rent received		
-Ingersoll-Rand Technologies and Services Private Limited, India	21.50	43.15
-Ingersoll-Rand Climate Solutions Private Limited, India	152.82	296.91
(d) Purchase of property, plant and equipment		
-Ingersoll-Rand Technologies and Services Private Limited, India	14.13	131.72
(e) Expenses recharged by other companies		
-Ingersoll-Rand Technologies and Services Private Limited, India	98.45	184.77
-Ingersoll-Rand International (India) Private Limited, India	210.45	373.75
(f) Interest income on intercorporate loans given		
-Ingersoll-Rand Technologies and Services Private Limited, India	-	104.27
-Ingersoll-Rand Climate Solutions Private Limited, India	85.11	552.30
(g) Contributions made to gratuity fund		
-Ingersoll-Rand Employees Gratuity Trust, India	150.00	250.00
(h) Contributions made to provident fund		
-Ingersoll-Rand Employees Provident Fund Trust, India	-	291.30
(i) Repayment of loan		
-Ingersoll-Rand Technologies and Services Private Limited, India	5,206.25	8,750.00

Balances with related parties:

	As at	
	September 30, 2019	March 31, 2019
(a) Trade receivables		
-Ingersoll Rand International Limited, Ireland	365.97	214.15
-Trane U.S. Inc, USA	1,697.04	1,093.38
-Ingersoll Rand Singapore Enterprises Pte Ltd, Singapore	35.03	165.41
(b) Other receivables		
-Ingersoll-Rand Climate Solutions Private Limited, India	157.28	131.70
-Ingersoll-Rand Technologies and Services Private Limited, India	148.74	145.44
(c) Unbilled revenues		
-Ingersoll-Rand Climate Solutions Private Limited, India	109.19	103.77
(d) Intercorporate Loans receivable		
-Ingersoll-Rand Climate Solutions Private Limited, India	-	5,206.25
(e) Trade payables		
-Ingersoll Rand International Limited, Ireland	1,625.27	2,075.94
-Ingersoll-Rand (China) Industrial Equipment Manufacturing Co. Limited, China	452.53	487.79
(f) Creditors for capital goods		
-Ingersoll-Rand Technologies and Services Private Limited, India	-	22.45

(g) Terms and conditions

- Transaction relating to dividends was on the same terms and conditions that applied to other shareholders.
- The Intercorporate Loan receivable outstanding as on March 31, 2019 was repaid by the borrower fellow subsidiary in June 2019. The average interest rate on the loans to fellow subsidiaries during the period April 1, 2019 to September 30, 2019 was 10.70% (April 1, 2018 to March 31, 2019: 10.70%).
- Management services were bought from the immediate holding company on a cost to cost basis.
- Export of IT services to fellow subsidiaries is on cost-plus basis.
- All transactions including sale of goods were made on normal commercial terms and conditions and at arm's length price.
- All outstanding balances are unsecured and are repayable in cash.

