

July 30, 2020

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

Dear Sir/Madam,

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

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the disclosure of Related Party Transactions on a consolidated basis, in the format specified in the relevant Accounting Standards for the financial year ended on 31 March 2020.

We request you to kindly take the above information on record.

Thanking you,

Very truly yours,
For **INGERSOLL – RAND (INDIA) LIMITED**


P. R. SHUBHAKAR
GENERAL MANAGER - CORP. FINANCE & COMPANY SECRETARY



Encl.: as above

INGERSOLL-RAND (INDIA) LIMITED

(All amounts in Rupees Lakhs, unless otherwise stated)

36 Related party transactions:

(a) Parent entities

Name	Type	Place of incorporation	Ownership interest	
			March 31, 2020	March 31, 2019
Ingersoll-Rand plc.	Ultimate holding company (upto 29-Feb-2020)	Ireland	-	-
Ingersoll-Rand Company	Immediate holding company (upto 19-Nov-2019)	USA	-	74%
Ingersoll-Rand Inc.	Ultimate holding company (from 01-Mar-2020)	USA	-	-
Ingersoll-Rand Industrial US Inc.	Immediate holding company (from 20-Nov-2019)	USA	74%	-

(b) Key management personnel compensation

	Year ended	
	March 31, 2020	March 31, 2019
Salaries and other employee benefits	303.96	395.75
Contribution to provident fund	11.16	11.04
Employee share-based payment	30.90	28.83
Total compensation	346.02	435.62

(c) Transactions with related parties

	Year ended				
	March 31, 2020			March 31, 2019	
	Holding company (Upto 19 Nov 2019)	Holding company (From 20 Nov 2019)	Fellow subsidiaries	Holding company	Fellow subsidiaries
Sales and purchases of goods and services					
Sale of finished goods	6,239.10	1,392.31	3,674.34	10,951.03	1,923.71
Business support and auxiliary services	-	169.42	5,826.10	95.40	4,476.60
Recovery of freight, insurance and packing expenses	-	-	11.58	2.89	6.98
Purchase of raw materials, components and traded goods	-	-	9,390.09	-	10,235.21
Other transactions					
Recharge of expenses to fellow subsidiaries	-	-	1,280.28	-	1,350.31
Sale of property, plant and equipment	-	-	402.00	-	-
Consideration received for transfer of employees to fellow subsic	-	-	828.00	-	-
Recharge of salary	-	-	9.40	-	6.10
Rent received	-	-	336.85	-	340.06
Purchase of property, plant and equipment	-	-	16.68	-	135.64
Expenses recharged by other companies:					
(i) Cost contribution (Management fees)	626.72	-	357.74	724.31	-
(ii) Professional fees	-	-	448.28	-	417.05
(iii) Travel	-	-	4.51	-	3.35
(iv) IT infrastructure	47.78	-	10.28	49.41	-
(v) Salary	-	-	4.60	-	-
(vi) Staff welfare	13.66	-	2.24	11.18	-
(vii) Repairs and maintenance - plant & machinery	-	-	18.26	-	16.56
(viii) Contractor charges	-	-	1.08	-	-
(ix) R&D expenses	-	-	7.04	-	-
(x) Other miscellaneous expenses	9.56	-	110.25	15.41	132.93
Interest income on intercorporate loans given	-	-	78.87	-	656.57
Contributions made to gratuity fund	-	-	150.00	-	250.00
Contributions made to provident fund	-	-	334.04	-	291.30
Dividend paid	1,401.60	5,840.00	-	48,588.80	-
Repayment of loan given	-	-	5,206.25	-	8,750.00

(d) Balances with related parties

The following balances are outstanding at the end of the reporting period in relation with transactions with related parties:

Holding company (From 20 Nov 2019)

	As at	
	March 31, 2020	March 31, 2019
Trade receivables	2,988.34	3,649.62
Trade payables	7.89	233.85

Fellow subsidiaries

Trade receivables	132.05	1,547.79
Other receivables	112.30	282.56
Unbilled revenues	-	103.77
Intercorporate Loans receivable	-	5,206.25
Trade payables	2,190.08	2,988.69
Creditors for capital goods	2.28	22.45



INGERSOLL-RAND (INDIA) LIMITED

(All amounts in Rupees Lakhs, unless otherwise stated)

(e) Remuneration paid to key management personnel	Year ended	
	March 31, 2020	March 31, 2019
Remuneration Paid:		
Amar Kaul, Chairman and Managing Director		
Salaries and other employee benefits	212.54	256.76
Contribution to provident fund	7.69	6.51
Employee share-based payment	30.90	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
Preeti Mohanty, CFO (From 01-October-2019)		
Salaries and other employee benefits	55.47	-
Contribution to provident fund	2.11	-
Employee share-based payment	-	-

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

(f) Disclosure in respect of transactions which are more than 10% of the total transactions of the same type with related parties	Year ended	
	March 31, 2020	March 31, 2019
Sales and purchases of goods and services		
(a) Sale of finished goods		
-Ingersoll-Rand Company, USA (from 20-Nov-2019 to 29-Feb-2020)	1,922.99	-
-Ingersoll-Rand International Limited, Ireland (upto 29-Feb-2020)	1,277.44	1,444.70
-Ingersoll-Rand Industrial Ireland Limited, Ireland	106.92	-
-Ingersoll Rand Air Solutions Hibon SARL, France	55.85	128.34
-Ingersoll Rand Singapore Enterprises Pte Ltd, Singapore	196.63	307.28
(b) Business support and auxiliary services		
-Trane U.S. Inc, USA (upto 29-Feb-2020)	5,775.35	4,089.23
(c) Recovery of freight, insurance and packing expenses		
-Ingersoll-Rand International Limited, Ireland (upto 29-Feb-2020)	9.75	6.63
-Ingersoll-Rand Industrial Ireland Limited, Ireland	1.67	-
(d) Purchase of raw materials, components and traded goods		
-Ingersoll-Rand International Limited, Ireland (upto 29-Feb-2020)	6,500.92	7,851.22
-Ingersoll-Rand Industrial Ireland Limited, Ireland	930.39	-
-Ingersoll-Rand (China) Industrial Equipment Manufacturing Co. Limited, China	1,592.18	1,960.92
Other transactions		
(a) Recharge of expenses to fellow subsidiaries		
-Ingersoll-Rand Technologies and Services Private Limited, India	663.09	749.36
-Ingersoll-Rand Climate Solutions Private Limited, India (Upto 29-Feb-2020)	510.97	583.48
-Climate ETC Technology Services Pvt Ltd, India (Upto 29-Feb-2020)	75.55	-
-Ingersoll-Rand International (India) Private Limited, India	30.67	17.48
(b) Sale of property, plant and equipment		
-Ingersoll-Rand Climate Solutions Private Limited, India (Upto 29-Feb-2020)	402.00	-
(c) Consideration received for transfer of employees		
-Climate ETC Technology Services Pvt Ltd, India (Upto 29-Feb-2020)	828.00	-
(d) Recharge of salary		
-Ingersoll-Rand Technologies and Services Private Limited, India	9.40	6.10
(e) Rent received		
-Ingersoll-Rand Technologies and Services Private Limited, India	55.45	43.15
-Ingersoll-Rand Climate Solutions Private Limited, India (Upto 29-Feb-2020)	280.17	296.91
(f) Purchase of property, plant and equipment		
-Ingersoll-Rand Technologies and Services Private Limited, India	16.06	131.72
(g) Expenses recharged by other companies		
-Ingersoll-Rand Company, USA (from 20-Nov-2019 to 29-Feb-2020)	370.26	-
-Ingersoll-Rand Technologies and Services Private Limited, India	160.37	184.77
-Ingersoll-Rand International (India) Private Limited, India	390.75	373.75
(h) Interest income on intercorporate loans given		
-Ingersoll-Rand Technologies and Services Private Limited, India	-	104.27
-Ingersoll-Rand Climate Solutions Private Limited, India (Upto 29-Feb-2020)	78.87	552.30
(i) Contributions made to gratuity fund		
-Ingersoll-Rand Employees Gratuity Trust, India	150.00	250.00
(j) Contributions made to provident fund		
-Ingersoll-Rand Employees Provident Fund Trust, India	334.04	291.30
(k) Repayment of loan given		
-Ingersoll-Rand Technologies and Services Private Limited, India	-	8,750.00
-Ingersoll-Rand Climate Solutions Private Limited, India (Upto 29-Feb-2020)	5,206.25	-



INGERSOLL-RAND (INDIA) LIMITED

(All amounts in Rupees Lakhs, unless otherwise stated)

Balances with related parties:

	As at	
	March 31, 2020	March 31, 2019
(a) Trade receivables		
-Ingersoll-Rand Industrial Ireland Limited, Ireland	109.04	214.15
-Trane U.S. Inc, USA (Upto 29-Feb-2020)	-	1,093.38
-Ingersoll Rand Singapore Enterprises Pte Ltd, Singapore	11.40	165.41
(b) Other receivables		
-Ingersoll-Rand Climate Solutions Private Limited, India (Upto 29-Feb-2020)	-	131.70
-Ingersoll-Rand Technologies and Services Private Limited, India	104.96	145.44
(c) Unbilled revenues		
-Ingersoll-Rand Climate Solutions Private Limited, India (Upto 29-Feb-2020)	-	103.77
(d) Intercompany Loans receivable		
-Ingersoll-Rand Climate Solutions Private Limited, India (Upto 29-Feb-2020)	-	5,206.25
(e) Trade payables		
-Ingersoll-Rand Industrial Ireland Limited, Ireland	1,515.33	2,075.94
-Ingersoll-Rand (China) Industrial Equipment Manufacturing Co. Limited, China	490.99	487.79
(f) Creditors for capital goods		
-Ingersoll-Rand Technologies and Services Private Limited, India	2.28	22.45

(g) Terms and conditions

- (1) Transaction relating to dividends was on the same terms and conditions that applied to other shareholders.
- (2) The loans to fellow subsidiaries are for periods of 5 years repayable at the end of the term at interest rate of 1% above bank interest rate. The average interest rate on the loans to fellow subsidiaries during the year was 10.70% (March 31, 2019: 10.70%).
- (3) Management services were bought from the immediate holding company and fellow subsidiaries on a cost to cost basis.
- (4) Export of IT services to immediate holding company and fellow subsidiaries company is on cost-plus basis.
- (5) All transactions including sale of goods were made on normal commercial terms and conditions and at arm's length price.
- (6) All outstanding balances are unsecured and are repayable in cash.

