

06th June, 2022

The Manager,
Listing Department.
BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P J Tower,
Dalal Street, Fort,
Mumbai - 400 001

Dear Sir,

Sub: Half Year Disclosure of Related Party Transactions as per IND AS-24

Ref: SCRIP: 505100

Pursuant to Regulation 23(9) of the SEBI (Listing obligations and Disclosure Requirements), 2015, please find below the details of Related Party transactions on a consolidated basis in the format specified under IND AS-24 for the half year ended 31 March, 2022.

a) Related Parties:

Name of the related party	Relationship
Mercantile Ventures Limited	Holding Company (92.21% of voting rights)
i3 Security Private Limited	Subsidiary of Holding Company, Mercantile Ventures Limited
Mr. E. N. Rangaswami	Whole Time Director Key Managerial Personnel

b) Transactions with investing Company, Associate Companies and Other Related parties during the period:

Particulars of transactions	(Rs. In Lakhs)	
	Half Year ended	Half Year ended
	31-Mar-2022	30-Sep-2021
Transactions with related parties		
Mercantile Ventures Limited – Holding Company		
Inter corporate deposit & advances received	41.88	43.62
Interest accrued on Inter corporate deposit	37.04	33.84

Interest paid on Inter corporate deposit	-	3.38
Notional Interest on Financial Liability (Preference shares)	43.67	42.03
Conversion of Loans/advances into 7% Redeemable Preference shares	883.67	-
I3 Security Private Limited – Subsidiary of Holding Company		
Security Charges	5.03	5.02
Closing balances with related parties		
Mercantile Ventures Limited – Holding Company		
Inter corporate deposits & advances	46.04	857.53
Non-current Financial Liabilities (Preference shares)	980.77	980.63
I3 Security Private Limited – Subsidiary of Holding Company		
Other payables	-	0.97

Kindly take on record of the above.

Thanking you,
Yours Faithfully,

FOR INDIA RADIATORS LIMITED

E N RANGASWAMI
WHOLE TIME DIRECTOR
DIN: 06463753