

May 15, 2020

BSE Limited
Corporate Services
Phiroz Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

The Manager,
Listing Department,
National Stock Exchange of India Ltd,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400051

Scrip Code : MAHEPC 523754

Sub: Submission of disclosure on Related Party Transactions pursuant to Regulation 23(9) of the SEBI (LODR) Regulations, 2015.

Dear Sir,

In terms of Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the disclosure on Related Party Transactions, on Standalone and Consolidated basis, for the period ended 31st March, 2020, drawn in accordance with applicable accounting standards.

Kindly take note of the above information on record.

Thanking you,

Yours faithfully,
For Mahindra EPC Irrigation Limited
Sd/-

Ratnakar Nawghare
Company Secretary

MAHINDRA EPC IRRIGATION LIM ITED
(Formerly known as EPC INDUSTRIE LIM ITED)

Notes to the standalone financial statements for the year ended March 31, 2020
Note No. 30 - Related Party Disclosures

Name of the parent Company	Relationship
Mahindra and Mahindra Ltd	Parent Company
Other related parties with whom transaction have been undertaken	
Mahindra Logistics Ltd	Fellow subsidiary
Mahindra HZPC Pvt Ltd	Fellow subsidiary
Mahindra Susten Pvt Ltd	Fellow subsidiary
Mahindra Agri Solutions Ltd	Fellow subsidiary
Mahindra Lifespace Developers Ltd	Fellow subsidiary
Mahindra Integrated Business Solutions Pvt Ltd	Fellow subsidiary
Mahindra and Mahindra Ltd -Swaraj	Fellow subsidiary
Mahindra World City (Jaipur) Limited	Joint Venture of Parent
Mahindra Top Greenhouses Private Limited	Joint Venture
Mahindra & Mahindra South Africa (Pty.) Ltd	Fellow subsidiary
Mr. Ashok Sharma	Key Management Personnel (Managing Director)

Details of transaction between the Company and its related parties are disclosed below:

Nature of transactions with Related Parties	Rs. in Lakhs	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Sale of goods		
Mahindra Lifespace Developers Ltd	-	2.85
Mahindra Susten Pvt Ltd	-	-
Mahindra World City Jaipur Limited	1.00	1.40
Mahindra & Mahindra South Africa (Pty.) Ltd	-	-
Mahindra and Mahindra Ltd -Swaraj	3.09	20.53
Mahindra Top Greenhouses Private Limited	26.71	25.92
Purchase of Goods / Services / Cars		
Mahindra & Mahindra Ltd.	9.09	-
Mahindra Top Greenhouses Private Limited	0.28	-
Investment in Equity Shares of Joint Venture		
Mahindra Top Greenhouses Private Limited	-	180.00
Interest on Inter Corporate Deposits		
Mahindra and Mahindra Ltd	12.21	21.02
Remuneration		
Mr. Ashok Sharma	24.00	24.00*
Mr. Sanjeev Mohoni	149.93	124.99*
Ms. Suneeta Ganesan	64.22	56.48
Management contract fees expenses (Including for deputation of personnel)		
Mahindra and Mahindra Limited	188.75	190.42
Mahindra Logistics Limited	4.11	4.11
Management contract fees income (Including for deputation of personnel)		
Mahindra Top Greenhouses Private Limited	100.16	18.35
Travelling Expense		
Mahindra and Mahindra Limited	0.69	0.91
Business Support Services		
Mahindra Agri Solutions Ltd		100.00
Reimbursement of Expenses to		
Mahindra and Mahindra Limited	25.69	1.48
Reimbursement of Expenses from		
Mahindra Top Greenhouses Private Limited	13.97	7.29
Mahindra Agri Solutions Ltd	-	1.42
Professional Fees		
Mahindra and Mahindra Limited	61.64	92.54
Mahindra Integrated Business Solutions Pvt Ltd	2.60	4.02
Credit Note given for Expenses		
Mahindra Susten Pvt Ltd	-	34.33

Nature of Balances with Related Parties	As at March 31, 2020	As at March 31, 2019
Trade payables		
Mahindra and Mahindra Limited	164.91	167.68
Mahindra Integrated Business Solutions Pvt Ltd	0.28	0.51
Mahindra Agri Solutions Ltd	-	9.00
Mahindra Top Greenhouses Private Limited	-	21.81
Mahindra Logistics Limited	0.40	0.40
Trade Receivables		
Mahindra and Mahindra Limited	-	13.42
Mahindra HZPC Pvt Ltd	-	-
Mahindra Susten Pvt Ltd	-	-
Mahindra Agri Solutions Ltd	-	3.59
Mahindra Lifespace Developers Ltd	2.68	16.95
Mahindra World City (Jaipur) Limited	27.16	40.54
Mahindra Top Greenhouses Private Limited	66.03	60.75
Mahindra & Mahindra South Africa (Pty.) Ltd	-	-

* Company has incurred Rs. 173.93 lakhs (March 31, 2019 Rs.148.99 lakhs) for key managerial personnel services provided by Mahindra and Mahindra Limited.

Compensation of key managerial personnel

The remuneration of directors and other members of key managerial personnel during the year was as follows:

Particulars	Year ended March 31, 2020				Year ended March 31, 2019			
	Directors	Managing Director	Chief Executive Officer	Chief Financial Officer	Directors	Managing Director	Chief Executive Officer	Chief Financial Officer
Remuneration	-	24.00	149.93	64.22	-	24.00	124.99	56.48
Fees for attending board committee meetings	7.40	-	-	-	7.30	-	-	-
Commission to independent directors	15.00	-	-	-	16.94	-	-	-
Legal Services	0.53	-	-	-	-	-	-	-
Share-based payment	-	-	-	-	-	-	-	-

The remuneration of directors and key executives is determined by the remuneration committee having regard to the performance of individuals and market trends. Post employment benefits accounted as per actuarial valuation.