



AIA Engineering Limited

November 28 2022

To,
The Manager (Listing),
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Script Code: 532683

To,
The Manager (Listing),
National Stock Exchange of India Limited
“Exchange Plaza”, C-1 , Block – G,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051
Script Code: AIAENG

Dear Sir/Madam,

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith disclosure of Related Party Transactions of the Company for the half year ended September 30, 2022 in the format under SEBI Circular bearing no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021.

Please take the same on record.

Thanking you.

Yours faithfully,
For AIA Engineering Limited

S. N. Jetheliya
Company Secretary

Encl.: As above



CIN : L29259GJ1991PLC015182

An ISO 9001 Certified Company

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Registered Office : 115, G.V.M.M. Estate, Odhav Road, Odhav, Ahmedabad - 382410. Gujarat, INDIA.
Ph.: +91-79-22901078 Fax: +91-79-22901077 | www.aiaengineering.com, E-mail : ric@aiaengineering.com

AIA Engineering Limited
Related Party disclosures for half year ended 30.09.2022

(Amount ₹ in Lakhs)

										Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.								
Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end- usage)
1	AIA Engineering Limited		Vega Industries (Middle East) F.Z.C.		Subsidiary	Recovery of freight charges		17,328.70										
2	AIA Engineering Limited		Harsha Engineers International Limited		Enterprise over which key managerial personnel or close member of their family exercise control	Purchase of goods (inclusive of taxes)	4000.00	2,374.11										
3	AIA Engineering Limited		AB Tradelink Private Limited		Enterprise over which key managerial personnel or close member of their family exercise control	Commission expense on purchases	175.00	34.07										
4	AIA Engineering Limited		AB Tradelink Private Limited		Enterprise over which key managerial personnel or close member of their family exercise control	Sale of products (inclusive of taxes)		7,961.02										
5	AIA Engineering Limited		RNCA & Associates		Enterprise over which key managerial personnel or close member of their family exercise control	Legal and professional consultancy fees		0.37										
6	AIA Engineering Limited		Discus IT Private Limited		Enterprise over which key managerial personnel or close member of their family exercise control	SAP ERP functional and technical support	200.00	40.98										
7	AIA Engineering Limited		Mrs. Gitaben B. Shah		Relatives of key managerial personnel	Salary, bonus and perquisites	3.00	0.84										
8	AIA Engineering Limited		Mr. S. N. Jetheliya		Key managerial personnel	Salary, bonus and perquisites		35.64										
9	AIA Engineering Limited		Mr. Viren K.Thakkar		Key managerial personnel	Salary, bonus and perquisites		44.16										
10	AIA Engineering Limited		AIA Employee's Gratuity Trust Fund		Post employment benefit plan of AIA Engineering Limited	Contribution to gratuity fund		222.33										
11	AIA Engineering Limited		Mrs. Giraben K. Shah		Relatives of key managerial personnel	Rent, rates and taxes	6.00	2.49										
12	AIA Engineering Limited		Vee Connect Travel Private Limited		Enterprise over which key managerial personnel or close member of their family exercise control	Travelling expenses	220.00	67.55										
13	AIA Engineering Limited		Mr. Bhadrash K. Shah		Key managerial personnel	Directors' remuneration and perquisites		54.97										
14	AIA Engineering Limited		Mr. Yashwant M. Patel		Key managerial personnel	Directors' remuneration and perquisites		15.16										
15	AIA Engineering Limited		Mr. Rajendra S. Shah		Independent director	Sitting fees paid		0.80										
16	AIA Engineering Limited		Mr. Sanjay S. Majmudar		Independent director	Sitting fees paid		0.80										
17	AIA Engineering Limited		Mr. Dileep C. Choksi		Independent director	Sitting fees paid		0.50										
18	AIA Engineering Limited		Mr. Rajan Harivallabhdas		Independent director	Sitting fees paid		0.80										
19	AIA Engineering Limited		Mrs. Janaki Udayanbhai Shah		Independent director	Sitting fees paid		0.50										
20	AIA Engineering Limited		Mrs. Khushali Samip Solanki		Relatives of key managerial personnel	Sitting fees paid		0.25										
21	AIA Engineering Limited		Mrs. Bhumika Shyamal Shodhan		Relatives of key managerial personnel	Sitting fees paid		0.50										
22	AIA Engineering Limited		Mrs. Khushali Samip Solanki		Relatives of key managerial personnel	Commission to Director		9.00										
23	AIA Engineering Limited		Vega Industries (Middle East) F.Z.C.		Subsidiary	Miscellaneous receipt of Income	100.00	1.92										
24	AIA Engineering Limited		Vega Industries (Middle East) F.Z.C.		Subsidiary	Insurance Premium on ECGC		93.16										
25	AIA Engineering Limited		Vega Industries (Middle East) F.Z.C.		Subsidiary	Sale of products (inclusive of taxes)	252000.00	135,774.45										
26	AIA Engineering Limited		Vega Industries (Middle East) F.Z.C.		Subsidiary	Commission expense on sales		44.63		48.31								
27	AIA Engineering Limited		AIA CSR Foundation		Subsidiary	CSR expenses		525.00										
28	AIA Engineering Limited		Mr. Bhadrash K. Shah		Key managerial personnel	Outstanding salary, bonus and perquisites			5.00	5.00								
29	AIA Engineering Limited		Mr. Yashwant M. Patel		Key managerial personnel	Outstanding salary, bonus and perquisites			1.26	1.89								
30	AIA Engineering Limited		Mr. S. N. Jetheliya		Key managerial personnel	Outstanding salary, bonus and perquisites			3.29	5.63								
31	AIA Engineering Limited		Mr. Viren K.Thakkar		Key managerial personnel	Outstanding salary, bonus and perquisites			3.54	7.44								
32	AIA Engineering Limited		AB Tradelink Private Limited		Enterprise over which key managerial personnel or close member of their family exercise control	Sale of Goods or Services			-	4,454.07								
33	AIA Engineering Limited		RNCA & Associates		Enterprise over which key managerial personnel or close member of their family exercise control	Legal and professional consultancy fees	11.00		1.53	-								
34	AIA Engineering Limited		Harsha Engineers International Limited		Enterprise over which key managerial personnel or close member of their family exercise control	Purchase of goods (inclusive of taxes)			190.39	191.25								
35	AIA Engineering Limited		Mrs. Giraben K. Shah		Relatives of key managerial personnel	Rent, rates and taxes			0.29	0.32								
36	AIA Engineering Limited		Mrs. Gitaben B. Shah		Relatives of key managerial personnel	Outstanding salary, bonus and perquisites			0.09	0.33								
37	AIA Engineering Limited		Mr. Sanjay S. Majmudar		Independent director	Commission to Director			19.80	-								
38	AIA Engineering Limited		AIA Employee's Gratuity Trust Fund		Post employment benefit plan of AIA Engineering Limited	Post employment benefit plan of the Company			133.46	(10.86)								
39	AIA Engineering Limited		Vee Connect Travel Private Limited		Enterprise over which key managerial personnel or close member of their family exercise control	Advances given			4.03	5.58								
40	AIA Engineering Limited		Vega Industries (Middle East) F.Z.C.		Subsidiary	Trade receivables			114,096.50	127,211.22								
41	AIA Engineering Limited		Wuxi Vega Trade Co., Limited		Step Subsidiary	Guarantee Commission			1.61	-								
42	AIA Engineering Limited		Vega Industries Ltd. - U.K.		Step Subsidiary	Guarantee Commission			4.73	-								
43	AIA Engineering Limited		Vega Industries Ltd - USA		Step Subsidiary	Guarantee Commission			5.69	-								
44	AIA Engineering Limited		Vega Industries (Middle East) F.Z.C.		Subsidiary	Recovery of freight charges			2,284.94	3,268.98								
45	AIA Engineering Limited		Vega Industries (Middle East) F.Z.C.		Subsidiary	Bank guarantees			1,518.00	1,627.67								
46	AIA Engineering Limited		Vega Industries Ltd - USA		Step Subsidiary	Bank guarantees			227.70	244.15								
47	Vega Industries (Middle East) F.Z.C.		AIA Ghana Ltd		Subsidiary	Sale of products (inclusive of taxes)		13,882.42										
48	Vega Industries (Middle East) F.Z.C.		PT Vega Industries Indonesia		Subsidiary	Sale of products (inclusive of taxes)		4,743.95										
49	Vega Industries (Middle East) F.Z.C.		Vega Industries Australia PTY. Ltd		Subsidiary	Sale of products (inclusive of taxes)		20,258.39										
50	Vega Industries (Middle East) F.Z.C.		Vega Industries Chile SPA		Subsidiary	Sale of products (inclusive of taxes)		3,214.21										
51	Vega Industries (Middle East) F.Z.C.		Vega Industries Ltd. - U.K.		Subsidiary	Sale of products (inclusive of taxes)		483.22										
52	Vega Industries (Middle East) F.Z.C.		Vega Industries Ltd - USA		Subsidiary	Sale of products (inclusive of taxes)		38,045.34										
53	Vega Industries (Middle East) F.Z.C.		Vega Steel Industries (RSA)(PTY) Ltd.		Subsidiary	Sale of products (inclusive of taxes)		1,152.45										
54	Vega Industries (Middle East) F.Z.C.		Wuxi Vega Trade Co., Limited		Subsidiary	Sale of products (inclusive of taxes)		624.43										
55	Vega Industries (Middle East) F.Z.C.		Vega Industries Ltd. - U.K.		Subsidiary	Purchase of goods (inclusive of taxes)		193.48										
56	Vega Industries (Middle East) F.Z.C.		Vega Industries Australia PTY. Ltd		Subsidiary	Purchase of goods (inclusive of taxes)		237.21										
57	Vega Industries (Middle East) F.Z.C.		Vega Industries Australia PTY. Ltd		Subsidiary	Reimbursement of Expenses		67.39										
58	Vega Industries (Middle East) F.Z.C.		Vega Industries Ltd. - U.K.		Subsidiary	Reimbursement of Expenses		304.72										
59	Vega Industries (Middle East) F.Z.C.		Vega Steel Industries (RSA)(PTY) Ltd.		Subsidiary	Reimbursement of Expenses		138.51										
60	Vega Industries (Middle East) F.Z.C.		AIA Ghana Ltd		Subsidiary	Trade receivables			14,512.07	17,564.72								
61	Vega Industries (Middle East) F.Z.C.		PT Vega Industries Indonesia		Subsidiary	Trade receivables			5,389.76	9,265.77								
62	Vega Industries (Middle East) F.Z.C.		Vega Industries Australia PTY. Ltd		Subsidiary	Trade receivables			25,506.32	24,189.42								
63	Vega Industries (Middle East) F.Z.C.		Vega Industries Chile SPA		Subsidiary	Trade receivables			4,528.89	5,809.47								
64	Vega Industries (Middle East) F.Z.C.		Vega Industries Ltd. - U.K.		Subsidiary	Trade receivables			1,771.20	485.03								
65	Vega Industries (Middle East) F.Z.C.		Vega Industries Ltd - USA		Subsidiary	Trade receivables			39,262.31	40,463.05								

AIA Engineering Limited
Related Party disclosures for half year ended 30.09.2022

(Amount ₹ in Lakhs)

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Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
66	Vega Industries (Middle East) F.Z.C.		Vega Steel Industries (RSA)(PTY) Ltd.		Subsidiary	Trade receivables		1,464.59	2,081.73								
67	Vega Industries (Middle East) F.Z.C.		Wuxi Vega Trade Co., Limited		Subsidiary	Trade receivables		1,216.83	1,154.99								
68	Vega Industries (Middle East) F.Z.C.		Vega Industries Ltd. - U.K.		Subsidiary	Trade payables		1,367.62	1,422.60								
69	Vega Industries (Middle East) F.Z.C.		Vega Industries Australia PTY. Ltd		Subsidiary	Trade payables		266.35	251.26								
70	Vega Industries (Middle East) F.Z.C.		Vega Steel Industries (RSA)(PTY) Ltd.		Subsidiary	Freight reimbursement		274.09	141.24								
71	Vega Industries (Middle East) F.Z.C.		Wuxi Vega Trade Co., Limited		Subsidiary	Trade payables		72.45	77.68								
72	Vega Industries (Middle East) F.Z.C.		AIA Ghana Ltd		Subsidiary	Trade payables		220.18	170.17								
73	Vega Industries (Middle East) F.Z.C.		Vega Industries Australia PTY. Ltd		Subsidiary	Reimbursement of Expenses		144.03	21.62								
74	Vega Industries (Middle East) F.Z.C.		PT Vega Industries Indonesia		Subsidiary	Advances given		114.09	122.33								
75	Vega Industries (Middle East) F.Z.C.		Mr. Paryank R. Shah		Key managerial personnel	Directors' remuneration and perquisites		40.06									
76	Vega Industries (Middle East) F.Z.C.		Mr. R. A. Gilani		Key managerial personnel	Directors' remuneration and perquisites		77.50									
77	Vega Industries (Middle East) F.Z.C.		Mr. Himanshu K. Patel		Key managerial personnel	Directors' remuneration and perquisites		12.44									
78	Vega Industries (Middle East) F.Z.C.		Mr. Jerry Andersson		Key managerial personnel	Directors' remuneration and perquisites		115.09									
79	Vega Industries (Middle East) F.Z.C.		Mr. Vivek S. Rathore		Key managerial personnel	Directors' remuneration and perquisites		20.18									
80	Vega Industries Ltd - USA		Mr. David Hurlock		Key managerial personnel	Directors' remuneration and perquisites		40.78									
81	Vega Industries Ltd - USA		Mr. Arvind Bhagat		Key managerial personnel	Directors' remuneration and perquisites		50.86									
82	Vega Industries Ltd. - U.K		Mr. Himanshu K. Patel		Key managerial personnel	Directors' remuneration and perquisites		34.29									
83	Vega Steel Industries (RSA)(PTY) Ltd.		L. Mahara		Key managerial personnel	Directors' remuneration and perquisites		21.79									
84	Welcast Steels Limited		AIA Engineering Limited		Holding Company	Sale of products (inclusive of taxes)	700.00	179.87	164.97	12.73							
85	Welcast Steels Limited		AIA Engineering Limited		Holding Company	Purchase of goods (inclusive of taxes)	35000.00	39.95	-	-							
86	Welcast Steels Limited		Mr. Bhadrash K. Shah		Non-Executive Non-Independent Director	Sitting fees paid		0.50	-	-							
87	Welcast Steels Limited		Mr. Mohana Rao		Key Managerial Personnel	Directors' remuneration and perquisites		16.85	1.71	1.62							
88	Welcast Steels Limited		Mr. Yash Raj		Key Managerial Personnel	Directors' remuneration and perquisites		34.59	1.00	-							
89	Welcast Steels Limited		Mr. D.P.Dhanuka		Independent Director	Sitting fees paid		0.50	-	-							
90	Welcast Steels Limited		Mr. Sanjay S. Majmudar		Independent Director	Sitting fees paid		0.50	-	-							
91	Welcast Steels Limited		Mr. Pradip R.Shah		Independent Director	Sitting fees paid		0.50	-	-							
92	Welcast Steels Limited		Mr. Rajendra S. Shah		Independent Director	Sitting fees paid		0.50	-	-							
93	Welcast Steels Limited		Mr. Ashok A. Nichani		Independent Director	Sitting fees paid		0.50	-	-							
94	Welcast Steels Limited		Vee Connect Travel Private Limited		Enterprise over which key managerial personnel or close member of their family exercise control	Travelling expenses	1.00	0.45	-	-							
95	Welcast Steels Limited		Mrs.Khushali Samip Solanki		Non-Executive Non-Independent Director	Sitting fees paid		0.15	-	-							
96	Welcast Steels Limited		Mrs.Tayaramma		Relatives of key managerial personnel	Rent, rates and taxes	2.00	0.85	-	0.16							