



AUSTIN ENGINEERING COMPANY LIMITED

Regd. Office & Works.

Patla, Ta. Bhesan, Via Ranpur (Sorath), Post Hadmatiya - 362 030. Dist. Junagadh (India)
Phones : (02873) 252223, 252267, 252268 Fax : (02873) 252225
CIN. L27259GJ1978PLC003179 .GSTIN:-24AABCA8189N1Z6

Aec/sec/BSE/2021-22/23

BSE Code : AUSTENG | 522005 | INE759F01012

Date : 22nd July, 2021

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
MUMBAI 400 023

Sub : Disclosure of Related Party Transaction - Reg. 23(9) of SEBI (LODR) Reg. 2015

Dear Sir,

Attached please find Disclosure of Related Party Transaction on a consolidated basis in the format specified in the accounting standards under Regulation 23(9) for the Half Year ended 31st March, 2021

Kindly take the above on record.

Yours Faithfully

For, Austin Engineering Co. Ltd


Kiran Shan
(Executive Officer Secretarial)

BSE H2 2020-21 Reg.23(9) Related Parties Transaction – 31-03-2021



Manufacturers of :
ALL KINDS OF
BEARINGS



ISO 9001 : 2008
ISO / TS 16949 : 2009
ISO 14001 : 2004
OHSAS 18001 : 2007

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42. RELATED PARTY DISCLOSURES

(1) Names of Related parties and nature of relationship

(a) Enterprises where control of Key Management Personnel and/or their relatives exists.

(i) Max Precision Bearings P. Ltd.

(iii) Accord Precision Products

(ii) Accumax Engineering Company

(iv) Optimum Services Inc.

(b) Key Management Personnel

(i) Shri N C Vadgama

(iii) Ms. Astha Vyas (From 01/04/2020 to 30/11/2020)

(v) Ms. Nirali Doshi (From 01/12/2020)

(ii) Shri R R Bambhanja

(iv) Shri S A Kotal

(vi) Shri Hiren N. Vadgama

(c) Relative of Key Management Personnel

(i) Shri N. C. Vadgama HUF

(iii) Shahid S. Kotal

(ii) Shri R. N. Bambhanja HUF

(iv) Shri Hiren N. Vadgama

(d) Subsidiary Company

(i) Austin Engineering Company (formerly known as Acurate Engineering Inc.) - U.S.A.

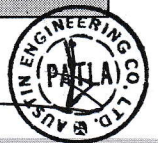
Note: Related party relationship is as identified by the company and relied upon by the auditors.

(2) Transaction with Related Parties

| Particulars | Related Parties | | | | | | | |
|-----------------------|------------------------|-------------|------------------------|-----------|------------------------|-----------|------------------------|-------------|
| | Referred in 1(a) above | | Referred in 1(b) above | | Referred in 1(c) above | | Referred in 1(d) above | |
| | 2020-21 | 2019-20 | 2020-21 | 2019-20 | 2020-21 | 2019-20 | 2020-21 | 2019-20 |
| INCOME | | | | | | | | |
| (1) Sales of Goods | 40,03,115 | 20,08,415 | - | - | - | - | 7,50,23,296 | 8,15,37,515 |
| (2) Job Work | 3,70,283 | 4,28,971 | - | - | - | - | - | - |
| EXPENSES | | | | | | | | |
| (1) Purchase of Goods | 21,59,009 | 45,86,470 | - | - | - | - | - | - |
| (2) Remuneration | - | - | - | - | - | - | - | - |
| (3) Salary | - | - | 42,81,763 | 29,46,511 | 12,28,401 | 28,97,033 | - | - |
| (4) Jobwork | 2,95,68,493 | 3,94,41,928 | - | - | - | - | - | - |
| (5) Interest | - | - | - | - | 13,50,814 | 12,22,160 | - | - |
| (6) Professional Fees | - | - | - | 80,000 | - | - | - | - |
| (7) Dividend Paid | - | - | - | - | - | - | - | - |
| OUTSTANDING | | | | | | | | |
| Payable | 45,72,283 | 47,88,478 | - | - | 1,25,06,286 | 13,05,160 | - | - |
| Receivable | - | 3,91,565 | - | 10,000 | - | 2,00,000 | 3,75,18,052 | 3,01,21,095 |
| Advances | - | - | - | - | - | - | - | - |



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