

BHARAT FORGE

May 31, 2022

To,

BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001
BSE SCRIP CODE – 500493

National Stock Exchange of India Limited
'Exchange Plaza',
Bandra-Kurla Complex, Bandra (East)
Mumbai- 400 051
Symbol: **BHARATFORG**
Series: **EQ**

Dear Sir/Madam,

Sub.: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 23(9) of the Listing Regulations and SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, please find attached herewith the details of Related Party Transactions for the half year ended March 31, 2022.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Bharat Forge Limited



Tejaswini Chaudhari
Company Secretary & Compliance Officer



KALYANI

132	Bharat Forge Limited	Bharat Forge Global Holding GmbH	Subsidiary Company	Payables- Un Secured	-	15.56	36.96								
133	Bharat Forge Limited	Bharat Forge International Limited	Subsidiary Company	Payables- Un Secured	-	63.49	81.09								
134	Bharat Forge Limited	Kalyani Centre For Precision Technology Limited	Subsidiary Company	Payables- Un Secured	-	28.67	67.88								
135	Bharat Forge Limited	BF Industrial Technology and Solutions Limited	Subsidiary Company	Payables- Un Secured	-	8.31	25.82								
136	Bharat Forge Limited	Bharat Forge America Inc.	Subsidiary Company	Payables- Un Secured	-	18.57	22.82								
137	Bharat Forge Limited	Kalyani Powertrain Limited	Subsidiary Company	Payables- Un Secured	-	0.03	6.78								
138	Bharat Forge Limited	Bharat Forge CDP GmbH	Subsidiary Company	Payables- Un Secured	-	43.11	45.54								
139	Bharat Forge Limited	Bharat Forge Kilsta AB	Subsidiary Company	Payables- Un Secured	-	9.67	9.47								
140	Bharat Forge Limited	Bharat Forge Daun GmbH	Subsidiary Company	Payables- Un Secured	-	-	0.40								
141	Bharat Forge Limited	Kalyani Steels Limited	Other related parties	Payables- Un Secured	-	633.14	1,112.28								
142	Bharat Forge Limited	Saarloha Advanced Materials Private Limited	Other related parties	Payables- Un Secured	-	1,452.77	2,221.81								
143	Bharat Forge Limited	BF Utilities Limited	Other related parties	Payables- Un Secured	-	-	0.30								
144	Bharat Forge Limited	Kalyani Technoforge Limited	Other related parties	Payables- Un Secured	-	950.87	115.74								
145	Bharat Forge Limited	Kalyani Strategic Management Services Limited	Other related parties	Payables- Un Secured	-	2.67	81.80								
146	Bharat Forge Limited	Baramati Speciality Steels Limited	Other related parties	Payables- Un Secured	-	2.44	1.66								
147	Bharat Forge Limited	Kalyani Cleantech Private Limited	Other related parties	Payables- Un Secured	-	9.84	6.34								
148	Bharat Forge Limited	Kalyani Transmission Technologies Private Limited	Other related parties	Payables- Un Secured	-	13.88	10.32								
149	Bharat Forge Limited	Refu Drive India Private Limited	Other related parties	Payables- Un Secured	-	0.47	0.97								
150	Bharat Forge Limited	Rayagad Trading Company Private Limited	Other related parties	Payables- Un Secured	-	-	0.20								
151	Bharat Forge Limited	Automotive Axles Limited	Other related parties	Payables- Un Secured	-	-	0.06								
152	Bharat Forge Limited	Bharat Forge International Limited	Subsidiary Company	Receivables- Un Secured	-	13,105.91	14,484.67								
153	Bharat Forge Limited	BF Elbit Advanced Systems Private Limited	Subsidiary Company	Receivables- Un Secured	-	1.07	1.35								
154	Bharat Forge Limited	BF Industrial Technology and Solutions Limited	Subsidiary Company	Receivables- Un Secured	-	13.85	7.92								
155	Bharat Forge Limited	Kalyani Centre For Precision Technology Limited	Subsidiary Company	Receivables- Un Secured	-	24.92	0.38								
156	Bharat Forge Limited	Tork Motors Private Limited (w.e.f. November 22, 2021)	Subsidiary Company	Receivables- Un Secured	-	2.36	6.59								
157	Bharat Forge Limited	Automotive Axles Limited	Other related parties	Receivables- Un Secured	-	78.56	155.05								
158	Bharat Forge Limited	Saarloha Advanced Materials Private Limited	Other related parties	Receivables- Un Secured	-	817.56	771.10								
159	Bharat Forge Limited	Kalyani Steels Limited	Other related parties	Receivables- Un Secured	-	3.41	3.20								
160	Bharat Forge Limited	Kalyani Transmission Technologies Private Limited	Other related parties	Receivables- Un Secured	-	1.41	6.98								
161	Bharat Forge Limited	Nandi Economic Corridor Enterprises	Other related parties	Receivables- Un Secured	-	6.57	8.04								
162	Bharat Forge Limited	Kalyani Masion Wheels Private Limited	Other related parties	Receivables- Un Secured	-	1.34	6.14								
163	Bharat Forge Limited	Bharat Forge Aluminiumtechnik GmbH	Subsidiary Company	Receivables- Un Secured	-	1.20	25.64								
164	Bharat Forge Limited	Kalyani Additives Private Limited	Other related parties	Receivables- Un Secured	-	-	14.54								
165	Bharat Forge Limited	Baramati Speciality Steels Limited	Other related parties	Receivables- Un Secured	-	0.70	0.09								
166	Bharat Forge Limited	Kalyani Technoforge Limited	Other related parties	Receivables- Un Secured	-	1.45	5.24								
167	Bharat Forge Limited	Kalyani Powertrain Limited	Subsidiary Company	Receivables- Un Secured	-	0.02	26.00								
168	Bharat Forge Limited	Kalyani Rafael Advanced Systems Private Limited	Subsidiary Company	Payables- Un Secured	-	-	6.75								
169	Bharat Forge Limited	Bharat Forge Global Holding GmbH	Subsidiary Company	Investment in equity- Un Secured	-	6,089.60	6,089.60								
170	Bharat Forge Limited	Bharat Forge America Inc.	Subsidiary Company	Investment in equity- Un Secured	-	2,529.43	2,755.59								
171	Bharat Forge Limited	BF Infrastructure Limited	Subsidiary Company	Investment in equity- Un Secured	-	285.95	285.95								
172	Bharat Forge Limited	Kalyani Powertrain Limited	Subsidiary Company	Investment in equity- Un Secured	-	773.06	1,623.24								
173	Bharat Forge Limited	Bharat Forge International Limited	Subsidiary Company	Investment in equity- Un Secured	-	304.78	304.78								
174	Bharat Forge Limited	Analogic Controls India Limited	Subsidiary Company	Investment in equity- Un Secured	-	3.60	3.60								
175	Bharat Forge Limited	BF Industrial Solutions Limited	Subsidiary Company	Investment in equity- Un Secured	-	10.00	920.00								
176	Bharat Forge Limited	Kalyani Centre For Precision Technology Limited	Subsidiary Company	Investment in equity- Un Secured	-	690.88	690.88								
177	Bharat Forge Limited	BF Elbit Advanced Systems Private Limited	Subsidiary Company	Investment in equity- Un Secured	-	10.10	10.10								
178	Bharat Forge Limited	Kalyani Strategic Systems Australia Pty Limited (w.e.f. November 10, 2021)	Subsidiary Company	Investment in equity- Un Secured	-	214.88	544.55								
179	Bharat Forge Limited	Eternus Performance Materials Private Limited	Subsidiary Company	Investment in equity- Un Secured	-	3.75	3.75								
180	Bharat Forge Limited	REFU Drive GmbH	Joint venture	Investment in equity- Un Secured	-	919.14	919.14								
181	Bharat Forge Limited	Aeron Systems Private Limited	Associate	Investment in equity- Un Secured	-	140.00	140.00								
182	Bharat Forge Limited	Khed Economic Infrastructure Private Limited	Other related parties	Investment in equity- Un Secured	-	589.58	825.26								
183	Bharat Forge Limited	Bharat Forge Global Holding GmbH	Subsidiary Company	Loans and advances given- Un Secured	-	86.08	84.19			Loan	3.50%	on demand	Unsecured	General corporate purpose	
184	Bharat Forge Limited	BF Elbit Advanced Systems Private Limited	Subsidiary Company	Loans and advances given- Un Secured	-	134.66	140.82			Loan	10.00%	on demand	Unsecured	Working Capital	
185	Bharat Forge Limited	Bharat Forge America Inc.	Subsidiary Company	Loans and advances given- Un Secured	-	16.16	151.56			Loan	7.50%	on demand	Unsecured	General corporate purpose	
186	Bharat Forge Limited	Kalyani Centre For Precision Technology Limited	Subsidiary Company	Loans and advances given- Un Secured	-	-	50.00			Loan	7.50%	1	Unsecured	General corporate purpose	
187	Bharat Forge Limited	Kalyani Strategic Systems Limited	Subsidiary Company	Loans and advances given- Un Secured	-	-	50.00			Loan	7.50%	1	Unsecured	General corporate purpose	
188	Bharat Forge Limited	BF Infrastructure Limited	Subsidiary Company	Loans and advances given- Un Secured	-	2.27	2.62			Advances					
189	Bharat Forge Limited	BF Infrastructure Limited	Subsidiary Company	Loans and advances given- Un Secured	-	40.00	40.00			Loan	9.00%	2	Unsecured	General corporate purpose	
190	Bharat Forge Limited	Tork Motors Private Limited (w.e.f. November 22, 2021)	Subsidiary Company	Loans and advances given- Un Secured	-	34.00	28.00			Loan	11.00%	3	Unsecured	General corporate purpose	
191	Bharat Forge Limited	Aeron Systems Private Limited	Associate	Loans and advances given- Un Secured	-	-	0.47			Advances					
192	Bharat Forge Limited	Aeron Systems Private Limited	Associate	Loans and advances given- Un Secured	-	8.00	8.00			Loan	8.00%	1	Unsecured	General corporate purpose	
193	Bharat Forge Limited	BF Utilities Limited	Other related parties	Deposits placed- Un Secured	-	210.00	210.00								
194	Bharat Forge Limited	Kalyani Strategic Management Services Limited	Other related parties	Deposits placed- Un Secured	-	89.40	89.40								
195	Bharat Forge Limited	KTMS Properties Company Private Limited	Other related parties	Deposits placed- Un Secured	-	10.00	10.00								
196	Bharat Forge Limited	Radium Merchandise Private Limited	Other related parties	Deposits placed- Un Secured	-	25.00	25.00								
197	Bharat Forge Limited	Govalkonda Trading Company Private Limited	Other related parties	Deposits placed- Un Secured	-	0.13	0.13								
198	Bharat Forge Limited	Purandhar Trading Company Private Limited	Other related parties	Deposits placed- Un Secured	-	0.13	0.12								
199	Bharat Forge Limited	Rayagad Trading Company Private Limited	Other related parties	Deposits placed- Un Secured	-	0.13	0.13								
200	Bharat Forge Limited	Vishalgad Trading Company Private Limited	Other related parties	Deposits placed- Un Secured	-	0.13	0.12								
201	Bharat Forge Limited	United Metachem Private Limited	Other related parties	Deposits placed- Un Secured	-	4.21	4.21								
202	Bharat Forge Limited	Saarloha Advanced Materials Private Limited	Other related parties	Loans and advances given- Un Secured	-	1,350.00	1,350.00			Advances	8.25%	4	Unsecured	General corporate purpose	
203	Bharat Forge Limited	Automotive Axles Limited	Other related parties	Loans and advances taken- Unsecured	-	-	5.54			Advances					
204	Bharat Forge Limited	Khed Economic Infrastructure Private Limited	Other related parties	Loans and advances given- Un Secured	-	2,435.27	2,435.27			Advances					
205	Bharat Forge Limited	KGPEPL Engineering Solutions Private Limited	Other related parties	Loans and advances given- Un Secured	-	21.48	21.48			Advances					

206	Bharat Forge Limited	Mr. B. N. Kalyani (Chairman and Managing Director)	Key management personnel	Payables- Un Secured	-	25.05	31.20								
207	Bharat Forge Limited	Mr. A. B. Kalyani (Executive Director and Deputy Managing Director)	Key management personnel	Payables- Un Secured	-	3.31	2.40								
208	Bharat Forge Limited	Mr. G. K. Agarwal (Deputy Managing Director)	Key management personnel	Payables- Un Secured	-	3.56	2.40								
209	Bharat Forge Limited	Mr. S. E. Tandale (Executive Director)	Key management personnel	Payables- Un Secured	-	10.27	12.98								
210	Bharat Forge Limited	Mr. B. P. Kalyani (Executive Director)	Key management personnel	Payables- Un Secured	-	10.16	10.03								
211	Bharat Forge Limited	Mr. K. M. Saletore (Executive Director & CFO)	Key management personnel	Payables- Un Secured	-	8.26	8.84								
212	Bharat Forge Limited	Mr. P. G. Pawar (Independent Director)	Key management personnel	Payables- Un Secured	-	-	1.40								
213	Bharat Forge Limited	Mr. S. M. Thakore (Independent Director) (Upto 12th November 2021)	Key management personnel	Payables- Un Secured	-	-	0.60								
214	Bharat Forge Limited	Mrs. L. D. Gupte (Independent Director)	Key management personnel	Payables- Un Secured	-	-	0.55								
215	Bharat Forge Limited	Mr. P. H. Ravikumar (Independent Director)	Key management personnel	Payables- Un Secured	-	-	1.10								
216	Bharat Forge Limited	Mr. P. C. Bhalerao (Independent Director) (Upto 12th November 2021)	Key management personnel	Payables- Un Secured	-	-	0.70								
217	Bharat Forge Limited	Mr. V. R. Bhandari (Independent Director)	Key management personnel	Payables- Un Secured	-	-	0.80								
218	Bharat Forge Limited	Mr. Dipak Mane (Independent Director)	Key management personnel	Payables- Un Secured	-	-	1.00								
219	Bharat Forge Limited	Mr. Murali Sivaraman (Independent Director)	Key management personnel	Payables- Un Secured	-	-	0.80								
220	Bharat Forge Limited	Bharat Forge Kilsta AB	Subsidiary Company	Guarantees or collateral given	-	1,593.06	1,515.78								
221	Bharat Forge Limited	Bharat Forge America Inc.	Subsidiary Company	Guarantees or collateral given	-	1,410.85	1,136.96								
222	Bharat Forge Limited	Kalyani Strategic Systems Limited	Subsidiary Company	Guarantees or collateral given	-	500.00	500.00								
223	Bharat Forge Limited	Bharat Forge Aluminium USA, Inc.	Subsidiary Company	Guarantees or collateral given	1,114.22	1,114.22	2,368.68	3,482.90							
224	Bharat Forge Limited	Kalyani Strategic Management Services Limited	Other related parties	Receivables- Un Secured	-	-	0.30								
225	Bharat Forge Limited	Bharat Forge International Limited	Subsidiary Company	Receivables- Un Secured	-	564.18	933.34								
226	Bharat Forge Limited	Bharat Forge Global Holding GmbH	Subsidiary Company	Receivables- Un Secured	-	7.61	8.26								
227	Bharat Forge Limited	Kalyani Strategic Systems Limited	Subsidiary Company	Receivables- Un Secured	-	-	5.43								
228	Bharat Forge Limited	Bharat Forge America Inc.	Subsidiary Company	Receivables- Un Secured	-	18.21	27.64								
229	Bharat Forge Limited	Bharat Forge Kilsta AB	Subsidiary Company	Receivables- Un Secured	-	12.84	16.54								
230	Bharat Forge Limited	Bharat Forge CDP GmbH	Subsidiary Company	Receivables- Un Secured	-	15.44	15.44								
231	Kalyani Rafael Advanced Systems Private Limited	Analogic Controls India Limited	Fellow Subsidiary	Purchase of goods and services	4.42	-	-								
232	Analogic Controls India Limited	Kalyani Rafael Advanced Systems Private Limited	Fellow Subsidiary	Others- Expense	-	-	-								
233	Kalyani Rafael Advanced Systems Private Limited	Analogic Controls India Limited	Fellow Subsidiary	Payables- Un Secured	-	3.78	0.93								
234	Analogic Controls India Limited	Kalyani Strategic Systems Limited	Fellow Subsidiary	Leases	0.87	-	-								
235	Kalyani Strategic Systems Limited	Kalyani Rafael Advanced Systems Private Limited	Fellow Subsidiary	Equity investment	-	199.01	199.01								
236	BF Elbit Advanced Systems Private Limited	Kalyani Strategic Systems Limited	Fellow Subsidiary	Interest paid	0.74	-	-								
237	BF Elbit Advanced Systems Private Limited	Kalyani Strategic Systems Limited	Fellow Subsidiary	Loans and advances taken- Unsecured	-	15.10	15.77				Loan	9.70%	on demand	Unsecured	General corporate purpose
238	BF Infrastructure Limited	BFIL-CEC IV	Fellow Subsidiary	Expense for bad or doubtful debts	3.80	-	-								
239	BF Infrastructure Limited	BFIL-CEC IV	Fellow Subsidiary	Loans and advances given- Un Secured	-	11.69	7.99				Loan	0.00%	on demand	Unsecured	General corporate purpose
240	BF Industrial Technology and Solutions Limited	BF Industrial Solutions Limited	Fellow Subsidiary	Others- Expense	1.50	-	-								
241	BF Industrial Technology and Solutions Limited	BF Industrial Solutions Limited	Fellow Subsidiary	Payables- Un Secured	-	-	1.50								
242	BF Industrial Solutions Limited	BF Industrial Technology and Solutions Limited	Fellow Subsidiary	Equity investment	-	900.50	900.50								
243	Kalyani Powertrain Limited	Tork Motors Private Limited	Fellow Subsidiary	Others- Expense	0.13	-	-								
244	Kalyani Powertrain Limited	Tork Motors Private Limited	Fellow Subsidiary	Payables- Un Secured	-	-	0.16								
245	Bharat Forge Global Holding GmbH	Bharat Forge America Inc.	Fellow Subsidiary	Receivables- Un Secured	-	182.06	430.82								
246	Bharat Forge America Inc.	Bharat Forge International Limited	Fellow Subsidiary	Receivables- Un Secured	-	0.01	2.07								
247	Kalyani Mobility INC	Bharat Forge America Inc.	Fellow Subsidiary	Loans and advances given- Un Secured	-	-	37.90				Advances				
248	Bharat Forge International Limited	Bharat Forge Global Holding GmbH	Fellow Subsidiary	Receivables- Un Secured	-	260.18	278.81								
249	Bharat Forge Global Holding GmbH	Bharat Forge International Limited	Fellow Subsidiary	Receivables- Un Secured	-	20.59	19.70								
250	Bharat Forge International Limited	Bharat Forge Global Holding GmbH	Fellow Subsidiary	Loans and advances given- Un Secured	-	1,262.77	1,235.20				Advances				
251	Kalyani Mobility INC	Kalyani Powertrain Limited	Fellow Subsidiary	Interest paid	1.04	-	-								
252	Kalyani Powertrain Limited	Kalyani Mobility INC	Fellow Subsidiary	Receivables- Un Secured	-	-	1.04								
253	Kalyani Powertrain Limited	Kalyani Mobility INC	Fellow Subsidiary	Loans and advances given- Un Secured	-	-	151.61				Loan	5.00%	1	Unsecured	General corporate purpose
254	Kalyani Powertrain Limited	Kalyani Mobility INC	Fellow Subsidiary	Equity investment	-	-	349.96								
255	Bharat Forge Aluminiumtechnik GmbH	Bharat Forge Aluminium USA, Inc.	Fellow Subsidiary	Sale of goods and services	19.49	-	-								
256	Bharat Forge Aluminiumtechnik GmbH	Bharat Forge Aluminium USA, Inc.	Fellow Subsidiary	Others- Income	7.31	-	-								
257	Bharat Forge Global Holding GmbH	Bharat Forge Aluminium USA, Inc.	Fellow Subsidiary	Others- Income	4.01	-	-								
258	Bharat Forge International Limited	Bharat Forge America Inc.	Fellow Subsidiary	Loans and advances given	-	74.26	-								
259	BF Industrial Technology and Solutions Limited	Saarloha Advanced Materials Private Limited	Other related parties	Purchase of goods and services	41.07	-	-								
260	Bharat Forge International Limited	Kalyani Technoforge Limited	Other related parties	Purchase of goods and services	1,199.61	-	-								
261	BF Industrial Technology and Solutions Limited	Kalyani Technoforge Limited	Other related parties	Purchase of goods and services	4.10	-	-								
262	Kalyani Powertrain Limited	Kalyani Transmission Technologies Private Limited	Other related parties	Purchase of goods and services	0.38	-	-								
263	REFU Drive GmbH	REFU Elektronik GmbH	Joint Venture Partners	Purchase of goods and services	2.30	-	-								
264	Kalyani Rafael Advanced Systems Private Limited	Rafael Advanced Defence Systems Limited	Minority Holders	Purchase of goods and services	300.95	-	-								
265	Tork Motors Private Limited	Tirupati Engineers	Other related parties	Other Expenses	0.30	-	-								
266	Tork Motors Private Limited	M J Risbud & Co.	Other related parties	Other Expenses	0.15	-	-								
267	Tork Motors Private Limited	H M Risbud & Co.	Other related parties	Other Expenses	0.03	-	-								
268	Tork Motors Private Limited	Mr. Bhargav Sanjeev Kulkarni	Other related parties	Other Expenses	0.02	-	-								
269	Tork Motors Private Limited	Tirupati Engineers	Other related parties	Leases	1.01	-	-								
270	Kalyani Rafael Advanced Systems Private Limited	Rafael Advanced Defence Systems Limited	Other related parties	Other Expenses	8.60	-	-								
271	Kalyani Strategic Systems Limited	Aeron Systems Private Limited	Associate	Sale of goods and services	56.08	-	-								
272	REFU Drive GmbH	REFU Elektronik GmbH	Joint Venture Partners	Sale of goods and services	9.98	-	-								
273	Kalyani Centre For Precision Technology Limited	Saarloha Advanced Materials Private Limited	Other related parties	Sale of goods and services	7.86	-	-								
274	Kalyani Centre For Precision Technology Limited	Kalyani Steels Limited	Other related parties	Sale of goods and services	0.07	-	-								
275	Kalyani Rafael Advanced Systems Private Limited	Rafael Advanced Defence Systems Limited	Other related parties	Sale of goods and services	427.65	-	-								
276	REFU Drive GmbH	REFU Elektronik GmbH	Joint Venture Partners	Rendering of services	20.21	-	-								
277	Kalyani Rafael Advanced Systems Private Limited	Rafael Advanced Defence Systems Limited	Other related parties	Rendering of services	13.53	-	-								
278	BF Infrastructure Limited	Ferroviva Transrail Solutions Private Limited	Associate	Other Income	0.46	-	-								
279	Kalyani Powertrain Limited	Kalyani Technoforge Limited	Other related parties	Sale of goods and services	25.35	-	-								
280	BF Elbit Advanced Systems Private Limited	Elbit Systems Land Ltd	Other related parties	Purchase of fixed assets	20.34	-	-								
281	Tork Motors Private Limited	Tirupati Engineers	Other related parties	Purchase of fixed assets	1.31	-	-								
282	Tork Motors Private Limited	Siddhatek Enterprises	Other related parties	Purchase of fixed assets	0.24	-	-								
283	Kalyani Strategic Systems Limited	Aeron Systems Private Limited	Associate	Loans and advances given	20.00	-	-								
284	BF Infrastructure Limited	Ferroviva Transrail Solutions Private Limited	Associate	Loans and advances given	1.03	-	-								
285	Bharat Forge International Limited	REFU Drive GmbH	Joint Venture	Loans and advances given	86.40	-	-								
286	Bharat Forge International Limited	Kalyani Technoforge Limited	Other related parties	Loans and advances given	1.10	-	-								
287	Analogic Controls India Limited	R Laxmi Sundari	Other related parties	Loans and advances given	0.50	-	-								
288	Kalyani Strategic Systems Limited	Aeron Systems Private Limited	Associate	Interest Income	0.41	-	-								
289	Bharat Forge International Limited	REFU Drive GmbH	Joint Venture	Interest Income	0.65	-	-								
290	Kalyani Rafael Advanced Systems Private Limited	Rafael Advanced Defence Systems Limited	Other related parties	Advances from Customers	19.62	-	-								
291	REFU Drive GmbH	REFU Elektronik GmbH	Joint Venture Partners	Advances from Customers	12.14	-	-								
292	Analogic Controls India Limited	Rajaramesh Bommarreddy Reddy	Other related parties	Advances to Vendors	4.96	-	-								
293	Kalyani Strategic Systems Limited	Aeron Systems Private Limited	Associate	Loans and advances given that are repaid	20.00	-	-								
294	BF Infrastructure Limited	Ferroviva Transrail Solutions Private Limited	Associate	Loans and advances given that are repaid	2.49	-	-								
295	Analogic Controls India Limited	R Laxmi Sundari	Other related parties	Loans and advances given that are repaid	0.02	-	-								
296	REFU Drive GmbH	REFU Elektronik GmbH	Joint venture partners	Loans and advances taken	86.77	-	-								

