



PIIL:SEC: NSE/BSE:83:2021-22
December 10, 2021

BSE Limited, Corporate Relations Deptt. 25 th Floor, New Trading Ring Rotunda Building P.J. Towers, Dalal Street, MUMBAI - 400 001 Code No.523642	National Stock Exchange of India Ltd., Exchange Plaza, Plot No.C/1, G-Block, Bandra Kurla Complex, Bandra (East) MUMBAI – 400 051 Code No.PIIND
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Dear Sir,

Sub: Submission of Disclosure on Related Party Transactions for half year ended September 30, 2021 pursuant to Regulation 23(9) of the SEBI (LODR) Regulations, 2015.

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the disclosures of related party transactions on consolidated basis in accordance with the applicable accounting standards, for the half year ended September 30, 2021.

The said disclosure has been published on the website of the Company. This is for your information and records.

We hope you will find same in order.

Thanking you,

Yours faithfully,
For PI Industries Limited


Naresh Kapoor
Company Secretary



RELATED PARTY DISCLOSURES ON CONSOLIDATED BASIS OF PI INDUSTRIES LIMITED

In pursuance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Disclosure of Related Party Transactions for half year ended September 30, 2021 on consolidated basis as per IND AS 24

a) Nature of Related Party relationship

I Subsidiaries, Joint Ventures, Associates and Controlled Trust:

- | | |
|--|---------------|
| (a) Solinnos Agro Sciences Private Limited | Associate |
| (b) PI Kumiai Private Limited | Joint Venture |

II Key Management Personnel (KMP) & their relatives with whom transactions have taken place:

(a) Key Management Personnel

Mr. Mayank Singhal	Vice Chairman & Managing Director
Mr. Rajnish Sarna	Joint Managing Director
Dr. Raman Ramachandran	Managing Director & CEO
Dr. K.V.S. Ram Rao	Whole-time Director (w.e.f. May 18, 2021)
Mr. Narayan K. Seshadri	Non-Executive Director (Chairman)
Mr. Pravin K. Laheri	Non-Executive (Independent) Director
Ms. Ramni Nirula	Non-Executive (Independent) Director
Mr. Arvind Singhal	Non-Executive (Non-Independent) Director
Dr. Tanjore Soundararajan Balganes	Non-Executive (Independent) Director
Ms. Lisa Jane Brown	Non-Executive (Independent) Director

(b) Relatives of Key Management Personnel

Mr. Salil Singhal	Father of Mr. Mayank Singhal
Ms. Madhu Singhal	Mother of Mr. Mayank Singhal
Ms. Pooja Singhal	Sister of Mr. Mayank Singhal

III Entities controlled by KMP with whom transactions have taken place:

- (a) PI Foundation
- (b) Singhal Foundation



a) Details of related party transactions during the half year ended September 30, 2021 and balances as on September 30, 2021:

(Rs./Mn.)

Nature of transaction	Type of relation	2021-22	
		Transaction during the period	Balance outstanding Dr. (Cr.)
<u>Compensation to KMP</u>			
Short term employee benefits	a(ii)a	166.15	
Post employment benefits*		7.96*	
Termination benefits			
Share based payments - Commission and other benefits to non - executive/ independent directors		18.23	
Total		192.34	(110.30)
<u>Other transactions</u>			
Purchase of goods	a(i)b	526.12	(169.13)
Purchase of services	a(ii)b	7.21	(0.79)
Sales of services	a(i)a	0.5	-
	a(i)b	73.27	42.32
Sales of goods	a(i)b	213.18	42
Rent and Power Cost received	a(i)a	0.19	-
Rent and Power Cost received	a(i)b	2.18	0.60
Rent and Power Cost paid	a(ii)b	0.96	(0.04)
Travel and other expenditure incurred	a(ii)a	0.75	15.72
	a(ii)b	0.01	-
Contribution towards CSR Activities	a(iii)	68.42	-
Unspent CSR Grant received	a(iii)	16.07	(16.07)
Donation paid	a(iii)	3.60	-

*The above post employment benefits excludes gratuity and compensated absences which cannot be separately identified from the composite amount advised by the actuary.

c) Terms and conditions of transactions with related parties

The sales and purchases / services rendered to and from related parties are made on terms equivalent to those that prevail in arm's length transactions. There have been no guarantees provided or received for any related party receivables or payables.

