



PIIL:SEC:Exchanges_20
3rd July, 2020

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 March 31, 2020.

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosures of related party transactions in accordance with the applicable accounting standards, for the half year ended March 31, 2020 is enclosed.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For PI Industries Ltd.

Naresh Kapoor
Company Secretary

Encl: As above



RELATED PARTY DISCLOSURES ON CONSOLIDATED BASIS

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 31st March, 2020 on consolidated basis as per IND AS 24.

a) Nature of Related Party relationship

I - 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 and Managing Director
Mr. Rajnish Sarna	Whole-Time Director
Dr. Raman Ramachandran	Managing Director & CEO (w.e.f. July 1, 2019)
Mr. Narayan K. Seshadri	Non-executive Director (Chairman)
Mr. Pravin K. Laheri	Non-executive Director
Ms. Ramni Nirula	Non-executive Director
Mr. Ravi Narain	Non-executive Director (Until May 1, 2019)
Mr. Arvind Singhal	Non-executive Director
Dr. Tanjore Soundararajan Balganes	Non-executive 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

a) Details of related party transactions during the half year ended 31st March, 2020 and balances as on 31st March, 2020

(Rs. in Mn.)

Nature of Transaction	Type of relation	2019-20	
		Transactions during the period	Balance outstanding Dr. (Cr.)
<u>Compensation to KMP</u>			
-Short term employee benefits		114	
-Post employment benefits		23	
-Commission and other benefits to non-executive/ independent directors	a(ii) (a)	6	
Total		143	-180
<u>Other transactions</u>			
Purchase of services	a(ii) (b)	6	(2)
	a(i)(b)	-	-
Purchase of goods		239	(181)
Sale of services	a(i)(a)	1	-
Sale of goods	a(i)(b)	160	58
Rent & Power cost Received	a(i)(a)	0	-
Rent & Power cost Received	a(i)(b)	2	-
Rent & Power cost paid	a(ii)(b)	1	0
Donation	a(iii)	5	-
Dividend paid	a(ii)(a)	98	-
	a(ii)(b)	175	-
Travel & Other expenditure incurred	a(ii)(a)	24	11
	a(ii)(b)	4	-
Contribution towards CSR Activities	a(iii)	77	-

b) **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. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended March 31, 2020, the Group has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2019: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

For PI Industries Ltd.


Naresh Kapoor
Company Secretary

