

IRSL:STEXCH:2019-20:
13th August 2019

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Bandra - Kurla Complex,
Bandra (E)
Mumbai - 400 051.

Thru.: **NEAPS**

Stock Code NSE: **INDORAMA**

BSE Limited

Floor 25,
P. J. Towers,
Dalal Street,
Mumbai - 400 001.

Thru.: **BSE Listing Centre**

Stock Code BSE: **500207**

ISIN: INE156A01020

Indo Rama Synthetics (India) Limited - CIN L17124MH1986PLC166615

Sub: Compliance under Regulation 23 (9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sirs,

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the disclosure of Related Party Transactions for the year ended March 31, 2019, in the format specified in the relevant accounting standards.

You are requested to kindly take the same on record

Thanking you.

Yours faithfully,
for **Indo Rama Synthetics (India) Limited**

Pawan Kumar Thakur
Company Secretary
(ICSI Membership No.: FCS 6474)



Encl.: As above

INDO RAMA SYNTHETICS (INDIA) LTD.

Corporate Office : 20th Floor, DLF Square, DLF Phase-2, NH-8, Gurugram - 122002, Haryana, India. Tel : 0124-4997000, Fax : 0124-4997070

Registered Office & Manufacturing Complex : A-31, MIDC Industrial Area, Butibori, Nagpur - 441122, Maharashtra, India. Tel : 07104-663000 / 01, Fax : 07104-663200

E-mail : corp@indorama-ind.com • Website : www.indoramaindia.com

CIN : L17124MH1986PLC166615

Related Party Disclosure:

a) Disclosure of related parties and relationship between the parties

Nature of relationship	Name of related party
i) Key Managerial Personnel	Mr. Om Prakash Lohia [Chairman and Managing Director ('CMD')] Mr. Vishal Lohia [Whole Time Director ('WTD')] Mrs. Urmila Lohia [Relative of CMD] Mr. Alope Lohia [Relative of CMD] Mrs. Ritika Kumar [Relative of CMD] Ms. Aruna Goenka [Relative of CMD] Mrs. Rimple Lohia [Relative of WTD] Mr. Ashok Kumar Ladha [Non-Executive Independent Director] Ms. Ranjana Agarwal [Non-Executive Independent Director] Mr. Suman Jyoti Khaitan [Non-Executive Independent Director] Mr. Arvind Pandalai [Non-Executive Independent Director]
ii) Other group entities over which Key Management Personnel and their relatives are able to exercise significant influence (with whom transaction have taken place)	Indorama Petrochem Limited
iii) Enterprises having significant influence on the Company	Brookgrange Investments Limited Indorama Netherlands BV*

*Subsequent to the year ended 31 March 2019 and pursuant to equity infusion, INBV controls the Company through management control.

b) Disclosure of transactions between the Company and its related parties

	For the year ended 31 March 2019	For the year ended 31 March 2018
a) Other group entities over which Key Management Personnel and their relatives are able to exercise significant influence		
Foreign currency fluctuations		
Indorama Petrochem Limited	1.86	-
b) Key Managerial Personnel		
Remuneration		
Short-term employee benefits	5.82	4.95
Other long-term benefits	(0.27)	(0.23)
Post-employment defined benefit	(0.01)	0.03
	<u>5.54</u>	<u>4.75</u>
Other transactions [Non-Executive Independent Director]		
Rent income	0.14	0.14
	<u>0.14</u>	<u>0.14</u>
Director sitting fees	0.12	0.12
	<u>0.12</u>	<u>0.12</u>
Interest accrued on optionally convertible debentures		
Mr. Om Prakash Lohia	2.40	0.43
	<u>2.40</u>	<u>0.43</u>
Endorsement of Keyman insurance policy		
Mr. Om Prakash Lohia*	7.31	-
	<u>7.31</u>	<u>-</u>
Personal guarantee given		
Mr. Vishal Lohia and Mr. Om Prakash Lohia, jointly and severally	399.99	41.59

*Pursuant to board resolution dated 14 February 2019, Company has accorded approval to assign the key man insurance policy in the favour of Mr. Om Prakash Lohia on 1 April 2019 and accordingly other financial assets pertaining to surrender value of such policy amounting to ₹ 7.31 crores has been derecognised during the year. The insurance company has acknowledged the letter for assignment of policy on 1 April 2019.

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c) Disclosure of related parties year end balances

	As at 31 March 2019	As at 31 March 2018
a) Other group entities over which Key Management Personnel and their relatives are able to exercise significant influence		
Trade payables		
Indorama Petrochem Limited	32.14	30.28
b) Key managerial personnel		
Other financial liabilities (current)		
Interest payable on optionally convertible debentures		
Mr. Om Prakash Lohia	1.07	0.43
Employee related payables		
Mr. Vishal Lohia	0.07	0.08
Mr. Om Prakash Lohia*	0.55	-
* ₹ 5,500,000 [31 March 2018: ₹ 18,381], amount in absolute rupees		
Borrowings (current)		
Optionally convertible debentures		
Mr. Om Prakash Lohia	20.00	20.00
Provision for gratuity and leave encashment [based on actuarial valuation]		
Employee benefits	1.23	1.51

Pawan K. Sharma
