



3rd August, 2022

Department of Corporate Services
BSE Limited
Phiroze Jeejeeboy Towers
Mumbai – 400 001
Security Code No – 509820

The Listing Department
National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex
Bandra (East),
Mumbai 400 051
Security Code – HUHTAMAKI

Sub: Disclosure of Related Party Transactions for the half year ended June 30, 2022 pursuant to Regulation 23(9) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 23(9) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time, we are pleased to submit the disclosure of Statement of Related Party Transactions for the half year ended June 30, 2022. The same is also published on the Website of the Company www.flexibles.huhtamaki.in

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For Huhtamaki India Limited

D V Iyer
Company Secretary & Legal Counsel

Registered Office:
Huhtamaki India Ltd.
(Formerly Huhtamaki PPL Ltd)
12A-06 B-Wing, 13th Floor,
Parinee Crescenzo, C-38/39,
G-Block, Bandra Kurla Complex,
Bandra (E), Mumbai-400051
Maharashtra.

Tel: +91 (022) 61740400
Fax: +91 (022) 6174 0401
CIN: L21011 MH1950FLC145537
www.flexibles.huhtamaki.in

Huhtamaki India Limited (Formerly known as Huhtamaki PPL Limited)
Disclosure of Related Party Transactions and balances for the half year ended June 30, 2022
(All amounts Rs. in Million, unless otherwise stated)

a) Enterprises exercising control

Ultimate Parent Company	Huhtamaki Oyj., Finland
Holding Company	Huhtavefa B.V., Netherlands

b) Other Related Parties with whom transactions have taken place:

Fellow Subsidiaries	<ul style="list-style-type: none"> - Huhtamaki Finance Company V B.V., Netherlands - Huhtamaki Australia Limited. Australia - Huhtamaki Flexible Packaging South Africa (Pty) Limited, South Africa - Positive Packaging United (M.E.) FZCO, United Arab Emirates - Huhtamaki Flexible Packaging Middle East LLC., United Arab Emirates - Huhtamaki Flexible Packaging Germany GmbH & Co. KG., Germany - Huhtamaki Mexicana S.A. De C.V., Mexico - Huhtamaki (Thailand) Limited, Thailand - Huhtamaki Flexible Packaging Egypt LLC, Egypt - Huhtamaki Philippines, Inc., Philippines - Huhtamaki BCP Limited, United Kingdom - Huhtamaki B.V., Netherlands - Huhtamaki Foodservice Packaging India Private Limited, India. - Elif Plastik Ambalaj San.Ve Tic.A.S., Turkey - Huhtamaki Flexible Packaging Kenya Limited, Kenya - Huhtamaki (UK) Limited, United Kingdom
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c) Key Managerial Personnel

Mr. Murali Sivaraman, Non-Executive Independent Chairman
Mr. Jagdish Agarwal, Chief Financial Officer w.e.f. January 5, 2022 and Executive Director and Chief Financial Officer w.e.f. May 26, 2022

Non-executive Independent Directors

Mr. Ashok Kumar Barat
Ms. Seema Modi

Non-executive directors

Mr. Sami Pauni
Mr. Marco Hilty
Mr. Stefan Lotz w.e.f. February 18, 2022

d) Post Employment Benefit Plans

Huhtamaki PPL Limited Employees Gratuity Fund Trust
Positive Packaging Industries Limited Employees Group Gratuity Assurance Scheme

e) Details of transactions with related parties that have taken place:

Particulars	June 30, 2022
1) Ultimate Parent Company	
- Huhtamaki Oyj., Finland	
a) Software and Expense Reimbursements Charge	62.4
b) Cost for Information Technology Services	30.6
c) Cost for Centralised Services	138.9
d) Expense Reimbursements - Charge	22.1
e) Sale of services	51.9
f) Expense Reimbursements - Recovery	6.2
g) Due to Ultimate Parent Company	258.7
h) Due from Ultimate Parent Company	30.6
2) Holding Company	
Dividend Paid	
- Huhtavefa B.V., Netherlands	51.2
3) Fellow Subsidiaries	
Interest accrued on ECB	
- Huhtamaki Finance Company V B.V.	64.5
Sale of Goods and Services	
- Huhtamaki Australia Ltd.	19.3
- Huhtamaki Flexible Packaging South Africa (Pty) Limited	453.1
- Positive Packaging United (M.E.) FZCO	1.9
- Huhtamaki Flexible Packaging Middle East LLC.	11.7
- Huhtamaki Flexible Packaging Germany GmbH & Co. KG.	0.1
- Huhtamaki Mexicana S.A. De C.V.	173.6

Particulars	June 30, 2022
- Huhtamaki Thailand	94.0
- Huhtamaki Flexible Packaging Egypt LLC	38.6
- Huhtamaki Philippines, Inc.	71.2
- Huhtamaki BCP Ltd.	43.6
- Huhtamaki B.V., Netherlands	1.2
- Huhtamaki Foodservice Packaging India Pvt. Ltd.	0.2
- Elif Plastik Ambalaj San.Ve Tic.A.S.	0.2
- Huhtamaki Flexible Packaging Kenya Limited #	0.0
Commission Expenses on Sales	
- Huhtamaki Flexible Packaging Kenya Ltd.	0.9
Purchase of Goods	
- Huhtamaki BCP Ltd.	4.3
- Positive Packaging United (M.E.) FZCO #	0.0
- Huhtamaki Flexible Packaging Germany GMBH & Co KG	18.5
Expense Reimbursements - Charge	
- Huhtamaki Mexicana S.A. De C.V.	2.7
- Huhtamaki Foodservice Packaging India Pvt. Ltd.	0.7
Balances due to	
- Huhtamaki Finance Company V B.V.	2,087.5
- Huhtamaki Flexible Packaging Kenya Limited	0.4
- Huhtamaki Mexicana S.A. De C.V.	1.6
- Huhtamaki BCP Ltd.	0.1
- Huhtamaki Flexible Packaging Germany GmbH & Co. KG.	16.3
- Huhtamaki Foodservice Packaging India Pvt. Ltd.	1.0
Balances due from	
- Huhtamaki Australia Ltd.	16.5
- Huhtamaki BCP Ltd.	31.7
- Huhtamaki Flexible Packaging South Africa (Pty) Limited	320.0
- Positive Packaging United (M.E.) FZCO	1.3
- Huhtamaki (Thailand) Ltd.	14.8
- Huhtamaki Flexible Packaging Middle East LLC	5.4
- Huhtamaki Mexicana S.A. De C.V.	232.5
- Huhtamaki Flexible Packaging Egypt LLC	40.3
- Huhtamaki Flexible Packaging Kenya Limited #	0.0
- Huhtamaki Foodservice Packaging India Pvt. Ltd.	0.2
- Huhtamaki Philippines, Inc.	41.5
- Elif Plastik Ambalaj San.Ve Tic.A.S., Turkey	0.2
- Huhtamaki B.V., Netherlands	1.2

Amount less than Rs. 50,000

- 4) Huhtamaki Oyj has given a Corporate Guarantee to Standard Chartered Bank as security in respect of Fund and Non-Fund based facilities of Rs. 1,026.5 million availed by the Company.
- 5) Huhtamaki Oyj has given a Corporate Guarantee to JP Morgan as security in respect of Fund based facilities of Rs. 1,500.0 million availed by the Company.
- 6) Huhtamaki Oyj has given a Corporate Guarantee to Kotak Mahindra Bank as security in respect of Fund based facilities of Rs. 50.0 million availed by the Company.
- 7) Huhtamaki Oyj has given Corporate Guarantee to BNP Paribas as security in respect of Fund based facilities of Rs 500 million and Term Loan of Rs 500 million availed by the Company.

8) Details of Contribution to Post Employment Benefit Plans	
- Huhtamaki PPL Limited Employees Gratuity Fund Trust	12.4
- Positive Packaging Industries Limited Employees Group Gratuity Assurance Scheme	7.9
9) Compensation of Key Management Personnel	
Short Term Employee Benefits *	6.9
Post-Employment Benefits *	0.3
Sitting fees to Independent Directors	3.0
Commission to Independent Directors **	8.5
Total Compensation Paid to Key Management Personnel	18.7

* As the future liabilities for gratuity and leave encashment are provided on an actuarial valuation basis for the Company as a whole, the amount pertaining to individual is not ascertainable and therefore not included above.

** Amount of commission remains outstanding as on June 30, 2022

10) Terms and Conditions

- i) All outstanding balances are unsecured and are repayable as per terms of credit and settlement occurs in cash.
- ii) All related party transactions entered during the year were in ordinary course of business and on arms length basis.
- iii) The Company has not recorded any impairment of receivables related to amounts owed by related parties.