

17<sup>th</sup> July 2023

Department of Corporate Services  
**BSE Limited**  
Phiroze Jeejeebhoy 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 30<sup>th</sup> June 2023 pursuant to Regulation 23(9) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.**

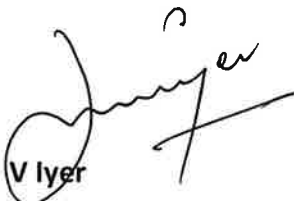
Dear Sir/Madam,

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 30<sup>th</sup> June 2023. The same is also published on the Website of the Company [www.flexibles.huhtamaki.in](http://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**

**Huhtamaki India Limited** (Formerly known as Huhtamaki PPL Limited)  
**Disclosure of Related Party Transactions and balances for the half year ended June 30, 2023**  
 (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  
 Huhtamaki Australia Pty. Limited, Australia  
 Huhtamaki B V, Netherlands  
 Huhtamaki Foodservice Packaging India Pvt. Ltd., India  
 Huhtamaki (Thailand) Limited, Thailand  
 Huhtamaki Flexible Packaging Middle East LLC, United Arab Emirates  
 Positive Packaging United (M.E.) FZCO, United Arab Emirates  
 Huhtamaki Singapore Pte. Ltd., Singapore  
 Huhtamaki Flexible Packaging South Africa (Pty) Limited, South Africa  
 Huhtamaki Mexicana S.A. De C.V., Mexico  
 Huhtamaki Finance Company V B.V., Netherlands  
 Huhtamaki BCP Ltd., United Kingdom  
 Huhtamaki Flexible Packaging Germany GmbH & Co. KG., Germany  
 Huhtamaki Philippines Inc., Philippines  
 Elif Plastik Ambalaj San.Ve Tic.A.S., Turkey

**c) Key Managerial Personnel**

Mr. Dhananjay Salunkhe, Managing Director w.e.f. August 12, 2022  
 Mr. Jagdish Agarwal, Chief Financial Officer w.e.f. January 5, 2022  
 and Executive Director and CFO w.e.f. May 26, 2022

Non-executive Independent Directors

Mr. Murali Sivaraman  
 Mr. Ashok Kumar Barat  
 Ms. Seema Modi

Non-executive directors

Mr. Sami Pauni  
 Mr. Marko Hilty  
 Mr. Stefan Lotz

**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, 2023
<b>1) Ultimate Parent Company</b>	
- Huhtamaki Oyj., Finland	
a) Software and Expense Reimbursements Charge	61.0
b) Cost for Information Technology Services	20.5
c) Cost for Centralised Services	243.0
d) Expense Reimbursements - Charge	6.7
e) Sale of services	57.9
f) Due to Ultimate Parent Company	14.8
g) Due from Ultimate Parent Company	442.2
<b>2) Holding Company</b>	
Dividend Paid	
- Huhtavefa B.V., Netherlands	151.0
<b>3) Fellow Subsidiaries</b>	
<b>Interest accrued on ECB</b>	
- Huhtamaki Finance Company V B.V.	64.5
<b>Sale of Goods and Services</b>	
- Huhtamaki Australia Ltd.	19.2
- Huhtamaki Flexible Packaging South Africa (Pty) Limited	398.9
- Positive Packaging United (M.E.) FZCO	0.0
- Huhtamaki Flexible Packaging Middle East LLC.	13.6
- Huhtamaki Flexible Packaging Germany GmbH & Co. KG.	0.9

The image shows a handwritten signature in blue ink over a circular blue stamp. The stamp contains the text 'Huhtamaki India Ltd.' around the perimeter. The signature is a stylized cursive script.

- Huhtamaki Mexicana S.A. De C.V.	134.0
- Huhtamaki Thailand	88.2
- Huhtamaki Philippines, Inc.	157.9
- Huhtamaki BCP Ltd.	32.6
- Huhtamaki B.V., Netherlands	0.4
- Elif Plastik Ambalaj San.Ve Tic.A.S.	4.9
<b>Purchase of Goods</b>	
- Huhtamaki B.V., Netherlands #	0.0
- Elif Plastik Ambalaj San.Ve Tic.A.S.	10.0
<b>Expense Reimbursements - Charge</b>	
- Huhtamaki Mexicana S.A. De C.V.	2.8
- Huhtamaki Foodservice Packaging India Pvt. Ltd.	1.0
- Huhtamaki Singapore Pte. Ltd.	0.9
- Huhtamaki Flexible Packaging Germany Gmbh & Co. KG	1.1
<b>Balances due to</b>	
- Huhtamaki Finance Company V B.V.	2,064.5
- Huhtamaki Singapore Pte. Ltd.	0.9
- Huhtamaki Flexible Packaging Germany Gmbh & Co. KG	1.0
<b>Balances due from</b>	
- Huhtamaki Australia Ltd.	6.8
- Huhtamaki BCP Ltd.	11.3
- Huhtamaki Flexible Packaging South Africa (Pty) Limited	184.1
- Huhtamaki (Thailand) Ltd. #	0.0
- Huhtamaki Flexible Packaging Middle East LLC	4.0
- Huhtamaki Mexicana S.A. De C.V.	203.9
- Huhtamaki Philippines, Inc.	72.0
- Elif Plastik Ambalaj San.Ve Tic.A.S.	4.8

# Amount less than Rs. 50,000

- 4) Huhtamaki Oyj has given a Corporate Guarantee to Std Chtd Bank as security in respect of Fund & Non-Fund based facilities of Rs. 1,026.5 Mn 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 Mn availed by the Company.
- 6) Huhtamaki Oyj has given a Corporate Guarantee to Kotak Mahindra Bank as security in respect of Fund and Non-Fund based facilities of Rs. 500.0 Mn availed by the
- 7) Huhtamaki Oyj has given a Corporate Guarantee to BNP Paribas as security in respect of Fund Based Facilities of Rs. 1,000.0 Mn availed by the Company.
- 8) Huhtamaki Oyj had given a Corporate Guarantee to Citibank as security in respect of Term Loan of Rs. 1,000 Mn availed by the Company. The loan has been repaid as on December 31, 2021.

<b>9) Details of Contribution to Post Employment Benefit Plans</b>	
- Huhtamaki PPL Limited Employees Gratuity Fund Trust	25.7
- Positive Packaging Industries Limited Employees Group Gratuity Assurance Scheme	15.0
<b>10) Compensation of Key Management Personnel</b>	
Short Term Employee Benefits *	25.7
Post-Employment Benefits *	1.0
Sitting fees to Independent Directors	2.5
Commission to Independent Directors **	5.9
<b>Total Compensation Paid to Key Management Personnel</b>	<b>35.1</b>

\* 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 remain outstanding as on June 30, 2023

#### 11) 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.

