

Huhtamaki-PPL

29th August, 2019

The Department of Corporate Services
BSE Limited
P J Towers, Dalal Street,
MUMBAI – 400 001
Fax No.: (022) 2272 3121/3719/2037
corp.relations@bseindia.com
Ref: Security Code No.: 509820

Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Fax. No. (022) 26598237 / 8
cmlist@nseindia.com
Ref: PAPERPROD

Sub: Disclosure of Related Party Transactions for the half year ended June 30, 2019 pursuant to Regulation 23(9) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

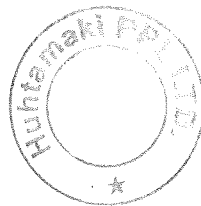
Pursuant to Regulation 23(9) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time, we are pleased to submit the disclosure of Statement of Related Party Transactions for the half year ended June 30, 2019. The same is also published on the Website of the Company www.ppl.huhtamaki.com

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For Huhtamaki PPL Ltd.,


D V Iyer
Company Secretary & Head – Legal



Encl: As above

Huhtamaki PPL Ltd.

Central Headquarters : L. B. S. Marg, Majiwade, Thane - 400 601. Maharashtra, India.
Tel No.: +91 (22) 2173 5591 / 5551, Fax No : +91 (22) 2173 5599

Reg Off: 12A-06, B-Wing, 13th Floor, Parinee Crescenzo, C-38/39, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, Maharashtra, India.
Tel No.: +91 (22) 6174 0400 Fax No: +91 (22) 6174 0401 / 2653 1310, CIN No: L21011 MH1950FLC145537, Website: www.ppl.huhtamaki.com

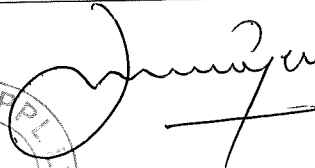
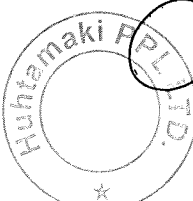
Compliance under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Disclosure of Related Party Transactions and balances for the half year ended June 30, 2019

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 during half year ended June 30, 2019 :	
Fellow Subsidiaries	Huhtamaki Australia Ltd., Australia Huhtamaki Foodservice Packaging India Pvt. Ltd. Huhtamaki Flexible Packaging Germany GmbH & Co. KG., Germany Huhtamaki (Thailand) Ltd., Thailand Huhtamaki Flexible Packaging Middle East LLC Positive Packaging United (M.E.) FZCO Huhtamaki Finance B V, Netherlands Positive Packaging Industries South Africa Pty Ltd Huhtamaki S.a.r.l Huhtamaki Flexible Packaging Kenya Limited Huhtamaki Mexicana S.A. De C.V.
c) Key Managerial Personnel	Mr. Murali Sivaraman, Non-Executive Independent Chairman from January 01, 2019 Dr. Arup Basu, Managing Director Non-Executive Independent Directors: Mr. Arunkumar Gandhi till March 31, 2019 Mr. S K Palekar till May 09, 2019 Mr. Nripjit Singh Chawla till May 09, 2019 Ms. Sukanya Kripalu Non-Executive Directors: Mr. Jukka Moisio till March 26, 2019 Mr. Olli Koponen Mr. Sami Pauni from February 18, 2019
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 during the half year :

Particulars	All amounts in Rs. Lakhs unless otherwise stated	
		Half year ended Jun 19
1) Ultimate Parent Company		
- Huhtamaki Oyj, Finland		
a) Software Expenses Reimbursement Charge		0.77
b) Expense Reimbursements - Charge		11.79
c) Expense Reimbursements - Recovery		124.30
d) Balance due to Ultimate Parent Company		70.21
e) Balance due from Ultimate Parent Company		8.87
2) Holding Company		
Dividend Paid		1,516.62
- Huhtavefa B.V., Netherlands		
3) Fellow Subsidiaries		
Sale of Goods		50.61
- Huhtamaki Flexible Packaging Middle East LLC		22.44
- Huhtamaki Flexible Packaging Germany GmbH & Co. KG., Germany		19.80
- Huhtamaki Australia Ltd., Australia		1,047.48
- Huhtamaki Mexicana S.A. De C.V.		4,388.29
- Positive Packaging Industries South Africa Pty Ltd		31.94
- Positive Packaging United (M.E.) FZCO		10.45
- Huhtamaki Foodservice Packaging India Pvt. Ltd.		764.71
- Huhtamaki (Thailand) Ltd, Thailand		
Sale of Services		351.98
- Huhtamaki Finance B V, Netherlands		
Interest on Non-Convertible Debentures		1,336.42
- Huhtamaki S.a.r.l.		
Commission Expenses on Sales		47.10
- Positive Packaging Industries South Africa (Pty) Limited		3.70
- Huhtamaki Flexible Packaging Kenya Limited		
Expense Reimbursements - Recovery		1.24
- Positive Packaging United M E FZCO		110.63
- Huhtamaki Finance B V, Netherlands		

Balances due to		
- Huhtamaki Flexible Packaging Kenya Limited		43.86
- Huhtamaki S.a.r.l. (Non-Convertible Debentures and interest accrued thereon not due)		39,658.75
- Positive Packaging Industries South Africa Pty Ltd		67.65
Balances due from		
- Huhtamaki Flexible Packaging Germany GmbH & Co. KG., Germany		13.93
- Huhtamaki Flexible Packaging Middle East LLC		50.76
- Huhtamaki Finance B V, Netherlands		421.17
- Huhtamaki Australia Ltd., Australia		7.76
- Positive Packaging Industries South Africa Pty Ltd		2,182.83
- Positive Packaging United (M.E.) FZCO		31.97
- Huhtamaki Foodservice Packaging India Pvt. Ltd.		10.45
- Huhtamaki (Thailand) Ltd, Thailand		107.97
- Huhtamaki Mexicana S.A. De C.V.		1,171.83
4) Huhtamaki Oyj has given Corporate Guarantee to Standard Chartered Bank as security in respect of Fund and Non-Fund based facilities of INR 10,265 Lakh availed by the Company		
5) Details of Contribution to Post Employment Benefit Plans		
- Huhtamaki PPL Limited Employees Gratuity Fund Trust		169.53
- Positive Packaging Industries Limited Employees Group Gratuity Assurance Scheme		115.80
6) Compensation of Key Management Personnel		
Short Term Employee Benefits**		169.89
Post-Employment Benefits**		4.23
Long Term Employee Benefits**		-
Termination Benefits		-
Share-Based Payment Transactions*		13.07
Total Compensation Paid to Key Management Personnel		187.19
* Key managerial personnel are eligible for share based payments of the Ultimate Holding Company for which there is no cash outflow from the company		
** As the future liabilities for gratuity and leave encashment is provided on an actuarial basis for the Company as a whole, the amount pertaining to individual is not ascertainable and therefore not included above.		
7) Fees for attending board meeting paid to Key Managerial Personnel		
Mr. Murali Sivaraman		5.10
Mr. Arunkumar Gandhi		3.50
Mr. S. K. Palekar		3.90
Mr. Nripjit Singh Chawla		3.30
Ms. Sukanya Kripalu		3.90

8) 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.
- iv) Commission to Key Managerial Personnel accrued and remaining outstanding as on December 31, 2018 was shown as a related party transaction for the year ended December 31, 2018. Same has been paid in the half year ended June 30, 2019.

