

INEOS Styrolution India Ltd. · Vadodara 390023 India

May 20, 2021

To,
BSE Limited

National Stock Exchange of India Limited

Dept. DSC_CRD
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai 400 001

Exchange Plaza,
Plot No. C/1, 'G' Block,
Bandra- Kurla Complex,
Bandra (E)
Mumbai 400 051
NSE Symbol: **INEOSSTYRO**

BSE Scrip Code: **506222**

Subject: Submission of half-yearly disclosure on Related Party Transactions as of March 31, 2021, as per Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to the Regulation 23(9) of the SEBI LODR Regulations, enclosed herewith is the half-yearly disclosure on Related Party Transactions, on Stand-alone basis, prepared in accordance with the applicable accounting standards, for the half year ended on **March 31, 2021**.

This disclosure will also be available on the website of the Company.

Kindly take the above information on your records.

Thanking you.

Yours Faithfully,

For INEOS Styrolution India Limited

ABHIJAAT Digitally signed
by ABHIJAAT
AKHILESH
SINHA
Date: 2021.05.20
12:07:41 +05'30'

Abhijaat Sinha
Head Legal & Company Secretary

Head Office:
INEOS Styrolution India Limited
CIN : L25200GJ1973PLC002436
5th Floor, Ohm House - II,
Ohm Business Park, Subhanpura,
Vadodara – 390 023, Gujarat, India
Tele : +91 265-2303201/02
Fax No: +91 265-2303203
E mail : INSTY.secshare@ineos.com
Website: www.ineosstyrolutionindia.com

Registered Office:
INEOS Styrolution India Limited
CIN : L25200GJ1973PLC002436
5th Floor, Ohm House - II,
Ohm Business Park, Subhanpura,
Vadodara – 390 023, Gujarat, India
Tele : +91 265-2303201/02
Fax No: +91 265-2303203

INEOS Styrolution India Limited

Notes forming part of financial statements

Disclosures of Related Party Transactions for the year ended March 31,2021

Related party transactions

The names of related parties with relationship and transactions with them:

A Relationship:

I Where control exists:

Ultimate Holding Company

INEOS Limited *

Isle of Man

Holding Company

holds 75.00% of the equity share capital
(also refer Note 15(a))

INEOS Styrolution APAC Pte Ltd.

Singapore

II Where transactions have taken place

Fellow subsidiaries

INEOS Styrolution Korea Ltd

Korea

INEOS Styrolution (Thailand) Co., Ltd.

Thailand

INEOS Styrolution Group GmbH

Germany

INEOS Styrolution Europe GmbH

Germany

INEOS Europe AG

Switzerland

INEOS Technologies Limited

United Kingdom

INEOS Styrolution America LLC

United States of America

INOVYN Europe Limited

United Kingdom

INEOS Acetyls UK Ltd.

United Kingdom

INEOS US Chemicals Company

United States of America

INEOS Europe AG (Nitriles)

Switzerland

III Key management personnel:

Particulars	Designation
Mr. Robbie Alphons Maria Buntinx *	Chairman (w.e.f. August 28, 2020)
Mr. Stephen Mark Harrington *	Chairman (up to August 28, 2020)
Mr. Sanjiv Vasudeva	Managing Director
Mr. Nitán Duggal	Whole Time Director (up to December 31, 2020)
Mr. Sanjeev Madan	Chief Financial Officer
	Additional & Whole Time Director (w.e.f. January 1,2021)
Mr. Jal R. Patel	Independent Director (up to December 31, 2020)
Mr. Vinesh Sadekar	Independent Director (w.e.f. January 1, 2021)
Mr. Anil Shankar	Independent Director
Ms. Ryna Karani	Independent Director

* No transactions during the current year

INEOS Styrolution India Limited

Notes forming part of financial statements

Disclosures of Related Party Transactions for the year ended March 31,2021

Related party transactions

IV Key management personnel compensation:

Particulars	INR in Lakhs	
	For the year ended March 31, 2021	For the year ended March 31, 2020
Short-term employee benefits	399.21	462.90
Long-term employee benefits	75.67	39.17
Post-employment benefits *	16.20	17.48
Commission & Sitting fees to independent directors	44.80	14.38
Total compensation	535.88	533.93

* Compensation exclude provision for gratuity and compensated absences since these are based on actuarial valuation on an overall company basis.

V Other related parties

Post employment benefit plan of
INEOS Styrolution India Limited

INEOS Styrolution India Limited Employees Gratuity Fund
INEOS Styrolution India Limited Super Annuation Scheme
INEOS Styrolution India Limited Employers' Group Gratuity Assurance
Scheme (up to August 10,2020)

INEOS Styrolution India Limited

Notes forming part of financial statements

Related party transactions

Particulars	INR in Lakhs					
	For the year ended March 31, 2021			For the year ended March 31, 2020		
	Holding Company	Other Related parties	Total	Holding Company	Other Related parties	Total
1 Purchase of raw materials						
INEOS Styrolution Korea Ltd	-	2,907.21	2,907.21	-	1,433.20	1,433.20
INEOS Styrolution (Thailand) Co., Ltd.	-	1,975.49	1,975.49	-	1,159.63	1,159.63
INEOS Styrolution Europe GmbH	-	1,492.22	1,492.22	-	1,065.58	1,065.58
INEOS Europe AG (Nitriles)	-	3,558.13	3,558.13	-	-	-
	-	9,933.05	9,933.05	-	3,658.41	3,658.41
2 Receiving of services (including reimbursements)						
INEOS Styrolution APAC Pte. Ltd.	973.64	-	973.64	1,983.49	-	1,983.49
INEOS Styrolution Group GmbH	-	2,174.69	2,174.69	-	2,039.16	2,039.16
[Includes INR Nil Lakhs capitalized during the year (March 31, 2020: INR 76.24 Lakhs)]						
INEOS Styrolution (Thailand) Co., Ltd.		2.25	2.25		0.41	0.41
	973.64	2,176.94	3,150.58	1,983.49	2,039.57	4,023.06
3 Royalty						
INEOS Styrolution Group GmbH	-	192.15	192.15	-	190.29	190.29
	-	192.15	192.15	-	190.29	190.29
4 Rendering of services						
INEOS Styrolution Korea Ltd	-	269.97	269.97	-	239.40	239.40
INEOS Styrolution Group GmbH	-	243.15	243.15	-	225.05	225.05
INEOS Styrolution (Thailand) Co., Ltd.	-	10.50	10.50	-	8.08	8.08
INEOS Styrolution APAC Pte. Ltd.	74.09	-	74.09	27.06	-	27.06
INEOS Europe AG	-	193.11	193.11	-	175.79	175.79
INEOS Acetyls UK Ltd.	-	73.08	73.08	-	-	-
INEOS US Chemicals Company	-	25.23	25.23	-	-	-
INOVYN Europe Limited	-	-	-	-	17.25	17.25
INEOS Technologies Limited	-	-	-	-	1.98	1.98
	74.09	815.04	889.13	27.06	667.55	694.61
5 Receipt against Reimbursements of Expenses						
INEOS Styrolution Group GmbH	-	0.65	0.65	-	15.75	15.75
INEOS Styrolution (Thailand) Co., Ltd.	-	-	-	-	0.05	0.05
INEOS Styrolution APAC Pte. Ltd.	13.90	-	13.90	10.59	-	10.59
INEOS Technologies Limited	-	-	-	-	0.76	0.76
INEOS Europe AG	-	5.43	5.43	-	20.67	20.67
INOVYN Europe Limited	-	-	-	-	5.63	5.63
INEOS Styrolution America LLC	-	-	-	-	11.38	11.38
	13.90	6.08	19.98	10.59	54.24	64.83

INEOS Styrolution India Limited

Notes forming part of financial statements

INR in Lakhs

Particulars	For the year ended March 31, 2021			For the year ended March 31, 2020		
	Holding Company	Other Related parties	Total	Holding Company	Other Related parties	Total
6 Sale of Goods						
INEOS Styrolution (Thailand) Co., Ltd.	-	-	-	-	3.90	3.90
INEOS Styrolution Korea Ltd	-	-	-	-	0.10	0.10
INEOS Styrolution Europe GmbH	-	-	-	-	1.63	1.63
	-	-	-	-	5.63	5.63
7 Interest on ECB						
INEOS Styrolution Group GmbH	-	647.80	647.80	-	879.82	879.82
	-	647.80	647.80	-	879.82	879.82
8 ECB Loan Repayment						
INEOS Styrolution Group GmbH	-	3,500.00	3,500.00	-	1,100.00	1,100.00
	-	3,500.00	3,500.00	-	1,100.00	1,100.00
9 Dividend payment						
INEOS Styrolution APAC Pte. Ltd.	-	-	-	263.78	-	263.78
	-	-	-	263.78	-	263.78

INEOS Styrolution India Limited

Notes forming part of financial statements

INR in Lakhs

Particulars	As at March 31, 2021			As at March 31, 2020		
	Holding Company	Other Related parties	Total	Holding Company	Other Related parties	Total
10 Outstanding Balances						
Balances of Trade payables						
INEOS Styrolution Europe GmbH	-	193.26	193.26	-	179.94	179.94
INEOS Styrolution APAC Pte. Ltd.	-	-	-	306.74	-	306.74
INEOS Styrolution Korea Ltd	-	529.07	529.07	-	186.19	186.19
INEOS Styrolution (Thailand) Co., Ltd.	-	511.92	511.92	-	614.79	614.79
INEOS Styrolution Group GmbH	-	390.16	390.16	-	362.17	362.17
INEOS Europe AG (Nitriles)	-	1,253.37	1,253.37	-	-	-
	-	2,877.78	2,877.78	306.74	1,343.09	1,649.83
Balances of Corporate guarantee						
INEOS Styrolution Group GmbH	-	25,500.00	25,500.00	-	32,500.00	32,500.00
	-	25,500.00	25,500.00	-	32,500.00	32,500.00
Balances of Borrowings						
INEOS Styrolution Group GmbH (Refer Note 4 below)	-	5,502.60	5,502.60	-	9,099.95	9,099.95
	-	5,502.60	5,502.60	-	9,099.95	9,099.95
Balance of Other Assets						
INEOS Styrolution APAC Pte. Ltd.	237.20	-	237.20	-	-	-
INEOS Styrolution India Limited Employees Gratuity Fund	-	10.54	10.54	-	-	-
	237.20	10.54	247.74	-	-	-
Balance of Trade receivables						
INEOS Styrolution Group GmbH	-	44.58	44.58	-	55.48	55.48
INEOS Styrolution APAC Pte. Ltd.	18.29	-	18.29	2.93	-	2.93
INEOS Styrolution Korea Ltd	-	36.95	36.95	-	4.60	4.60
INEOS Europe AG	-	14.83	14.83	-	13.71	13.71
INEOS Acetyls UK Ltd.	-	73.92	73.92	-	-	-
INEOS US Chemicals Company	-	25.52	25.52	-	-	-
INEOS Styrolution (Thailand) Co., Ltd.	-	-	-	-	1.71	1.71
	18.29	195.80	214.09	2.93	75.50	78.43

Terms and conditions

- All transactions entered into with related parties as defined under the Companies Act, 2013 and regulation 23 of the Listing Obligation and Disclosure Requirement Regulations 2015, during the financial year were in the ordinary course of business and on an arm's length basis. Suitable disclosures, as required by the Ind AS - 24, have been made in the notes to the financial statements.
- Transactions relating to dividends were on the same terms and conditions that applied to other shareholders.
- All outstanding balances are unsecured and are repayable in cash.
- Includes interest accrued of INR 102.6 Lakhs (March 31, 2020: INR 199.95 Lakhs) (Refer Note 22).
- There are no allowances on account for impaired receivables in relation to any outstanding balances, and no expense have been recognised in respect of impaired receivables due from related parties.

Digitally signed
by Sanjeev
Madan
Date: 2021.05.19
18:48:41 +05'30'