

November 29, 2019

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
By e-mail: corp.relations@bseindia.com
Per Fax: +91 22 2272 3121 / 2037
Company Code - 506222

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051
By e-mail: cmlist@nse.co.in
Per Fax: +91 22 2659 8237 /38
Company Code – INEOSSTYRO

Subject: Submission of half-yearly disclosure on Related Party Transactions 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 30 September 2019

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 Sinha
Company Secretary

Related party transactions

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

A Relationship:

I Shareholders 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

Frankfurt am Main, Germany

INEOS Europe AG

Switzerland

INEOS Technologies Limited

United Kingdom

INOVYN Europe Limited

United Kingdom

III Key management personnel:

Particulars	Designation
Mr. Stephen Mark Harrington *	Chairman
Mr. Sanjiv Vasudeva	Managing Director
Mr. Nitán Duggal	Whole Time Director
Mr. Sanjeev Madan	Chief Financial Officer
Mr. Jal R. Patel	Independent Director
Mr. Anil Shankar	Independent Director
Ms. Ryna Karani	Independent Director

* No transactions during the current year.



Related party transactions

IV Key management personnel compensation:

Particulars	For the Half year ended September, 2019
Short-term employee benefits	266.65
Long-term employee benefits	39.17
Post-employment benefits *	8.74
Commission and sitting fees to independent directors (including travel reimbursements)	19.29
Total compensation	333.85

* 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 Employees Gratuity Fund
INEOS Styrolution India Limited Super Annuation Scheme
INEOS Styrolution India Limited EGGAS



Related party transactions

Particulars	INR in Lakhs		
	For the Half year ended September 30, 2019		
	Holding Company	Other Related parties	Total
1 Purchase of raw materials			
INEOS Styrolution Korea Ltd	-	791.70	791.70
INEOS Styrolution (Thailand) Co., Ltd.	-	643.85	643.85
INEOS Styrolution Europe GmbH	-	669.18	669.18
	-	2,104.73	2,104.73
2 Receiving of services			
INEOS Styrolution APAC Pte. Ltd.	1,040.06	-	1,040.06
INEOS Styrolution Group GmbH	-	952.10	952.10
(Includes INR 45.51 Lakhs capitalized during the year)			
	1,040.06	952.10	1,992.16
3 Payment against Reimbursement of Expenses			
INEOS Styrolution APAC Pte. Ltd.	4.18	-	4.18
INEOS Styrolution (Thailand) Co., Ltd.	-	0.41	0.41
	4.18	0.41	4.59
4 Royalty			
INEOS Styrolution Group GmbH	-	105.68	105.68
	-	105.68	105.68
5 Rendering of services			
INEOS Styrolution Korea Ltd	-	130.44	130.44
INEOS Styrolution Group GmbH	-	110.74	110.74
INEOS Styrolution (Thailand) Co., Ltd.	-	3.80	3.80
INEOS Styrolution APAC Pte. Ltd.	17.19	-	17.19
INEOS Europe AG	-	100.52	100.52
INEOS Technologies Limited	-	1.98	1.98
	17.19	347.48	364.67
6 Receipt against Reimbursements of Expenses			
INEOS Europe AG	-	10.17	10.17
INEOS Technologies Limited	-	0.76	0.76
INOVYN Europe Limited	-	2.73	2.73
INEOS Styrolution APAC Pte. Ltd.	5.30	-	5.30
INEOS Styrolution Group GmbH	-	4.48	4.48
INEOS Styrolution (Thailand) Co., Ltd.	-	0.05	0.05
	5.30	18.19	23.49
7 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
8 Interest on ECB			
INEOS Styrolution Group GmbH	-	452.42	452.42
	-	452.42	452.42
9 Dividend payment			
INEOS Styrolution APAC Pte. Ltd.	263.78	-	263.78
	263.78	-	263.78



Related party transactions

Particulars	As at September 30, 2019		
	Holding Company	Other Related parties	Total
10 Outstanding Balances			
Balances of Trade payables			
INEOS Styrolution Europe GmbH	-	149.88	149.88
INEOS Styrolution APAC Pte. Ltd.	154.73	-	154.73
INEOS Styrolution Korea Ltd	-	-	-
INEOS Styrolution (Thailand) Co., Ltd.	-	297.41	297.41
INEOS Styrolution Group GmbH	-	313.08	313.08
	<u>154.73</u>	<u>760.37</u>	<u>915.10</u>
Balances of Corporate guarantee			
INEOS Styrolution Group GmbH	-	32,500.00	32,500.00
	<u>-</u>	<u>32,500.00</u>	<u>32,500.00</u>
Balances of Borrowings			
INEOS Styrolution Group GmbH (Refer Note 4 below)	-	10,227.44	10,227.44
	<u>-</u>	<u>10,227.44</u>	<u>10,227.44</u>
Balance of Trade receivables			
INEOS Styrolution Group GmbH	-	47.58	47.58
INEOS Styrolution APAC Pte. Ltd.	3.66	-	3.66
INEOS Styrolution Korea Ltd	-	26.70	26.70
INEOS Styrolution Europe GmbH	-	0.54	0.54
INEOS Europe AG	-	13.88	13.88
INEOS Styrolution (Thailand) Co., Ltd.	-	2.35	2.35
INOVYN Europe Limited	-	2.68	2.68
	<u>3.66</u>	<u>93.73</u>	<u>97.39</u>

Notes :

- 1 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.
- 2 Transactions relating to dividends were on the same terms and conditions that applied to other shareholders.
- 3 All outstanding balances are unsecured and are repayable in cash.
- 4 Includes interest accrued of INR 227.44 Lakhs

