



PIIL:SEC:NSE/BSE:47:2021-22

June 16, 2021

<p>BSE Limited Corporate Relationship Deptt. PJ Towers, 25<sup>th</sup> Floor, Dalal Street, <b>Mumbai – 400 001</b></p> <p><b>Code No.523642</b></p>	<p>National Stock Exchange of India Ltd. Exchange Plaza, Plot No.C/1, G-Block Bandra Kurla Complex, Bandra (East), <b>Mumbai – 400 051.</b></p> <p><b>Code No. PIIND</b></p>
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Dear Sir,

**Sub: Submission of Disclosure on Related Party Transactions for half year ended March 31, 2021 pursuant to Regulation 23(9) of the SEBI (LODR) Regulations, 2015.**

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the disclosures of related party transactions on consolidated basis in accordance with the applicable accounting standards, for the half year ended March 31, 2021.

The said disclosure has been published on the website of the company. This is for information and records.

We hope you will find same in order.

Thanking you,  
Yours faithfully,

For **PI Industries Ltd.**

**Naresh Kapoor**  
**Company Secretary**  
**ACS -11782**

## RELATED PARTY DISCLOSURES ON CONSOLIDATED BASIS

In pursuance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Disclosure of Related Party Transactions for half year ended 31<sup>st</sup> March, 2021 on consolidated basis as per IND AS 24

### a) Nature of Related Party relationship

#### i Subsidiaries, Joint Ventures, Associates and Controlled Trust:

- |     |  |               |
|-----|--|---------------|
| (a) | Solinnos Agro Sciences Private Limited | Associate     |
| (b) | PI Kumiai Private Limited              | Joint Venture |

#### ii Key Management Personnel (KMP) & their relatives with whom transactions have taken place:

##### (a) Key Management Personnel

Mr. Mayank Singhal	Vice Chairman & Managing Director
Mr. Rajnish Sarna	Whole-Time Director
Dr. Raman Ramachandran	Managing Director & CEO
Mr. Narayan K. Seshadri	Non-Executive Director (Chairman)
Mr. Pravin K. Laheri	Non-Executive (Independent) Director
Ms. Ramni Nirula	Non-Executive (Independent) Director
Mr. Arvind Singhal	Non-Executive (Non-Independent) Director
Dr. Tanjore Soundararajan Balganes	Non-Executive (Independent) Director
Ms. Lisa Jane Brown	Non-Executive (Independent) Director (w.e.f. August 4, 2020)

##### (b) Relatives of Key Management Personnel

Mr. Salil Singhal	Father of Mr. Mayank Singhal
Ms. Madhu Singhal	Mother of Mr. Mayank Singhal
Ms. Pooja Singhal	Sister of Mr. Mayank Singhal

#### iii Entities controlled by KMP with whom transactions have taken place:

- |     |               |
|-----|---------------|
| (a) | PI Foundation |
|-----|---------------|

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b) Details of related party transactions during the half year ended 31<sup>st</sup> March, 2021 and balances as on 31<sup>st</sup> March, 2021:

(Rs./Mn.)

Nature of transaction	Type of relation	2020-21	
		Transaction during the period	Balance outstanding Dr. (Cr.)
<b><u>Compensation to KMP</u></b>			
Short term employee benefits	a(ii)a	179.56	
Post-employment benefits		7.47	
Commission and other benefits to non - executive/ independent directors		8.41	
<b>Total</b>		<b>195.44</b>	<b>(271.00)</b>
<b><u>Other transactions</u></b>			
Purchase of services	a(ii)b	8.50	(2.00)
Purchase of goods	a(i)b	41.84	(25.00)
Sales of services	a(i)a, a(i)b	101.32	-
Sales of goods	a(i)b	8.28	5.00
Dividend paid	a(ii)a	122.00	-
	a(ii)b	143.00	-
Rent Received	a(i)a, a(i)b	1.66	-
Rent paid	a(ii)b	1.29	-
Travel and other expenditure incurred	a(ii)a	2.57	5.00
Contribution towards CSR Activities	a(iii)	81.79	-
Donation	a(iii)	4.00	

c) Terms and conditions of transactions with related parties

The sales and purchases / services rendered to and from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended March 31, 2021, the Group has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2020: ₹ Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

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