

June 21, 2021

|                                                                                                                                                                                    |                                                                                                                                                                                                              |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| To<br>The General Manager - Listing Department<br>BSE Limited<br>27 <sup>th</sup> Floor, P. J. Towers,<br>Dalal Street, Fort,<br>Mumbai - 400 001<br><br>Scrip Code: <b>524051</b> | To<br>The Manager - Listing Department<br>National Stock Exchange of India Limited<br>Exchange Plaza, NSE Building,<br>Bandra- Kurla Complex, Bandra (E),<br>Mumbai- 400 051<br><br>Symbol : <b>POLYPLEX</b> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Dear Sir/ Madam,

**Subject:** Disclosure of Related Party Transactions pursuant to Regulation 23 (9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 23 (9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the details of related party transactions on Standalone and a consolidated basis and balances for the half year ended on March 31, 2021.

This is for your information and records.

Thanking You,

Yours faithfully,  
For Polyplex Corporation Limited

  
A.K. Gurnani  
Company Secretary

email: [akgurnani@polyplex.com](mailto:akgurnani@polyplex.com)

**Polyplex Corporation Limited**  
(CIN: L25209UR1984PLC011596)

B-37, Sector-1, Noida - 201 301, Distt. Gautam Budh Nagar (U.P.) India  
Board: +91.120.2443716-19, Fax: +91.120.2443723 & 24 Website : [www.polyplex.com](http://www.polyplex.com)  
Registered Office: Lohia Head Road, Khatima - 262308, Distt. Udham Singh Nagar, Uttarakhand, India

Disclosure of Related Parties and Transactions on Standalone basis for the half year ended on March 31, 2021.

1) Parties where control exists:

a) List of Subsidiaries / Step down Subsidiaries are as follows:

- (i) Polyplex (Asia) Pte. Limited (Singapore) (PAPL)
- (ii) PAR LLC (USA) (PAR LLC)
- (iii) Polyplex (Thailand) Public Company Limited (Thailand) (PTL)
- (iv) Polyplex (Singapore) Pte. Limited (Singapore) (PSPL)
- (v) Polyplex Europa Polyester Film Sanayi Ve Ticaret Anonim Sirketi (Turkey) (PE)
- (vi) Polyplex USA LLC (USA) (PU)
- (vii) Polyplex America Holdings Inc. (USA) (PAH)
- (viii) EcoBlue Limited (Thailand) (EL)
- (ix) Polyplex Europe B. V. (Netherland) (PEBV)
- (x) Polyplex Paketleme Çözümleri Sanayi Ve Ticaret Anonim Sirketi (Turkey) (PPC)
- (xi) PT. Polyplex Films Indonesia (Indonesia) (PFI)
- (xii) Polyplex Trading (Shenzhen) Co. Ltd. (China) (PTSL) #  
# Liquidated by way of voluntary winding up during the year.

2) Related parties with whom transactions have taken place during the half year ended March 31, 2021 are as follows:

a) Key Management Personnel (KMP).

- (i) Mr. Sanjiv Saraf (Chairman- Promoter-Non-Executive Director)
- (ii) Mr. Pranay Kothari (Executive Director)
- (iii) Mr. Brij Kishore Soni (Independent Director)
- (iv) Mr. Jitender Balakrishnan (Independent Director)
- (v) Ms. Pooja Haldea (Independent Director)
- (vi) Mr. Ranjit Singh (Independent Director)
- (vii) Mr. Sanjiv Chadha (Promoter - Non-Executive Director)
- (viii) Dr. Suresh Inderchand Surana (Independent Director)
- (ix) Mr. Ashok Kumar Gurnani (Company Secretary)
- (x) Mr. Manish Gupta (Chief Financial Officer)



**b) Relative of Key Management Personnel (KMP)**

(i) Ms. Ritu Kothari

**c) Enterprises over which KMP, their relatives and major shareholders have significant influence:**

- (i) Beehive Systems Private Limited
- (ii) Manupatra Information Solutions Private Limited
- (iii) Dalhousie Villa Private Limited
- (iv) Bhilangana Hydro Power Limited
- (v) Kotla Hydro Power Private Limited
- (vi) Punjab Hydro Power Private Limited
- (vii) Abohar Power Generation Private Limited
- (viii) Kanchanjunga Power Company Private Limited
- (ix) Utkarsh Trading and Holdings Limited
- (x) Suresh Surana & Associates, LLP
- (xi) RSM Astute Consulting Private Limited
- (xii) Rekhta Foundation
- (xiii) S. D. College Society (Lahore), New Delhi.
- (xiv) Praxis Consulting and Information Services Private Limited



- 3) Transactions with related parties for the half year ended March 31, 2021 on Standalone Financials are as follows:

(Rs in Lakh)

| Particulars                                           | Oct 1, 20 to Mar 31, 21 |
|-------------------------------------------------------|-------------------------|
| <b>Purchase of Material / Services</b>                |                         |
| Subsidiaries                                          | 0.30                    |
| Relative of KMP                                       | 14.85                   |
| Enterprises over which KMP have significant influence | 31.66                   |
|                                                       | <b>46.81</b>            |
| <b>Services Rendered</b>                              |                         |
| Enterprises over which KMP have significant influence | 75.98                   |
|                                                       | <b>75.98</b>            |
| <b>Sale of Material</b>                               |                         |
| Subsidiaries                                          | 5,904.14                |
|                                                       | <b>5,904.14</b>         |
| <b>Reimbursement of expenses from</b>                 |                         |
| Enterprises over which KMP have significant influence | 80.13                   |
|                                                       | <b>80.13</b>            |
| <b>Dividend Received</b>                              |                         |
| Subsidiaries                                          | 31,113.29               |
|                                                       | <b>31,113.29</b>        |
| <b>Interest Received</b>                              |                         |
| Enterprises over which KMP have significant influence | 39.72                   |
|                                                       | <b>39.72</b>            |
| <b>Donation given</b>                                 |                         |
| Enterprises over which KMP have significant influence | 145.00                  |
|                                                       | <b>145.00</b>           |
| <b>Key management personnel compensation</b>          |                         |
| Managerial Remuneration                               | 356.90                  |
| Director's Sitting Fees                               | 17.50                   |
|                                                       | <b>374.40</b>           |



- 4) Outstanding Balances with related parties as at March 31, 2021 on Standalone Financials are as follows:

| <i>(Rs in Lakh)</i>                                       |                      |
|-----------------------------------------------------------|----------------------|
| Particulars                                               | As at March 31, 2021 |
| <b>Receivables on account of sale of Goods / Services</b> |                      |
| Enterprises over which KMP have significant influence     | 17.03                |
|                                                           | <b>17.03</b>         |
| <b>Receivables on account of expenses recovered</b>       |                      |
| Enterprises over which KMP have significant influence     | 10.76                |
|                                                           | <b>10.76</b>         |
| <b>Security Deposits Recoverable</b>                      |                      |
| Relative of KMP                                           | 20.25                |
| Enterprises over which KMP have significant influence     | 5.00                 |
|                                                           | <b>25.25</b>         |
| <b>Security Deposits Payable</b>                          |                      |
| Enterprises over which KMP have significant influence     | 11.26                |
|                                                           | <b>11.26</b>         |
| <b>Payables</b>                                           |                      |
| Key management personnel                                  | 148.43               |
| Relative of KMP                                           | -                    |
| Enterprises over which KMP have significant influence     | -                    |
|                                                           | <b>148.43</b>        |
| <b>Investment in Equity / Shares</b>                      |                      |
| Subsidiaries                                              | 4,698.71             |
|                                                           | <b>4,698.71</b>      |

5) **Terms & conditions of transactions with Related Parties.**

The sales to and purchases from related parties, including rendering / availing of service, are made on terms equivalent to those that prevail in arm's length transactions. The outstanding balances at the year-end are unsecured and settlement occurs in cash. There have been no guarantees provided to or received for any related party receivable or payables. The Company has not recorded any impairment of receivables relating to amounts owed by related parties for the year ended March 31, 2021.

**Note:**

- 1) Name of the related party and nature of the related party relationship where control exists have been disclosed irrespective of whether or not there have been transactions with the related parties. In other cases, disclosure has been made only when there have been transactions with those parties.
- 2) Provisions for gratuity liability and leave encashment benefits are made for the Company as a whole and the amounts pertaining to the key management personnel are not specifically identified and hence are not included above.
- 3) The figures of the half year ended March 31, 2021 given above are the balancing figures between figures in respect of the full financial year ended March 31, 2021 as per the audited financial statements and the figures of half year ended September 30, 2020.



Disclosure of Related Parties and Transactions on a **consolidated basis** for the half year ended on March 31, 2021.

**1) Related parties with whom transactions have taken place during the half year ended March 31, 2021 are as follows:**

**a) Key Management Personnel (KMP).**

- (i) Mr. Sanjiv Saraf (Chairman- Promoter-Non-Executive Director)
- (ii) Mr. Pranay Kothari (Executive Director)
- (iii) Mr. Brij Kishore Soni (Independent Director)
- (iv) Mr. Jitender Balakrishnan (Independent Director)
- (v) Ms. Pooja Haldea (Independent Director)
- (vi) Mr. Ranjit Singh (Independent Director)
- (vii) Mr. Sanjiv Chadha (Promoter - Non-Executive Director)
- (viii) Dr. Suresh Inderchand Surana (Independent Director)
- (ix) Mr. Ashok Kumar Gurnani (Company Secretary)
- (x) Mr. Manish Gupta (Chief Financial Officer)

**b) Relative of Key Management Personnel (KMP)**

- (i) Ms. Ritu Kothari
- (ii) Ms. Sakhi Saraf
- (iii) Ms. Gauri Gidwani

**c) Enterprises over which Key Management Personnel (KMP), their relatives and major shareholders have significant influence:**

- (i) Beehive Systems Private Limited
- (ii) Manupatra Information Solutions Private Limited
- (iii) Dalhousie Villa Private Limited
- (iv) Bhilangana Hydro Power Limited
- (v) Kotla Hydro Power Private Limited
- (vi) Punjab Hydro Power Private Limited
- (vii) Abohar Power Generation Private Limited
- (viii) Kanchanjunga Power Company Private Limited
- (ix) Utkarsh Trading and Holdings Limited
- (x) Suresh Surana & Associates, LLP
- (xi) RSM Astute Consulting Private Limited
- (xii) Rekhta Foundation
- (xiii) S. D. College Society (Lahore), New Delhi.
- (xiv) Praxis Consulting and Information Services Private Limited



- 2) Transactions with related parties for the half year ended March 31, 2021 on a Consolidated basis are as follows:

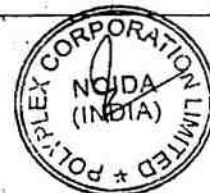
(Rs in Lakh)

| Particulars                                           | Oct 1, 2020 to Mar 31, 2021 |
|-------------------------------------------------------|-----------------------------|
| <b>Purchase of Material / Services</b>                |                             |
| Relative of KMP                                       | 14.85                       |
| Enterprises over which KMP have significant influence | 45.42                       |
|                                                       | <b>60.27</b>                |
| <b>Services Rendered</b>                              |                             |
| Enterprises over which KMP have significant influence | 75.98                       |
|                                                       | <b>75.98</b>                |
| <b>Reimbursement of expenses from</b>                 |                             |
| Enterprises over which KMP have significant influence | 80.13                       |
|                                                       | <b>80.13</b>                |
| <b>Interest Received</b>                              |                             |
| Enterprises over which KMP have significant influence | 39.72                       |
|                                                       | <b>39.72</b>                |
| <b>Donation given</b>                                 |                             |
| Enterprises over which KMP have significant influence | 145.00                      |
|                                                       | <b>145.00</b>               |
| <b>Salary Expenses</b>                                |                             |
| Relative of KMP                                       | 50.55                       |
|                                                       | <b>50.55</b>                |
| <b>Key management personnel compensation</b>          |                             |
| Managerial Remuneration                               | 357.42                      |
| Director's Sitting Fees                               | 17.50                       |
|                                                       | <b>374.92</b>               |

- 3) Outstanding Balances with related parties for the half year ended on March 31, 2021 on a Consolidated basis are as follows:

(Rs in Lakh)

| Particulars                                               | As at March 31, 2021 |
|-----------------------------------------------------------|----------------------|
| <b>Receivables on account of sale of Goods / Services</b> |                      |
| Enterprises over which KMP have significant influence     | 17.03                |
|                                                           | <b>17.03</b>         |
| <b>Receivables on account of expenses recovered</b>       |                      |
| Enterprises over which KMP have significant influence     | 10.76                |
|                                                           | <b>10.76</b>         |
| <b>Security Deposits Recoverable</b>                      |                      |
| Relative of KMP                                           | 20.25                |
| Enterprises over which KMP have significant influence     | 5.00                 |
|                                                           | <b>25.25</b>         |
| <b>Security Deposits Payable</b>                          |                      |
| Enterprises over which KMP have significant influence     | 11.26                |
|                                                           | <b>11.26</b>         |
| <b>Payables</b>                                           |                      |
| Key management personnel                                  | 148.43               |
| Relative of KMP                                           | 1.46                 |
| Enterprises over which KMP have significant influence     | 13.31                |
|                                                           | <b>163.20</b>        |



#### 4) Terms & conditions of transactions with Related Parties.

The sales to and purchases from related parties, including rendering / availing of service, are made on terms equivalent to those that prevail in arm's length transactions. The outstanding balances at the year-end are unsecured and settlement occurs in cash. There have been no guarantees provided to or received for any related party receivable or payables. The Company has not recorded any impairment of receivables relating to amounts owed by related parties for the year ended March 31, 2021.

**Transactions and balances with Company's subsidiaries/ step-down subsidiaries are eliminated on consolidation.**

#### **Note:**

- 1) *Name of the related party and nature of the related party relationship where control exists have been disclosed irrespective of whether or not there have been transactions with the related parties. In other cases, disclosure has been made only when there have been transactions with those parties.*
- 2) *Provisions for gratuity liability and leave encashment benefits are made for the Company as a whole and the amounts pertaining to the key management personnel are not specifically identified and hence are not included above.*
- 3) *The figures of the half year ended March 31, 2021 given above are the balancing figures between figures in respect of the full financial year ended March 31, 2021 as per the audited financial statements and the figures of half year ended September 30, 2020 submitted with stock exchanges.*

