



30th August, 2021

Department of Corporate Services
BSE Limited
Phiroze Jeejeeboy Towers
Mumbai – 400 001
Security Code No – 509820

The Listing Department
National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex
Bandra (East),
Mumbai 400 051
Security Code – HUHTAMAKI

Sub: Disclosure of Related Party Transactions for the half year ended June 30, 2021 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, 2021. The same is also published on the Website of the Company www.flexibles.huhtamaki.in

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Huhtamaki India Limited

**DAKSHINAM
URTHY IYER**

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D V Iyer
Company Secretary & Legal Counsel

Registered Office:
Huhtamaki India Ltd.
(Formerly Huhtamaki PPL Ltd)
12A-06 B-Wing, 13th Floor,
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CIN: L21011 MH1950FLC145537
www.flexibles.huhtamaki.in

Huhtamaki India Limited (Formerly known as Huhtamaki PPL Limited)
Disclosure of Related Party Transactions and balances for the half year ended June 30, 2021

(All amounts Rs. in Million, unless otherwise stated)

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:

Fellow Subsidiaries	Huhtamaki Australia Ltd., Australia Huhtamaki Foodservice Packaging India Pvt. Ltd., India Huhtamaki (Thailand) Ltd., Thailand Huhtamaki Flexible Packaging Middle East LLC, United Arab Emirates Positive Packaging United (M.E.) FZCO, United Arab Emirates Huhtamaki Flexible Packaging South Africa (Pty) Limited, South Africa Huhtamaki Flexible Packaging Kenya Limited, Kenya Huhtamaki Mexicana S.A. De C.V., Mexico Huhtamaki (UK) Ltd, United Kingdom Huhtamaki Flexible Packaging Egypt LLC, Egypt Huhtamaki Finance Company V B.V., Netherlands Huhtamaki BCP Ltd., United Kingdom Huhtamaki Flexible Packaging Germany GMBH & Co KG, Germany Huhtamaki Philippines, Inc., Philippines Huhtamaki B.V., Netherlands
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c) Key Managerial Personnel

Mr. Murali Sivaraman, Non-Executive Independent Chairman
 Dr. Arup Basu, Executive Director till January 03, 2021 and Non-Executive Director w.e.f. January 04, 2021 till May 12, 2021
 Mr. Sudip Mall, Managing Director w.e.f. January 04, 2021
 Mr. Ranjeev Lodha, Executive Director and Chief Financial Officer

Non-executive Independent Directors

Mr. Ashok Kumar Barat
 Ms. Seema Modi

Non-executive directors

Mr. Sami Pauni

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:

Particulars	June 30, 2021
1) Ultimate Parent Company	
- Huhtamaki Oyj., Finland	
a) Software and Expense Reimbursements Charge	48.5
b) Cost for Information Technology Services	23.0
c) Cost for Centralised Services	117.4
d) Expense Reimbursements - Charge	14.3
e) Sale of services	58.3
f) Due to Ultimate Parent Company	381.7
g) Due from Ultimate Parent Company	18.3
2) Holding Company	
Dividend Payable	
- Huhtavefa B.V., Netherlands*	153.5
3) Fellow Subsidiaries	
External Commercial Borrowings (ECB) - Rupee Denominated Bonds	
- Huhtamaki Finance Company V B.V.	1,000.0
Interest accrued on ECB	
- Huhtamaki Finance Company V B.V.	57.5
Sale of Goods and Services	
- Huhtamaki Australia Ltd.	10.5
- Huhtamaki Flexible Packaging South Africa (Pty) Limited	312.4
- Positive Packaging United (M.E.) FZCO	2.7
- Huhtamaki Flexible Packaging Middle East LLC.	28.9
- Huhtamaki Flexible Packaging Germany GmbH & Co. KG.	0.2

- Huhtamaki Mexicana S.A. De C.V.	237.7
- Huhtamaki Thailand	89.9
- Huhtamaki Flexible Packaging Egypt LLC	120.0
- Huhtamaki Philippines, Inc.	12.6
- Huhtamaki B.V., Netherlands	1.0
- Huhtamaki Foodservice Packaging India Pvt. Ltd.	0.7
Commission Expenses on Sales	
- Huhtamaki Flexible Packaging Kenya Ltd.	0.1
Purchase of Goods	
- Huhtamaki BCP Ltd.	0.1
Expense Reimbursements - Charge	
- Huhtamaki Mexicana S.A. De C.V.	2.4
- Huhtamaki (UK) Ltd	0.5
- Huhtamaki Flexible Packaging Kenya Limited	0.2
- Huhtamaki Foodservice Packaging India Pvt. Ltd.	0.4
Balances due to	
- Huhtamaki Finance Company V B.V.	2,054.5
- Huhtamaki Flexible Packaging Kenya Limited	0.7
- Huhtamaki Mexicana S.A. De C.V.	1.1
- Huhtamaki Flexible Packaging South Africa (Pty) Limited	1.5
- Huhtamaki Foodservice Packaging India Pvt. Ltd.	0.1
Balances due from	
- Huhtamaki Australia Ltd.	7.1
- Huhtamaki Flexible Packaging South Africa (Pty) Limited	191.5
- Positive Packaging United (M.E.) FZCO	2.8
- Huhtamaki (Thailand) Ltd.	16.9
- Huhtamaki Flexible Packaging Germany GmbH & Co. KG.	0.2
- Huhtamaki Mexicana S.A. De C.V.	198.6
- Huhtamaki Flexible Packaging Egypt LLC	50.0
- Huhtamaki Foodservice Packaging India Pvt. Ltd.	0.7
- Huhtamaki Philippines, Inc.	12.9
- Huhtamaki B.V., Netherlands	0.9

- 4) Huhtamaki Oyj has given a Corporate Guarantee to Standard Chartered Bank as security in respect of Fund and Non-Fund based facilities of Rs. 1,026.5 Mn availed by the Company.
- 5) Huhtamaki Oyj has given a Corporate Guarantee to JP Morgan as security in respect of Fund based facilities of Rs. 740.0 Mn availed by the Company.
- 6) Huhtamaki Oyj had given a Corporate Guarantee to Citibank as security in respect of Term Loan of Rs. 1,000.0 Mn availed by the Company. The loan has been repaid as on June 30, 2021
- 7) Huhtamaki Oyj has given a Corporate Guarantee to BNP Paribas as security in respect of Term Loan of Rs. 500.0 Mn sanctioned by the bank to the Company.

8) Details of Contribution to Post Employment Benefit Plans	
- Huhtamaki PPL Limited Employees Gratuity Fund Trust	30.2
- Positive Packaging Industries Limited Employees Group Gratuity Assurance Scheme	4.4
9) Compensation of Key Management Personnel	
Short Term Employee Benefits **	32.9
Post-Employment Benefits **	0.8
Share-Based Payment Transactions ***	(3.6)
Sitting fees to Independent Directors	1.5
Commission to Independent Directors****	4.7
Total Compensation Paid to Key Management Personnel	36.3

* Amount of dividend remains outstanding as on June 30, 2021. Dividend was paid in July 2021.

** As the future liabilities for gratuity and leave encashment are provided on an actuarial valuation basis for the Company as a whole, the amount pertaining to individual is not ascertainable and therefore not included above.

*** Key managerial personnel are eligible for share based payments of the Ultimate Holding Company for which there is no cash outflow from the Company.

**** Amount of commission remains outstanding as on June 30, 2021.

10) 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.

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