

17th February, 2023

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy 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 December 31, 2022 pursuant to Regulation 23(9) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

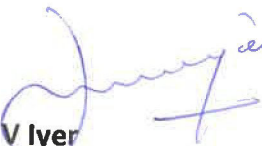
Dear Sir/Madam,

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 December 31, 2022. 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


D V Iyer

Company Secretary & Legal Counsel



Registered Office:
Huhtamaki India Ltd.
(Formerly Huhtamaki PPL Ltd)
12A-06 B-Wing, 13th Floor,
Parinee Crescenzo, C-38/39,
G-Block, Bandra Kurla Complex,
Bandra (E), Mumbai-400 051

Tel: +91 (022) 61740400
Fax: +91 (022) 6174 0401
CIN: L21011 MH1950FLC145537
www.flexibles.huhtamaki.in

Huhtamaki India Limited

Disclosure of Related Party Transactions and balances for the half year ended December 31, 2022

(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 during the year :

| | |
|---------------------|--|
| 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 B V, Netherlands Huhtamaki Flexible Packaging South Africa (Pty) Limited, South Africa Huhtamaki Flexible Packaging Kenya Limited, Kenya Huhtamaki Mexicana S.A. De C.V., Mexico 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 Elif Plastik Ambalaj San.Ve Tic.A.S. Huhtamaki Flexible Packaging Czech A.S. |
|---------------------|--|

c) Key Managerial Personnel

Mr. Murali Sivaraman, Non-Executive Independent Chairman
Mr. Jagdish Agarwal, Chief Financial Officer w.e.f. January 5, 2022 and Executive Director and Chief Financial Officer w.e.f. May 26, 2022
Mr. Dhananjay Saiunkhe, Managing Director w.e.f. August 12, 2022

Non-executive Independent Directors
Mr. Ashok Kumar Barat
Ms. Seema Modi

Non-executive directors
Mr. Sami Pauni
Mr. Marco Hilty
Mr. Stefan Lotz w.e.f. February 18, 2022

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 during the year :

| Particulars | December 31, 2022 |
|---|-------------------|
| 1) Ultimate Parent Company | |
| - Huhtamaki Oyj., Finland | |
| a) Software and Expense Reimbursements Charge | |
| b) Cost for Information Technology Services | 52.7 |
| c) Cost for Centralised Services | 86.4 |
| d) Expense Reimbursements - Charge | 122.8 |
| e) Expense Reimbursements - Recovery | 14.7 |
| f) Sale of services | 11.8 |
| g) Guarantee Fee | 67.4 |
| h) Due to Ultimate Parent Company | 3.8 |
| i) Due from Ultimate Parent Company | 532.6 |
| | 39.2 |



Huhtamaki India Limited**Disclosure of Related Party Transactions and balances for the half year ended December 31, 2022**

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

| | |
|---|---------|
| 2) Fellow Subsidiaries | |
| Interest accrued on ECB | |
| - Huhtamaki Finance Company V B.V. | 65.5 |
| Sale of Goods and Services | |
| - Huhtamaki Australia Ltd. | 24.7 |
| - Huhtamaki BCP Ltd. | 14.9 |
| - Huhtamaki Flexible Packaging South Africa (Pty) Limited | 409.6 |
| - Huhtamaki Flexible Packaging Middle East LLC. | 10.7 |
| - Huhtamaki Flexible Packaging Germany GmbH & Co. KG. | 1.4 |
| - Huhtamaki Mexicana S.A. De C.V. | 152.6 |
| - Huhtamaki Thailand | 53.6 |
| - Huhtamaki Flexible Packaging Egypt LLC | 65.7 |
| - Huhtamaki Philippines Inc. | 104.4 |
| - Huhtamaki B.V. | 4.0 |
| - Elif Plastik Ambalaj San.Ve Tic.A.S. | 0.1 |
| - Huhtamaki Flexible Packaging Czech A.S. | 0.2 |
| Commission Expenses on Sales | |
| - Huhtamaki Flexible Packaging South Africa (Pty) Limited | 0.1 |
| Purchase of Goods | |
| - Huhtamaki Flexible Packaging Germany GmbH & Co. KG. | 24.2 |
| - Huhtamaki B.V. | 0.8 |
| Expense Reimbursements - Recovery | |
| - Positive Packaging United (M.E.) FZCO | 0.5 |
| Expense Reimbursements - Charge | |
| - Huhtamaki Mexicana S.A. De C.V. | 3.1 |
| - Huhtamaki Foodservice Packaging India Pvt. Ltd. | 0.7 |
| - Huhtamaki Flexible Packaging Germany GMBH & Co KG | 0.9 |
| Balances due to | |
| - Huhtamaki Finance Company V B.V. | 2,029.5 |
| - Huhtamaki Flexible Packaging Kenya Limited | 0.2 |
| - Huhtamaki Mexicana S.A. De C.V. | 1.7 |
| - Huhtamaki Flexible Packaging South Africa (Pty) Limited | 1.9 |
| - Huhtamaki BCP Ltd. | 0.1 |
| - Huhtamaki Foodservice Packaging India Pvt. Ltd. | 0.3 |
| Balances due from | |
| - Huhtamaki Australia Ltd. | 10.7 |
| - Elif Plastik Ambalaj San. VE Tic.A.S. | 0.1 |
| - Huhtamaki B.V. | 3.3 |
| - Huhtamaki BCP Ltd. | 15.9 |
| - Huhtamaki Flexible Packaging South Africa (Pty) Limited | 187.6 |
| - Huhtamaki Mexicana S.A. De C.V. | 233.6 |
| - Huhtamaki Flexible Packaging Egypt LLC | 58.1 |
| - Huhtamaki Philippines Inc. | 26.1 |
| - Huhtamaki Flexible Packaging Czech A.S. | 0.2 |
| - Huhtamaki Foodservice Packaging India Pvt. Ltd. | 0.3 |



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Huhtamaki India Limited

Disclosure of Related Party Transactions and balances for the half year ended December 31, 2022

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

- 3) 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.
- 4) Huhtamaki Oyj has given a Corporate Guarantee to JP Morgan as security in respect of Fund based facilities of Rs. 1,500.0 Mn availed by the Company.
- 5) Huhtamaki Oyj has given a Corporate Guarantee to Kotak Mahindra Bank as security in respect of Fund and Non-Fund based facilities of Rs. 500.0 Mn availed by the Company.
- 6) Huhtamaki Oyj has given a Corporate Guarantee to BNP Paribas as security in respect of Fund Based Facilities of Rs. 1,000.0 Mn availed by the Company.

| 7) Details of Contribution to Post Employment Benefit Plans | December 31, 2022 |
|---|-------------------|
| - Huhtamaki PPL Limited Employees Gratuity Fund Trust | 14.8 |
| - Positive Packaging Industries Limited Employees Group Gratuity Assurance Scheme | 8.9 |
| 8) Compensation of Key Management Personnel | |
| Short Term Employee Benefits | 22.8 |
| Post-Employment Benefits | 0.9 |
| Share-Based Payment Transactions ** | 10.0 |
| Sitting fees to Independent Directors | 1.9 |
| Commission to Independent Directors*** | -0.5 |
| Total Compensation Paid to Key Management Personnel | 35.1 |

** 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 31 December each year.

9) 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.

