



PIIL:SEC:NSE/BSE/NOV/24

24/11/20

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

Dear Sir,

Sub: Submission of Disclosure on Related Party Transactions for half year ended September 30, 2020 pursuant to Regulation 23(9) of the SEB(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 September 30, 2020.

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 OF PI INDUSTRIES LIMITED

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 30th September, 2020 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

b) Details of related party transactions during the half year ended 30th September, 2020 and balances as on 30th September, 2020:

(Rs./Mn.)

Nature of transaction	Type of relation	2020-21	
		Transaction during the period	Balance outstanding Dr. (Cr.)
<u>Compensation to KMP</u>			
Short term employee benefits	a(ii)a	112.44	
Post employment benefits*		2.53	
Commission and other benefits to non executive/ independent directors		7.59	
Total		122.56	(78.70)
<u>Other transactions</u>			
Purchase of services	a(ii)b	4.50	(2.12)
Purchase of goods	a(i)b	623.16	(14.42)
Sales of services	a(i)a, a(i)b	21.68	-
Sales of goods	a(i)b	439.72	56.59
Rent Received	a(i)a, a(i)b	2.34	-
Rent paid	a(ii)b	0.71	-
Travel and other expenditure incurred	a(ii)a	2.43	5.46
Contribution towards CSR Activities	a(iii)	27.21	(27.21)

*The above post employment benefits excludes gratuity and compensated absences which cannot be separately identified from the composite amount advised by the actuary.

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. There have been no guarantees provided or received for any related party receivables or payables.