



PIIL/SEC/St. Exc/19-20  
15<sup>th</sup> June, 2019

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

**Sub: Submission of Disclosure on Related Party Transactions for half year ended March 31, 2019**

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosures of related party transactions in accordance with the applicable accounting standards, for the half year ended March 31, 2019 are enclosed.

Kindly take the same on your record.

Yours faithfully,  
For PI Industries Ltd.

**Naresh Kapoor**  
**Company Secretary**  
**ACS: 11782**



## DISCLOSURE OF RELATED PARTY TRANSACTIONS - 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 31st March, 2019 on consolidated basis as per IND AS 24

### a) Nature of Related Party relationship

#### i - 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	Managing Director & CEO
Mr. Rajnish Sarna	Whole-Time Director
Mr. Narayan K. Seshadri	Non-executive Director (Chairman)
Mr. Pravin K. Laheri	Non-executive Director
Ms. Ramni Nirula	Non-executive Director
Mr. Ravi Narain	Non-executive Director (Until May 1, 2019)
Mr. Arvind Singhal	Non-executive Director
Dr. Tanjore Soundararajan Balganesh	Non-executive Director

##### (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



#### PI Industries Ltd.

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 Email: corporate@piind.com, www.piindustries.com, CIN: L24211RJ1946PLC000469

**b) Details of related party transactions during the half year ended 31<sup>st</sup> March, 2019 and balances as on 31st March, 2019 :(Rs./Mn.)**

Nature of Transaction	Type of relation	2018-19	
		Transactions during the period	Balance outstanding Dr (Cr)
<b>Compensation to KMP</b>			
-Short term employee benefits	a(ii) (a)	80	
-Post employment benefits*		2	
-Commission and other benefits to non-executive/ independent directors		9	
<b>Total</b>		<b>91</b>	<b>(110)</b>
<b>Other transactions</b>			
Purchase of services	a(ii) (b)	12	(4)
Purchase of services	a(i)(a)	1	-
Sales of services	a(i)(a)	1	-
Rent Received	a(i)(a),a(i)(b)	1	-
Rental expense	a(ii)(b)	1	-
Recovery of Dues on account of expenses incurred	a(ii)(b)	0	-
Donation	a(iii)	4	-
Investment purchased	a(i)(b)	95	-
Dividend paid	a(ii)(a),	164	-
	a(ii)(b)	194	-
Salary	a(ii)(b)	-	-
Travel & Other expenditure incurred	a(ii)(a)	19	6
	a(ii)(b)	1	-
Contribution towards CSR Activities	a(iii)	70	-

\*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. 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, 2019, the Group has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2018: ₹ 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.

