

July 01, 2020

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
By e-mail: corp.relations@bseindia.com
Per Fax: +91 22 2272 3121 / 2037
Company Code - 506222

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051
By e-mail: cmlist@nse.co.in
Per Fax: +91 22 2659 8237 /38
Company Code – INEOSSTYRO

Subject: Submission of half-yearly disclosure on Related Party Transactions as per Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to the Regulation 23(9) of the SEBI LODR Regulations, enclosed herewith is the half-yearly disclosure on Related Party Transactions, on Stand-alone basis, prepared in accordance with the applicable accounting standards, for the half year ended on March 31, 2020.

This disclosure will also be available on the website of the Company.

Kindly take the above information on your records.

Thanking you.

Yours Faithfully,

For **INEOS Styrolution India Limited**



Abhijaat Sinha
Head – Legal & Company Secretary



Related party transactions

The names of related parties with relationship and transactions with them:

A Relationship:

I Where control exists:

Ultimate Holding Company	INEOS Limited * Isle of Man
Holding Company holds 75.00% of the equity share capital	INEOS Styrolution APAC Pte Ltd. Singapore

II Where transactions have taken place

Fellow subsidiaries

INEOS Styrolution Korea Ltd Korea
INEOS Styrolution (Thailand) Co., Ltd. Thailand
INEOS Styrolution Group GmbH Germany
INEOS Styrolution Europe GmbH Germany
INEOS Styrolution Mexicana S.A de* Mexico
INEOS Europe AG Switzerland
INEOS Technologies Limited United Kingdom
INEOS Styrolution Do Brasil Polimeros Ltda* Brazil
INEOS Styrolution America LLC United States of America
INOVYN Europe Limited United Kingdom

III Key management personnel:

Particulars	Designation
Mr. Stephen Mark Harrington *	Chairman
Mr. Sanjiv Vasudeva	Managing Director
Mr. Nitán Duggal	Whole Time Director
Mr. Sanjeev Madan	Chief Financial Officer
Mr. Jal R. Patel	Independent Director
Mr. Anil Shankar	Independent Director
Ms. Ryna Karani	Independent Director

* No transactions during the current year.

Related party transactions

IV Key management personnel compensation:

Particulars	INR in Lakhs	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Short-term employee benefits	462.90	383.34
Long-term employee benefits	39.17	15.00
Post-employment benefits *	47.99	15.28
Sitting fees to independent directors	14.38	13.10
Total compensation	564.44	426.72

* Compensation exclude provision for gratuity and compensated absences since these are based on actuarial valuation on an overall company basis.

V Other related parties

Post employment benefit plan of
INEOS Styrolution India Limited

INEOS Styrolution India Limited Employees Gratuity Fund
INEOS Styrolution India Limited Super Annuation Scheme
INEOS Styrolution India Limited EGGAS

Related party transactions

Particulars	INR in Lakhs					
	For the year ended March 31, 2020			For the year ended March 31, 2019		
	Holding Company	Other Related parties	Total	Holding Company	Other Related parties	Total
1 Purchase of raw materials						
INEOS Styrolution Korea Ltd	-	1,433.20	1,433.20	-	2,578.90	2,578.90
INEOS Styrolution (Thailand) Co., Ltd.	-	1,159.63	1,159.63	-	7,323.39	7,323.39
INEOS Styrolution Mexicana S.A. de	-	-	-	-	492.35	492.35
INEOS Styrolution Europe GmbH	-	1,065.58	1,065.58	-	3,483.26	3,483.26
	-	3,658.41	3,658.41	-	13,877.90	13,877.90
2 Receiving of services						
INEOS Styrolution APAC Pte. Ltd.	1,969.35	-	1,969.35	2,477.84	-	2,477.84
INEOS Styrolution Group GmbH	-	2,039.16	2,039.16	-	2,529.74	2,529.74
[Includes INR 76.24 Lakhs capitalized during the year (March 31, 2019: INR 188.94 Lakhs)]						
	1,969.35	2,039.16	4,008.51	2,477.84	2,529.74	5,007.58
3 Payment against Reimbursement of Expenses						
INEOS Styrolution APAC Pte. Ltd.	14.14	-	14.14	20.94	-	20.94
INEOS Styrolution (Thailand) Co., Ltd.	-	0.41	0.41	-	6.01	6.01
	14.14	0.41	14.55	20.94	6.01	26.95
4 Royalty						
INEOS Styrolution Group GmbH	-	190.29	190.29	-	249.39	249.39
	-	190.29	190.29	-	249.39	249.39
5 Rendering of services						
INEOS Styrolution Korea Ltd	-	239.40	239.40	-	194.96	194.96
INEOS Styrolution Group GmbH	-	225.05	225.05	-	210.84	210.84
INEOS Styrolution (Thailand) Co., Ltd.	-	8.08	8.08	-	48.55	48.55
INEOS Styrolution APAC Pte. Ltd.	27.06	-	27.06	89.57	-	89.57
INEOS Europe AG	-	175.79	175.79	-	168.65	168.65
INOVYN Europe Limited	-	17.25	17.25	-	-	-
INEOS Technologies Limited	-	1.98	1.98	-	13.08	13.08
	27.06	667.55	694.61	89.57	636.08	725.65
6 Receipt against Reimbursements of Expenses						
INEOS Styrolution Group GmbH	-	15.75	15.75	-	25.24	25.24
INEOS Styrolution (Thailand) Co., Ltd.	-	0.05	0.05	-	-	-
INEOS Styrolution APAC Pte. Ltd.	10.59	-	10.59	1.61	-	1.61
INEOS Technologies Limited	-	0.76	0.76	-	6.77	6.77
INEOS Europe AG	-	20.67	20.67	-	19.66	19.66
INOVYN Europe Limited	-	5.63	5.63	-	-	-
INEOS Styrolution America LLC	-	11.38	11.38	-	-	-
	10.59	54.24	64.83	1.61	51.67	53.28

Related party transactions

		INR in Lakhs					
Particulars	For the year ended March 31, 2020			For the year ended March 31, 2019			
	Holding Company	Other Related parties	Total	Holding Company	Other Related parties	Total	
7 Sale of Goods							
INEOS Styrolution (Thailand) Co., Ltd.	-	3.90	3.90	-	-	-	
INEOS Styrolution Korea Ltd	-	0.10	0.10	-	-	-	
INEOS Styrolution Europe GmbH	-	1.63	1.63	-	-	-	
INEOS Styrolution Do Brasil Polimeros Ltda	-	-	-	-	5.00	5.00	
	-	5.63	5.63	-	5.00	5.00	
8 Interest on ECB							
INEOS Styrolution Group GmbH	-	879.82	879.82	-	503.34	503.34	
	-	879.82	879.82	-	503.34	503.34	
9 ECB Loan Taken							
INEOS Styrolution Group GmbH	-	-	-	-	7,700.00	7,700.00	
	-	-	-	-	7,700.00	7,700.00	
10 ECB Loan Repayment							
INEOS Styrolution Group GmbH	-	1,100.00	1,100.00	-	-	-	
	-	1,100.00	1,100.00	-	-	-	
11 Dividend payment							
INEOS Styrolution APAC Pte. Ltd.	263.78	-	263.78	527.57	-	527.57	
	263.78	-	263.78	527.57	-	527.57	

Related party transactions

Particulars	INR in Lakhs					
	As at March 31, 2020			As at March 31, 2019		
	Holding Company	Other Related parties	Total	Holding Company	Other Related parties	Total
12 Outstanding Balances						
Balances of Trade payables						
INEOS Styrolution Europe GmbH	-	179.94	179.94	-	-	-
INEOS Styrolution APAC Pte. Ltd.	306.74	-	306.74	463.98	-	463.98
INEOS Styrolution Korea Ltd	-	186.19	186.19	-	269.10	269.10
INEOS Styrolution (Thailand) Co., Ltd.	-	614.79	614.79	-	600.16	600.16
INEOS Styrolution Group GmbH	-	362.17	362.17	-	417.13	417.13
	<u>306.74</u>	<u>1,343.09</u>	<u>1,649.83</u>	<u>463.98</u>	<u>1,286.39</u>	<u>1,750.37</u>
Balances of Corporate guarantee						
INEOS Styrolution Group GmbH	-	32,500.00	32,500.00	-	32,500.00	32,500.00
	<u>-</u>	<u>32,500.00</u>	<u>32,500.00</u>	<u>-</u>	<u>32,500.00</u>	<u>32,500.00</u>
Balances of Borrowings						
INEOS Styrolution Group GmbH (Refer Note 4 below)	-	9,099.95	9,099.95	-	10,191.82	10,191.82
	<u>-</u>	<u>9,099.95</u>	<u>9,099.95</u>	<u>-</u>	<u>10,191.82</u>	<u>10,191.82</u>
Balance of Trade receivables						
INEOS Styrolution Group GmbH	-	55.48	55.48	-	54.84	54.84
INEOS Styrolution APAC Pte. Ltd.	2.93	-	2.93	3.77	-	3.77
INEOS Styrolution Korea Ltd	-	4.60	4.60	-	17.71	17.71
INEOS Europe AG	-	13.71	13.71	-	14.40	14.40
INEOS Styrolution (Thailand) Co., Ltd.	-	1.71	1.71	-	0.60	0.60
INEOS Technologies Limited	-	-	-	-	3.92	3.92
	<u>2.93</u>	<u>75.50</u>	<u>78.43</u>	<u>3.77</u>	<u>91.47</u>	<u>95.24</u>

Terms and conditions

- All transactions entered into with related parties as defined under the Companies Act, 2013 and regulation 23 of the Listing Obligation and Disclosure Requirement Regulations 2015, during the financial year were in the ordinary course of business and on an arm's length basis. Suitable disclosures, as required by the Ind AS - 24, have been made in the notes to the financial statements.
- Transactions relating to dividends were on the same terms and conditions that applied to other shareholders.
- All outstanding balances are unsecured and are repayable in cash.
- Includes interest accrued of INR 199.95 Lakhs (March 31, 2019: INR 191.82 Lakhs) .
- There are no allowances on account for impaired receivables in relation to any outstanding balances, and no expense have been recognised in respect of impaired receivables due from related parties.