

Shilpa Medicare Limited



Innovating for
affordable healthcare

Manufacturers and Exporters of Bulk Drugs

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CIN No. L85110KA1987PLC008739

E-mail : info@vbshilpa.com Website : www.vbshilpa.com

Date: 03rd December, 2019

To The Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	To National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 0510
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Dear Sir/ Madam

Sub: Submission of Related Party Transactions U/R 23(9) of SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 for the Half Year Ended 30th September, 2019.

Ref. - SCRIP CODE & ID: 530549, SHILPAMED

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find herewith enclosed Related Party Transactions on consolidated basis in the format as per the relevant Accounting Standards for the Half Year ended 30th September, 2019

Kindly take the same on record.

**Thanking you,
For Shilpa Medicare Limited**

V.V.K. Chaitanya

**V V Krishna Chaitanya
Company Secretary & Compliance Officer**



Encl. Related Party Transactions.

45 Related party transactions

Related parties where control exists and related parties with whom transactions have taken place during period 01 April 2019 to 30 September 2019 are listed below ;

(All amounts are in Indian rupees in Lakhs unless otherwise stated)

List of Related Parties

1. Associates

- a) Reva Pharmachem Pvt. Ltd.
- b) Maia Pharmaceuticals INC. USA
- c) Raichem Medicare Pvt. Ltd.

2. Joint Venture (JV)

- a) Reva Medicare Pvt. Ltd.

3. (i) Key Management Personnel-(KMP)

- a) Vishnukant C. Bhutada - Managing Director
- b) Sushil Bajaj - Chief Financial Officer
- c) Madhusudhan Reddy - Company Secretary (Resigned w.e.f. 04.04.2019)
- d) V.V. Krishna Chaitanya - Company Secretary (Appointed w.e.f. 10.09.2019)

(ii) Remuneration paid to Directors

- a) Omprakash Inani - Non-executive Director
- b) Ajeet Singh Karan-Independent Director (Resigned w.e.f. 15.04.2019)
- c) Carlton Felix Pereira-Independent Director (Retired w.e.f. 30.09.2019)
- d) Pramod Kasat-Independent Director
- e) Rajender Sunki Reddy-Independent Director
- f) N.P.S Shinh-Independent Director (Retired w.e.f. 30.09.2019)
- g) Namrata Bhutada- Non-executive Director (Resigned w.e.f. 27.05.2019)
- h) Amit Chander - Independent Director (Appointed w.e.f. 01.04.2019)
- i) Sirisha Chintapalli - Independent Woman Director (Appointed w.e.f. 01.04.2019)

4. Relatives

- a) Deepak Kumar Inani
- b) Keshav Bhutada
- c) Madhav Bhutada
- d) Triveni Inani

5. Enterprises having common Directors/ Board of Trustees

- a) Shilpa Foundation
- b) Mohini Infra (P) Ltd

Sl. No.	Name of the related party	Relationship	Description of transaction	April 2019 to September 2019	Balance as at 30 th September 2019 Payable / (Receivable)
				(Income) / Expenses Other Transaction	
A	Remuneration paid to Key Management Personnel				
i)	Vishnukant.C. Bhutada	Managing Director	Salary and perquisites*	503.49	431.93
ii)	Sushil Bajaj	Chief Financial Officer	Salary and perquisites	23.00	3.22
iii)	Madhusudhan Reddy	Company Secretary	Salary and perquisites	0.06	-
iv)	V.V. Krishna Chaitanya	Company Secretary	Salary and perquisites	0.49	0.43
B	Remuneration paid to other Directors				
i)	Omprakash Inani	Non-executive Director	Sitting fees	0.20	-
iii)	Carlton Felix Pereira	Independent Director	Sitting Fees	0.20	-
iv)	Pramod Kasat	Independent Director	Sitting Fees	0.20	-
v)	Rajender Sunki Reddy	Independent Director	Sitting Fees	0.20	-
viii)	Amit Chander	Independent Director	Sitting Fees	0.20	-
ix)	Sirisha Chintapalli	Independent Woman Director	Sitting Fees	0.30	-

Sl. No.	Name of the related party	Relationship	Description of transaction	April 2019 to September 2019	Balance as at 30 th September 2019 Payable / (Receivable)
				(Income) / Expenses Other Transaction	
C	Relative				
i)	Deepak Kumar Inani	Relative to Director	Salary	15.88	3.16
ii)	Keshav Bhutada	Relative to Managing Director	Salary	7.02	1.04
iii)	Madhav Bhutada	Relative to Managing Director	Salary	7.02	1.04
iv)	Keshav Bhutada	Relative to Managing Director	Rent	2.18	0.98
v)	Madhav Bhutada	Relative to Managing Director	Rent	2.18	0.98
vi)	Triveni Inani	Relative to Director	Rent	1.82	0.82
D	Others				
i)	Reva Pharmachem Pvt. Ltd.	Associates	Support services Interest Income Loan Receivable Trade Receivable	(1.50) (3.65) - -	- - (58.30) (0.89)
ii)	Reva Medicare Pvt. Ltd.	Joint Venture	Commission Support services Trade Payable Trade Receivable	109.20 (0.50) - -	- - 45.30 (0.30)
iii)	Maia Pharmaceuticals INC. USA	Associates	Trade Receivable	-	(170.54)
iv)	Shilpa Foundation	Trust in which key management are the board of trustees or Director are Trestee	Corporate Social Responsibility Expenses Expenses incurred on behalf of the related party Other Receivable	326.33 (0.60) -	- - (0.60)
v)	Mohini Infra (P) Ltd	Company in which key management are the board of trustees or Director	Godown Rent Trade Payable	3.61 -	- 0.70

a) The above disclosures include related parties as per Ind AS 24 on "Related Party Disclosures" and Companies Act, 2013.

b) As the provisions for gratuity are obtained on an actuarial basis for the Company as a whole amounts pertaining to the Key Management Personnel are not specifically identified and hence not included in the above.

*payable includes commission provision (net)