

Shilpa Medicare Limited

Related party transactions

Related parties where control exists and related parties with whom transactions have taken place during period 01<sup>st</sup> April 2024 to 30th Sep 2024 are listed below ;  
(All amounts are in Indian rupees in Lakhs unless otherwise stated)

List of Related Parties

1. Associates

- a) Maia Pharmaceuticals INC. USA

2. Subsidiaries

- a) Shilpa- Therapeutics Pvt. Ltd. (Wholly-owned Subsidiary)
- b) INM Technologies Pvt. Ltd. (Wholly-owned Subsidiary )
- c) INM Nuvent Paint Pvt Limited (Step-down Subsidiary)
- d) Koanna Healthcare Ltd. U.K (Wholly-owned Subsidiary)
- e) Koanna Healthcare GmbH. Austria (Wholly- owned Subsidiary)
- f) Makindus LLC. USA. (Subsidiary)
- g) Shilpa Pharma Inc. (Wholly-owned Subsidiary)
- h) Shilpa Biocare Pvt. Ltd (Formerly known as Shilpa Albumin Pvt. Ltd. ) (Wholly-owned Subsidiary)
- i) Shilpa Biologicals Pvt. Ltd. (Wholly-owned Subsidiary)
- j) Shilpa Pharma Lifesciences Limited ( Formerly known as Shilpa Corporate Holdings Pvt. Ltd.) (Wholly-owned Subsidiary)
- k) Koanna Healthcare Canada Inc. (Wholly-owned Subsidiary)
- l) INDO BIOTECH SDN. BHD (Wholly-owned Subsidiary)
- m) FTF Pharma Private Limited (Wholly-owned Subsidiary)
- n) Koanna International FZ LLC. UAE (Wholly-owned Subsidiary)
- o) KOANNA HEALTHCARE SPAIN S.L. Spain (Wholly-owned Subsidiary)
- p) Vegil Labs Private Limited (Wholly-owned Subsidiary)
- q) Shilpa Lifesciences Private Limited (Step down Subsidiary of WOS)
- r) Pilnova Pharma INC USA (Wholly-owned Subsidiary)

3. Joint Venture (JV)

- a) Reva Medicare Pvt. Ltd.
- b) Sravathi Advance Process Technologies Pvt. Ltd.
- c) Sravathi AI Technologies Pvt. Ltd. (JV)

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

- a) Vishnukant C. Bhutada - Managing Director
- b) Alpesh Dalal - Chief Financial Officer
- c) Kalakota Sharath Reddy - Whole Time Director
- d) Ritu Tiwari- Company secretary

(ii) Remuneration paid to Directors

- a) Omprakash Inani - Non-executive Chairman
- b) Arvind Vasudev - Independent Director
- c) Hetal Gandhi - Independent Director
- d) Anita Bandyopadhyay- Independent Women Director
- e) Kamal Kishore Sharma - Independent Director

5. Relatives

- a) Deepak Kumar Inani
- b) Ramakant Inanni
- c) Sagar Innani
- d) Ravi Innani

6. 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	01st April 2024 to 30th Sep 2024	Balance as at 30th Sep 2024 (Payable) / Receivable	01st April 2024 to 30th June 2024	Balance as at 30th June 2024 (Payable) / Receivable	01st April 2023 to 30th Sep 2023	Balance as at 30th Sep 2023 (Payable) / Receivable
				Transaction		Transaction		Transaction	
<b>A</b>	<b>Remuneration paid to Key Management Personnel</b>								
i)	Vishnukant.C. Bhutada	Managing Director	Remuneration	175.00	(15.83)	87.50	(15.82)	175.00	(14.48)
ii)	Kalakota Sharath Reddy	Whole Time Director	Remuneration	82.60	(8.70)	44.74	(10.51)	81.31	(9.88)
iii)	Alpesh Dalal	Chief Financial Officer	Remuneration	83.69	(7.08)	31.27	(5.62)	78.20	(5.64)
iv)	Ritu Tiwari	Company Secretary	Remuneration	23.94	(2.80)	12.97	(3.55)	24.30	(2.50)
<b>B</b>	<b>Remuneration paid to other Directors</b>								
i)	Omprakash Inani	Chairman & Non-executive Chairman	Sitting Fees	4.00	(2.00)	2.00	(2.00)	2.50	(2.50)
ii)	Arvind Vasudev	Independent Director	Professional Fees & Remuneration	15.00	(6.75)	7.50	(6.75)	15.00	(6.75)
iii)	Hetal Madhukant Gandhi	Independent Director	Professional Fees & Remuneration	20.00	(9.00)	10.00	(9.00)	20.00	(9.00)
iv)	Anita Bandyopadhyay	Independent Director	Professional Fees & Remuneration	9.00	(4.05)	4.50	(4.05)	9.00	(4.05)
v)	Kamal Kishore Sharma	Independent Director	Professional Fees & Remuneration	15.00	(6.75)	7.50	(6.75)	15.00	(6.75)
<b>C</b>	<b>Relative</b>								
i)	Deepak Kumar Inani	Relative to Director	Salary and perquisites	43.41	(4.94)	21.70	(4.92)	44.20	(4.48)
ii)	Ramakant Innani	Relative to Promoter	Salary and perquisites	45.73	(5.25)	22.87	(5.22)	46.22	(4.76)
iii)	Ravi Kumar Innani	Relative to Promoter	Salary and perquisites	29.01	(3.33)	15.71	(3.30)	31.72	(3.02)
iv)	Sagar Innani	Relative to Promoter	Salary and perquisites	5.72	(0.84)	3.10	(0.82)	5.95	(0.75)
<b>D</b>	<b>Others</b>								
i)	Koanna Healthcare GmbH, Austria	Wholly owned Subsidiary	Sales of Goods or Service	-	-	-	-	-	-
			Reimbursement of Expense	2.97	-	-	-	-	-
			Interest Income (Loan)	173.93	-	85.14	-	172.48	-
			Purchases of Goods or Service	-	-	-	-	-	-
			Loan given during the year	93.77	-	-	-	-	-
			Loan repaid during the year	-	-	-	-	-	-
			Loan given during the year	-	-	-	-	-	-
			Loan Receivable	-	4,774.43	-	4,466.45	-	4,334.88
			Trade Receivable	-	2.99	-	-	-	29.39
			Trade Payable	-	-	-	-	-	-
			Interest accrued but not received (Loan)	-	418.18	-	402.00	-	302.07
			Investment in equity Shares	-	77.63	-	77.63	-	77.63
			Sales Return	-	-	-	-	390.21	-
ii)	Koanna Healthcare Ltd, United Kingdom	Wholly owned Subsidiary	Interest Income (Loan)	35.17	-	17.22	-	39.43	-
			Trade Receivable	-	-	-	-	-	-
			Loan given during the year	-	-	-	-	51.86	-
			Loan repaid during the year	-	-	-	-	26.91	-
			Loan Receivable	-	966.51	-	908.82	-	876.13

Sl. No.	Name of the related party	Relationship	Description of transaction	01st April 2024 to 30th Sep 2024	Balance as at 30th Sep 2024 (Payable) / Receivable	01st April 2024 to 30th June 2024	Balance as at 30th June 2024 (Payable) / Receivable	01st April 2023 to 30th Sep 2023	Balance as at 30th Sep 2023 (Payable) / Receivable
				Transaction		Transaction		Transaction	
iii)	Shilpa Therapeutics Pvt. Ltd.	Wholly owned Subsidiary	Interest accrued but not received (Loan)	-	121.48	-	96.80	-	39.43
			Investment in equity Shares	-	0.10	-	0.10	-	0.10
			Purchases of Goods or Service	8.65	-	0.52	-	5.63	-
			Sales of Goods or Service	0.43	-	0.43	-	2.08	-
			Sales of Capital Goods or Service	10.19	-	10.19	-	-	-
			Interest Income (Loan)	301.61	-	149.76	-	247.43	-
			Dividend Income (Preference shares)	1.60	-	0.80	-	1.60	-
			Trade Receivable	-	-	-	12.53	-	2.46
			Loan given during the year	573.00	-	68.00	-	1,491.76	-
			Loan repaid during the year	-	-	-	-	-	-
			Loan Receivable	-	8,538.06	-	8,033.06	-	7,531.06
			Trade Payable	-	(2.90)	-	(0.58)	-	(22.50)
			Advance to Vendor	-	-	-	-	-	-
			Interest accrued but not received (Loan)Net of TDS	-	301.61	-	640.64	-	126.76
			Dividend accrued but not received (Pref Share)	-	33.61	-	32.81	-	27.20
			Income on Corp Gaurantee	-	-	-	-	12.10	-
			Investment in equity Shares	-	1,112.46	-	1,112.46	-	1,112.46
			Investment in Preference equity Shares	-	40.00	-	40.00	-	40.00
iv)	INM Technologies Pvt. Ltd.	Wholly owned Subsidiary	Interest Paid (Loan)	36.63	-	18.22	-	33.58	-
			Dividend Income (Preference shares)	130.51	-	64.90	-	130.15	-
			Loan received	-	-	-	-	-	-
			Loan Payable	-	(973.33)	-	(974.33)	-	(895.33)
			Interest accrued but not paid (Loan)	-	(97.49)	-	(79.08)	-	(26.52)
			Dividend accrued but not received (Preference shares)	-	2,095.83	-	2,030.22	-	1,574.87
			Investment in Equity Shares	-	113.25	-	113.25	-	113.25
			Investment in Pref Shares	-	4,246.77	-	4,246.77	-	4,246.77
v)	Reva Medicare Pvt. Ltd.	Joint Venture	Commission charges	26.10	-	16.09	-	62.15	-
			Sales of Goods or Service	2.10	-	1.05	-	2.10	-
			Trade Payable	-	(6.50)	-	(21.23)	-	(100.41)
			Commission Accrued but not paid	-	(77.80)	-	(67.79)	-	(10.37)
			Trade Receivable	-	0.41	-	1.65	-	0.83
			Investment in equity shares	-	0.50	-	0.50	-	0.50
vi)	Maia Pharmaceuticals INC. USA	Associates	Investment in Pref shares	-	795.69	-	795.69	-	795.69
			Trade receivable	-	-	-	-	-	-
vii)	Shilpa Pharma INC. USA	Wholly-owned Subsidiary	Interest Income (Loan)	74.52	-	46.43	-	92.75	-
			Commission charges	-	-	-	-	83.25	-
			Interest accrued but not received (Loan)	-	74.52	-	247.84	-	31.69
			Commission Accrued but not paid	-	-	-	-	-	(20.76)
			Loan Given during the year	250.82	-	44.04	-	235.29	-

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				Transaction		Transaction		Transaction	
viii)	Sravathi Advance Process Technologies Pvt. Ltd.	Joint Venture	Loan repaid during the year	2,224.86	-	-	-	-	-
			Loan Receivable	-	473.41	-	2,474.39	-	2,063.99
			Investment in equity shares	-	0.07	-	0.07	-	0.07
			Purchases of Goods or Service	-	-	-	-	-	-
			Trade Payable	-	-	-	-	-	-
ix)	Shilpa Biocare Pvt. Ltd ( Erstwhile Shilpa Albumin Pvt. Ltd. )	Wholly-owned Subsidiary	Investment in equity shares	-	3,995.58	-	3,995.58	3,989.08	3,995.58
			Investment in Pref Shares	-	-	-	-	-	-
			Sales of Goods or Service	-	-	-	-	-	-
			Sales of Capital Goods	85.50	-	85.50	-	-	-
			Purchase of Capital Goods	-	-	-	-	182.76	-
			Purchase of goods	-	-	-	-	-	-
			Interest Income (Loan)	938.13	-	444.23	-	680.62	-
			Loan given during the year	5,293.08	-	3,445.08	-	3,134.66	-
x)	Shilpa Biologicals Pvt. Ltd.	Wholly-owned Subsidiary	Loan repaid during the year	-	-	-	-	-	-
			Loan Receivable	-	26,760.37	-	24,912.37	-	19,617.29
			Interest accrued but not received	-	938.13	-	444.23	-	680.62
			(Loan)Net of TDS	-	-	-	-	-	-
			Trade Receivable	-	146.06	-	151.63	-	3.26
			Corp Guarantee to Banks ****	-	15,000.00	-	15,000.00	-	15,000.00
			Corporate Guarantee Income	62.58	-	31.29	-	6.59	-
			Investment in equity shares(financial gaurantee)	-	2,000.00	-	2,052.44	25.94	2,071.40
			Trade Payable	-	-	-	-	-	(89.26)
			Advance to Vendor	101.64	101.64	54.08	54.08	-	-
			Sales of Goods or Service	37.75	-	3.90	-	6.34	-
			Sales of Capital Goods	23.55	-	23.56	-	1.52	-
			Sales other consumables	-	-	-	-	-	-
			Purchases of Goods or Service	-	-	-	-	10.77	-
			Purchases of Capital goods	-	-	-	-	47.80	-
			Interest Income (Loan)	1,254.08	-	1,083.43	-	1,961.08	-
			Trade Receivable	-	59.93	-	51.77	-	1.70
			Trade Payable	-	(70.39)	-	-	-	(11.29)
			Loan given during the year	9,187.65	-	5,065.75	-	7,358.75	-
xi)	Shilpa Foundation	Trust in which key management are the board of trustees or Director are Trustee	Loan repaid during the year(Trn to Appl money)	60,840.00	-	-	-	-	-
			Loan Receivable	-	3,743.99	-	60,462.09	-	54,006.34
			Interest accrued but not received	-	46.42	-	1,083.43	-	1,961.08
			(Loan) Net of TDS	-	-	-	-	-	-
			Income on Corp Gaurantee	78.74	-	54.28	-	23.27	-
			Corporate Guarantees to Banks/NCD ***	-	-	-	10,000.00	10,000.00	10,000.00
			Investment in equity shares	68,340.01	71,700.95	-	3,360.93	-	3,360.93

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				Transaction		Transaction		Transaction	
xii)	FTF PHARMA PVT LTD	Wholly-owned Subsidiary	Corporate Social Responsibility Expenses	69.51	-	34.75	-	-	-
			Sales of Goods or Service	0.20	-	0.20	-	16.39	-
			Sales of capital Goods	367.19	-	367.19	-	-	-
			Sale of Consumables	0.45	-	0.45	-	-	-
			Purchases of Goods or Service	19.21	-	-	-	-	-
			Purchases of Capital Goods	69.75	-	24.36	-	-	-
			Advance to Vendor	52.12	52.12	25.00	25.00	-	-
			Trade Receivable		433.53	-	544.63	-	16.53
			Advance to Vendor	-	-	-	-	-	267.33
			Corporate Guarantees to Banks ****	-	-	-	-	-	1,204.50
			Investment in Equity shares	-	6,577.97	-	6,577.97	-	6,695.92
			Investment in Pref shares	-	390.00	-	390.00	-	390.00
			Dividend on Pref Shares	11.41		5.70	-	9.60	-
			Dividend accrued but not received (Preference shares)	-	32.34	-	26.16	-	9.60
			Trade Payable	-	(83.33)	-	(16.32)	-	-
xiii)	Koanna Healthcare Canada INC	Wholly-owned Subsidiary	Interest Income (Loan)	48.27	-	22.54	-	41.15	-
			Loan given during the year	184.01	-	33.34	-	-	-
			Loan repaid during the year			-	-	-	-
			Loan Receivable	-	1,363.64	-	1,204.20	-	979.26
			Interest accrued but not received (Loan)	-	48.61	-	108.64	-	20.71
			Investment in equity shares	-	0.06	-	0.06	-	0.06

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				Transaction		Transaction		Transaction	
xiv)	Shilpa Pharma Lifesciences Limited (Formerly known as Shilpa Corporate Holdings Pvt. Ltd.)	Wholly owned Subsidiary	Other Income (cross charges)	633.75	-	312.05	-	596.55	-
			Wind Energy Sales	173.94	-	37.37	-	-	-
			Sale of Capital Goods	38.04	-	14.30	-	-	-
			Purchase of goods	5,403.17	-	649.21	-	3,582.10	-
			Interest paid	-	-	-	-	-	-
			Interest Income (Loan)	388.26	-	88.90	-	14.57	-
			Interest accrued but not received (Loan)	-	388.26	-	88.90	-	14.57
			Trade Payable(including transit Pur)	-	(2,573.34)	-	(545.26)	-	(465.26)
			Loan given during the year	23,026.50	-	4,621.50	-	1,080.00	-
			Loan repaid during the year	-	-	-	-	-	-
			Loan Receivable	-	23,026.50	-	4,621.50	-	1,080.00
			Trade Receivable	-	903.31	-	269.93	-	986.27
			Investment in Equity shares	-	1,000.00	-	1,000.00	-	1,000.00
			Loan Received	-	-	-	-	-	-
			Loan Repaid	1,376.89	-	1,376.89	-	-	-
			Loan Payable	-	-	-	-	-	-
			Interest due but not paid (Loan)	-	-	-	-	-	-
			Corporate Guarantees to NCD	-	15,000.00	-	35,000.00	35,000.00	35,000.00
			Corporate Guarantee Income	317.85	-	206.82	-	10.95	-
			Advance to Vendor	589.70	589.70	-	-	-	-
xv)	INDO BIOTECH SDN. BHD	Wholly owned Subsidiary	Interest Income (Loan)	31.56	-	15.69	-	45.82	-
			Interest accrued but not received (Loan)	-	32.56	-	15.69	-	174.16
			Loan Receivable	-	946.81	-	943.02	-	938.56
			Investment in equity shares	-	4.42	-	4.42	-	4.42
xvi)	Koanna International FZ LLC. UAE	Wholly owned Subsidiary	Interest Income (Loan)	23.24	-	11.55	-	27.57	-
			Interest accrued but not received (Loan)	-	23.69	-	11.55	-	11.60
			Loan given during the year	-	-	-	-	16.40	-
			Loan repaid during the year	-	-	-	-	-	-
			Loan Receivable	-	611.66	-	609.21	-	585.56
			Investment in Equity shares	-	1.98	-	1.98	-	1.98
			Advance to Vendor	9.68	9.68	9.68	9.68	-	-
xvii)	Koanaa Healthcare Spain, S.L. Spain	Wholly owned Subsidiary	Sales of Goods and services	-	-	-	-	210.91	-
			Interest Income (Loan)	34.95	-	16.42	-	31.89	-
			Interest accrued but not received (Loan)	-	36.00	-	76.48	-	6.27
			Purchase of Goods /Service	-	-	-	-	93.58	-
			Purchase of Capital Goods	-	-	-	-	-	-
			Loan given during the year	138.27	-	-	-	125.57	-
			Loan repaid during the year	-	-	-	-	-	-

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				Transaction		Transaction		Transaction	
xviii)	Vegil Labs Private Limited	Wholly owned Subsidiary	Loan Receivable	-	1,042.90	-	861.25	-	848.60
			Investment in Equity shares	-	6.24	-	6.24	-	6.24
			Corp Gaurantee	-	141.04	-	141.04	-	141.04
			Trade receivable	-	78.57	-	74.97	-	210.67
			Trade Payable	-	-	-	(21.02)	-	(93.58)
			Interest Income (Loan)	-	-	-	-	13.83	-
			Expenses incurred on behalf of the related party	-	-	-	-	1.02	-
			Interest accrued but not received (Loan)	-	-	-	-	-	13.83
			Trade receivable	-	-	-	-	-	-
			Loan given during the year	-	-	-	-	157.41	-
			Loan repaid during the year	-	-	-	-	-	-
			Loan Receivable	-	-	-	-	-	437.66
			Investment in Equity shares	-	951.00	-	951.00	-	951.00
			Advance to Vendor	-	-	2.29	2.29	-	1.02
			Loan Received	-	-	-	-	-	-
			Loan Payable	-	(657.61)	-	(657.61)	-	-
			Interest Paid	24.73	-	12.16	-	-	-
			Interest accrued but not paid (Loan)	-	(24.73)	-	(12.16)	-	-
xix)	Shilpa Lifesciences Private Limited	Step down Subsidiary	Interest Income (Loan)	10.84	-	5.39	-	10.15	-
			Other Receivable	-	-	-	-	-	-
			Interest accrued but not received (Loan)	-	10.84	-	23.65	-	10.15
			Loan given during the year	18.32	-	18.32	-	16.97	-
			Loan repaid during the year	-	-	-	-	-	-
			Loan Receivable	-	288.36	-	288.36	-	270.05
			Advance received	-	-	2.04	(2.04)	-	-
xx)	Makindus LLC USA		Investment in Equity shares	-	454.20	-	454.20	-	454.20
xxi)	Pilnova Pharma INC USA	Wholly owned Subsidiary	Investment in Equity shares	-	0.08	-	0.08	-	-
			Loan given during the year	502.96	-	229.91	-	-	-
			Loan receivable	-	795.99	-	521.58	-	-
			Interest received	19.44	-	2.86	-	-	-
			Interest accrued but not received	-	19.44	-	10.79	-	-
			Sales of Goods	154.32	-	154.32	-	-	-
			Trade receivable	-	156.54	-	155.92	-	-

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.

\*\* the outstanding liabilities against corporate guarantee given to Non-convertible Debenture holders on behalf of Shilpa Pharma Lifesciences Ltd. is for the financial period ended 30.09.2024 is Rs.15000.00 (As on 31.03.2024 Rs. 35000.00)

\*\*\* the outstanding liabilities against corporate guarantee given to Non-convertible Debenture holders on behalf of Shilpa Biologicals Pvt. Ltd. is for the financial period ended 30.09.2024 is Rs. 0.00(As on 31.03.2024 Rs.10000.00)

\*\*\*\* the outstanding liabilities against corporate guarantee given to banks on behalf of Shilpa Biocare Pvt Ltd. is for the financial period ended 30.09.2024 is Rs.14919.29 (As on 31.03.2024 Rs. 12485.55)

c) The Copmany Reva Pharmachem P Ltd had applied for strike off on 26.03.2024 and notice has been published by MCA, that the Copmany has been struck off on 12th June 2024 from the ROC records and dissolved