

Related party transactions

Related parties where control exists and related parties with whom transactions have taken place during period 01st April 2023 to 30th Sep 2023 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
- b) Reva Pharmachem Pvt Ltd
- c) Auxilla Pharmaceuticals and Research LLP (Investment Entity)

2. Subsidiaries

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

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 Director
- b) Arvind Vasudev - Independent Director
- c) Hetal Gandhi - Independent Director
- d) Anita Bandyopadhyay
- e) Kamal Kishore Sharma

5. Relatives

- a) Deepak Kumar Inani
- b) Keshav Bhutada
- c) Madhav Bhutada
- d) Ramakant Inanni
- e) Sagar Innani
- f) Ravi Innani
- g) Triveni Inani

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 2023 to 30th Sep 2023	Balance as at 30th Sep 2023 Payable / (Receivable)	01st April 2023 to 30th June 2023	Balance as at 30th June 2023 Payable / (Receivable)	01st April 2022 to 30th Sep 2022	Balance as at 30th Sep 2022 Payable / (Receivable)
				(Income) / Expenses Other Transaction		(Income) / Expenses Other Transaction		(Income) / Expenses Other Transaction	
A	Remuneration paid to Key Management Personnel								
i)	Vishnukant.C. Bhutada	Managing Director	Salary and perquisites*	188.40	14.48	94.20	14.48	477.55	407.54
ii)	Kalakota Sharath Reddy	Whole Time Director	Salary and perquisites	81.70	9.88	39.66	7.69	72.86	7.82
iii)	Alpesh Dalal	Chief Financial Officer	Salary and perquisites	78.20	5.64	43.00	5.44	53.90	5.94
iv)	Ritu Tiwari	Company Secretary	Salary and perquisites	24.30	2.50	11.25	2.35	19.23	2.24
B	Remuneration paid to other Directors								
i)	Omprakash Inani	Non-executive Director	Sitting Fees	2.50	2.50	0.50	0.50	0.50	-
ii)	Sirisha Chintapalli	Independent Woman Director	Sitting Fees	-	-	-	-	0.50	-
iii)	Piyush Goenka	Independent Director	Sitting Fees	-	-	-	-	-	-
iv)	Arvind Vasudev	Independent Director	Sitting Fees	-	-	-	-	0.50	-
v)	Hetal Madhukant Gandhi	Independent Director	Sitting Fees	-	-	-	-	0.50	-
vi)	Arvind Vasudev	Independent Director	Professional Fees & Remuneration	15.00	6.75	7.50	6.75	14.50	7.50
vii)	Hetal Madhukant Gandhi	Independent Director	Professional Fees & Remuneration	20.00	9.00	10.00	9.00	19.50	9.00
viii)	Anita Bandyopadhyay	Independent Director	Professional Fees & Remuneration	9.00	4.05	4.50	4.05	2.50	2.50
IX)	Kamal Kishore Sharma	Independent Director	Professional Fees & Remuneration	15.00	6.75	7.50	6.75	7.50	7.50
C	Relative								
i)	Deepak Kumar Inani	Relative to Director	Salary and perquisites	44.20	4.48	20.09	4.48	39.39	4.45
ii)	Keshav Bhutada	Relative to Managing Director	Salary	-	-	-	-	10.43	1.29
iii)	Madhav Bhutada	Relative to Managing Director	Salary	-	-	-	-	10.43	1.29
iv)	Ramakant Innani	Finance Manager	Salary and perquisites	46.22	4.76	21.01	4.76	41.53	4.73
v)	Ravi Kumar Innani	General Manager	Salary and perquisites	31.72	3.02	14.42	3.02	26.35	3.29
vi)	Sagar Innani	Relative to Managing Director	Salary and perquisites	5.95	0.75	2.98	0.75	4.28	0.67
vii)	Keshav Bhutada	Relative to Managing Director	Rent			-	-	1.20	1.08
viii)	Madhav Bhutada	Relative to Managing Director	Rent			-	-	1.20	1.08
ix)	Triveni Inani	Relative to Director	Rent			-	-	0.85	0.77
D	Others								

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				(Income) / Expenses Other Transaction		(Income) / Expenses Other Transaction		(Income) / Expenses Other Transaction	
i)	Koanna Healthcare GmbH, Austria	Wholly owned Subsidiary	Sales of Goods or Service			-	-	(91.08)	-
			Interest Income (Loan)	(172.48)		(85.01)	-	(128.97)	-
			Purchases of Goods or Service			-	-	-	-
			Expenses incurred on behalf of the related party			-	-	-	-
			Loan given during the year			-	-	-	-
			Loan repaid during the year			-	-	-	-
			Loan Receivable		(4,334.88)	-	(4,393.44)	-	(4,189.30)
			Trade Receivable		(29.39)	-	(425.48)	-	(481.94)
			Trade Payable			-	-		
			Interest accrued but not received (Loan)		(302.07)	-	(393.05)	-	(262.08)
			Investment in equity Shares		(77.63)	-	(77.63)		
			Sales Return	390.21					
ii)	Koanna Healthcare Ltd, United Kingdom	Wholly owned Subsidiary	Interest Income (Loan)	(39.43)		(18.32)	-	(20.94)	-
			Trade Receivable			-	-		
			Loan given during the year	(51.86)		(51.86)	-		
			Loan repaid during the year	26.91		-	-		
			Loan Receivable		(876.13)	-	(917.83)	-	(727.73)
			Interest accrued but not received (Loan)		(39.43)	-	(76.39)	-	(20.94)
			Investment in equity Shares		(0.10)	-	(0.10)		
iii)	Shilpa Therapeutics Pvt. Ltd.	Wholly owned Subsidiary	Purchases of Goods or Service	5.63		-	-	61.23	-
			Sales of Goods or Service	(2.08)		(1.40)	-	(0.80)	-
			Interest Income (Loan)	(247.43)		(115.52)	-	(196.97)	-
			Dividend Income (Preference shares)	(1.60)		(0.80)	-	(1.60)	-
			Corporate Guarantees to Banks **		-	-	(3,000.00)	-	(3,000.00)
			Trade Receivable		(2.46)	-	(1.65)	-	(0.80)
			Loan given during the year	-1491.76		(175.00)	-		
			Loan repaid during the year			-	-		
			Loan Receivable		(7,531.06)	-	(6,214.30)	-	(5,529.30)
			Trade Payable		22.50	-	16.31	-	24.29
			Advance against purchase			-	-		
			Interest accrued but not received (Loan)Net of TDS		(621.62)	-	(489.71)	-	(196.97)
			Dividend accrued but not received (Pref Share)		(30.41)	-	(29.61)	-	(27.21)
			Income on Corp Guarantee	(12.10)		2.23	-		
			Investment in equity Shares		(1,112.46)	-	(1,112.46)		
			Investment in Preference equity Shares		(40.00)	-	(40.00)		
iv)	Zatortia Holdings Limited	Wholly owned Subsidiary	Loan Receivable			-	-		
			Investment written off			-	-		
			Investment in Equity Shares			-	-		
			Advances			-	-	-	(1.20)
v)	INM Technologies Pvt. Ltd.	Wholly owned Subsidiary	Purchases of Goods or Service			-	-		
			Purchases of Capital goods			-	-	27.87	-
			Interest Paid (Loan)	33.58		16.66	-	33.48	-
			Dividend Income (Preference shares)	(130.15)		(65.08)	-	(130.15)	-
			Advance against purchase			-	-		

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				(Income) / Expenses Other Transaction		(Income) / Expenses Other Transaction		(Income) / Expenses Other Transaction	
vi)	Reva Medicare Pvt. Ltd.	Joint Venture	Loan received			5.00	-		
			Loan Payable		895.33	-	895.33	-	890.33
			Interest accrued but not paid (Loan)		93.68	-	76.75	-	33.67
			Dividend accrued but not received (Preference shares)		(1,835.17)	-	(1,770.09)	-	(1,574.87)
			Investment in Equity Shares		(113.25)	-	(113.25)		
			Investment in Pref Shares		(4,246.77)	-	(4,246.77)		
vii)	Maia Pharmaceuticals INC. USA	Associates	Commission charges	62.15		27.88	-	12.52	-
			Sales of Goods or Service			(1.05)	-	(2.10)	-
			Trade Payable		100.41	-	94.76	-	178.03
			Commission Accrued but not paid		83.02	-	64.20	-	22.69
			Trade Receivable		(0.83)	-	(1.24)	-	(1.24)
			Investment in equity shares		(0.50)	-	(0.50)		
viii)	Shilpa Pharma INC. USA	Wholly-owned Subsidiary	Investment in equity shares		(795.69)	-	(795.69)		
			Interest Income (Loan)	(92.75)		(43.72)	-	(51.16)	-
			Commission	83.25		-	-		
			Interest accrued but not received (Loan)		(217.19)	-	(168.16)	-	(52.94)
			Commission Accrued but not paid		20.76	-	-		
			Loan Given during the year	(235.29)		(152.53)	-		
ix)	Sravathi Advance Process Technologies Pvt. Ltd.	Joint Venture	Loan repaid during the year			-	-		
			Loan Receivable		(2,063.99)	-	(1,956.72)	-	(1,569.88)
			Investment in equity shares		(0.07)	-	(0.07)		
			Purchases of Goods or Service			-	-	35.00	-
			Trade Payable			-	-		
			Investment in equity shares	(3,989.08)	(3,995.58)	-	(6.50)		
x)	Shilpa Biocare Pvt. Ltd (Erstwhile Shilpa Albumin Pvt. Ltd.)	Wholly-owned Subsidiary	Investment in Pref Shares	-	-	(187.40)	(3,919.90)		
			Sales of Goods or Service			-	-	(15.44)	-
			Sales of Capital Goods			-	-		
			Purchase of Goods/Service	182.76		182.76	-		
			Interest Income (Loan)	(680.62)		(327.41)	-	(347.69)	-
			Expenses incurred on behalf of the related party			-	-		
			Loan given during the year	(3,134.66)		(1,238.66)	-		
			Loan repaid during the year			-	-		
			Loan Receivable		(19,617.29)	-	(17,721.29)	-	(14,436.16)
			Interest accrued but not received (Loan)Net of TDS		(680.62)	-	(327.41)	-	(455.65)
			Trade Receivable		(3.26)	-	(3.26)		
			Corp Guarantee to Banks ****		(15,000.00)	-	(15,000.00)		15,000.00
			Commission on Corporate Guarantee	(6.59)		(3.18)	-		
			Investment in equity shares(financial gaurantee)	25.94	(2,071.40)	-	(2,045.46)		
			Trade Payable		89.26	-	179.19		

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				(Income) / Expenses Other Transaction		(Income) / Expenses Other Transaction		(Income) / Expenses Other Transaction	
xi)	Shilpa Biologicals Pvt. Ltd.	Wholly-owned Subsidiary	Expenses incurred on behalf of the related party			-	-		
			Sales of Goods or Service	(6.34)		(4.94)	-	(8.58)	-
			Sales of Capital Goods	(1.52)		(1.36)	-	(2.25)	-
			Purchases of Goods or Service	10.77		5.53	-	26.47	-
			Purchases of Capital goods	47.80		47.78	-	12.58	
			Expenses incurred on behalf of the related party			-	-		
			Expenses incurred by related party on behalf of Shilpa			-	-		
			Interest Income (Loan)	(1,961.08)		(953.36)	-	(1,498.87)	-
			Trade Receivable		(1.70)	-	-	-	(4.34)
			Trade Payable		11.29	-	55.81	-	0.58
			Loan given during the year	(7,358.75)		(3,065.00)	-		
			Loan repaid during the year			-	-		
			Loan Receivable		(54,006.34)	-	(52,615.34)	-	(40,166.55)
			Interest accrued but not received (Loan) Net of TDS		(1,961.08)	-	(953.36)	-	(3,646.11)
			Income on Corp Gaurantee	(23.27)		(12.87)	-		
			Corporate Guarantees to Banks/NCD ***	(10,000.00)	(10,000.00)	-	(25,000.00)	-	(25,000.00)
			Investment in equity shares		(3,360.93)	-	(3,360.93)		
xii)	Shilpa Foundation	Trust in which key management are the board of	Corporate Social Responsibility Expenses			-	-	0.20	-
xiii)	Mohini Infra (P) Ltd	Company in which key management are the board of trustees or Director							
			Godown Rent			-	-	1.53	-
			Trade Payable			-	-		
xiv)	FTF PHARMA PVT LTD	Wholly-owned Subsidiary							
			Sales of Goods or Service	16.39		(0.54)	-	(3.86)	-
			Purchases of Goods or Service			17.61	-	199.97	-
			Expenses incurred on behalf of the related party			-	-		
			Advance to Vendor			-	-	-	(190.72)
			Trade Receivable		(16.53)	-	(0.68)		
			Advance paid against PO		(267.33)	-	(270.00)		
			Corporate Guarantees to Banks ****		(1,204.50)	-	(1,204.50)	-	(1,204.50)
			Investment in Equity shares		(6,577.97)	-	(6,577.97)		
xv)	Koanna Healthcare Canada INC	Wholly-owned Subsidiary	Investment in Pref shares		(390.00)	-	(390.00)		
			Dividend on Preference Shares	(9.60)	(9.60)				
			Interest Income (Loan)	(41.15)		(20.00)	-	(24.11)	-
			Loan given during the year			-	-		
			Loan repaid during the year			-	-		
			Loan Receivable		(979.26)	-	(991.71)	-	(1,001.35)

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				(Income) / Expenses Other Transaction		(Income) / Expenses Other Transaction		(Income) / Expenses Other Transaction	
xvi)	Auxilla Pharmaceuticals and Research LLP	Investment Entity	Interest accrued but not received (Loan)		(103.00)	-	(81.86)	-	(24.11)
			Investment in equity shares		(0.06)	-	(0.06)		
			Sales of Goods or Service			-	-		
			Purchases of Goods or Service			-	-	78.48	-
			Trade Receivable			-	-		
xvii)	Shilpa Pharma Lifesciences Limited (Formerly known as Shilpa Corporate Holdings Pvt. Ltd.)	Wholly owned Subsidiary	Trade Payable			-	-	-	0.47
			Sales of Goods and services	(596.55)		(307.02)	-	(78.02)	
			Sale of Capital Goods	-202.22					
			Purchase of goods	3,582.10		1,396.15	-	1,233.92	
			Interest paid			-	-	26.03	
			Interest Income (Loan)	(14.57)		-	-		
			Interest accrued but not received (Loan)		(14.57)	-	-		
			Trade Payable		465.26	-	-		
			Loan given during the year	(1,080.00)		-	-		
			Loan repaid during the year			-	-		
			Loan Receivable		(1,080.00)	-	-		
			Trade Receivable		(986.27)	-	(345.56)		91.73
			Slump Sales Consideration			-	-		
			Slump Sales Consideration Receivable			-	(24,895.55)		
			Investment in Equity shares		(1,000.00)	-	(1,000.00)		
			Advances paid	0.00	0.00	(12.81)	(12.81)		
			Loan Payable						680.72
			Interest due but not paid (Loan)						26.03
			Corporate Guarantees to NCD	(35,000.00)	(35,000.00)				
			Corporate Guarentee Income	10.95					
xviii)	INDO BIOTECH SDN. BHD	Wholly owned Subsidiary	Interest Income (Loan)	(45.82)		(22.34)	-	(39.31)	-
			Interest accrued but not received (Loan)		(127.63)	-	(104.14)	-	(85.02)
			Loan Receivable		(938.56)	-	(927.08)	-	(921.54)
			Investment in equity shares		(4.42)	-	(4.42)		
xix)	Koanna International FZ LLC. UAE	Wholly owned Subsidiary	Interest Income (Loan)	(27.57)		(13.83)	-	(15.09)	-
			Interest accrued but not received (Loan)		(66.74)	-	(53.00)	-	(24.11)
			Loan given during the year	(16.40)		(16.40)	-		
			Loan repaid during the year			-	-		
			Loan Receivable		(585.56)	-	(578.40)	-	(432.23)
xx)	Koanaa Healthcare Spain, S.L. Spain	Wholly owned Subsidiary	Investment in Equity shares		(1.98)	-	(1.98)		
			Sales of Goods and services	(210.91)		(129.89)	-		
			Interest Income (Loan)	(31.89)		(14.78)	-	(14.41)	-
			Interest accrued but not received (Loan)		(70.04)	-	(52.93)	-	(21.46)
			Purchase of Goods /Service	93.58		93.58	-		
			Loan given during the year	(125.57)		(125.57)	-		
			Loan repaid during the year			-	-		
			Loan Receivable		(848.60)	-	(860.06)	-	(480.66)
			Investment in Equity shares		(6.24)	-	(6.24)		

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				(Income) / Expenses Other Transaction		(Income) / Expenses Other Transaction		(Income) / Expenses Other Transaction	
xxi)	Vegil Labs Private Limited	Wholly owned Subsidiary	Corp Gaurantee		141.04	-	141.04		
			Trade receivable		(210.67)	-	(131.01)		
			Trade Payable		93.58	-	93.58		
			Interest Income (Loan)	(13.83)		(6.16)	-	(1.71)	
			Expenses incurred on behalf of the related party	(1.02)		(1.02)	-		
			Interest accrued but not received (Loan)		(13.83)	-	(6.16)		(1.71)
			Trade receivable		-	-	-		
			Loan given during the year	(157.41)		(87.66)	-		
			Loan repaid during the year		-	-	-		
			Loan Receivable		(437.66)	-	(367.91)		(139.25)
xxii)	Shilpa Lifesciences Private Limited	Wholly owned Subsidiary	Investment in Equity shares		(951.00)	-	(951.00)		
			Advance receivable		(1.02)	-	(1.02)		
			Interest Income (Loan)	(10.15)		(5.05)	-	(9.59)	-
			Expenses incurred on behalf of the related party			-	-		
			Other Receivable		-	-	-		
			Interest accrued but not received (Loan)		(10.15)	-	(5.05)	-	(12.42)
			Loan given during the year	(16.97)		-	-		
			Loan repaid during the year		-	-	-		
			Loan Receivable		(270.05)	-	(270.05)	-	(248.25)
					-	-	-		
xxiii)	Makindus LLC USA		Investment in Equity shares		(454.20)	-	(454.20)		
XXV)	Maia Pharmaceutical Inc USA		Investment in Equity shares			-	-		
xxiv)	Reva Pharmachem Pvt Ltd		Investment in Equity shares			-	-		
			Written off	-		-	-		

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)

** 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 30.09.2023 is Rs.35000.00 (As on 31.03.2023 Rs. 0.00)

*** 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 30.09.2023 is Rs. 10000.00(As on 31.03.2023 Rs.0.00)

**** the outstanding liabilities against corporate guarantee given to banks on behalf of FTF Pharma Pvt. Ltd. is for the financial period ended 30.06.2023 is Rs. 247.53(As on 31.03.2023 Rs.262.99)

***** the outstanding liabilities against corporate guarantee given to banks on behalf of Shilpa Biocare Pvt Ltd. is for the financial period ended 30.09.2023 is Rs.10683.18 (As on 31.03.2023 Rs. 6429)