

## **Related party transactions**

Related parties where control exists and related parties with whom transactions have taken place during period 01<sup>st</sup> April 2022 to 31<sup>st</sup> March 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 of WOS)

#### **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 (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 of WOS)

#### **4. (i) Key Management Personnel-**

- a) Vishnukant C. Bhutada - Managing Director
- b) Alpesh Dalal - Chief Financial Officer
- d) Kalakota Sharath Reddy - Whole Time Director
- e) Ritu Tiwari- Company secretary(wef 23.05.2022)

**(ii) Directors**

- a) Omprakash Inani - Non-executive Director
- b) Sirisha Chintapalli - Independent Woman Director (retired on 22.09.2022)
- c) Arvind Vasudev - Independent Director
- d) Hetal Gandhi - Independent Director
- e) Anita Bandyopadhyay (Appointed we f 11.08.2022)
- f) Kamal Kishore Sharma (Appointed wef 01.07.2022)

**5. Promoters**

- 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

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			(Income) / Expenses Other Transaction		(Income) / Expenses Other Transaction	
<b>A</b>	<b>Remuneration paid to Key Management Personnel</b>					
i)	Vishnukant.C. Bhutada	Salary and perquisites*	360.90	202.44	966.98	455.52
ii)	Kalakota Sharath Reddy	Salary and perquisites	158.65	5.80	138.52	6.95
iii)	Alpesh Dalal	Salary and perquisites	119.16	3.02	91.83	4.88
iv)	Ritu Tiwari	Salary and perquisites	45.00	2.71	-	-
v)	V V Krishna Chaitanya	Salary and perquisites	-	-	7.76	0.31
<b>B</b>	<b>Remuneration paid to other Directors</b>					
i)	Omprakash Inani	Sitting Fees	2.00		1.90	0.45
ii)	Sirisha Chintapalli	Sitting Fees	1.50		1.90	0.45
iii)	Piyush Goenka	Sitting Fees	-		0.90	-
iv)	Arvind Vasudev	Sitting Fees	0.50		1.20	-
v)	Hetal Madhukant Gandhi	Sitting Fees	0.50		1.20	-
vi)	Arvind Vasudev	Professional Fees & Remuneration	29.50	6.75	16.30	6.30
vii)	Hetal Madhukant Gandhi	Professional Fees & Remuneration	39.50	9.00	22.10	8.55
viii)	Anita Bandyopadhyay	Professional Fees & Remuneration	11.50	4.05	-	-
IX)	Kamal Kishore Sharma	Professional Fees & Remuneration	22.50	6.75	-	-
X)	Pramod Kasat	Professional Fees & Remuneration	-	-	0.20	-
Xi)	Rajendra Sunki Reddy	Professional Fees & Remuneration			0.20	-
<b>C</b>	<b>Relative</b>					
i)	Deepak Kumar Inani	Salary	80.36	3.92	69.28	3.80
ii)	Keshav Bhutada	Salary	24.76	0.64	20.08	1.14

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			(Income) / Expenses Other Transaction		(Income) / Expenses Other Transaction	
iii)	Madhav Bhutada	Salary	24.76	0.64	20.08	1.14
iv)	Ramakant Innani	Salary and perquisites	84.03	4.09	71.21	3.97
v)	Ravi Kumar Innani	Salary and perquisites	57.66	1.90	48.87	3.79
vi)	Sagar Innani	Salary	10.80	0.30	5.00	0.67
vii)	Keshav Bhutada	Rent	1.20		4.80	1.08
viii)	Madhav Bhutada	Rent	1.20		4.80	1.08
ix)	Triveni Inani	Rent	0.85		3.40	0.77
<b>D</b>	<b>Others</b>					
i)	Koanna Healthcare GmbH, Austria	Sales of Goods or Service	(91.08)		(7,351.96)	-
		Interest Income (Loan)	(308.04)		(133.11)	-
		Purchases of Goods or Service			90.18	-
		Expenses incurred on behalf of the related party			-	-
		Loan given during the year	-			
		Loan repaid during the year	248.32			
		Loan Receivable	-	(4,417.19)	-	(4,427.27)
		Trade Receivable		(411.91)	-	(2,987.29)
		Trade Payable		90.18	-	88.63
		Interest accrued but not received (Loan)		(308.04)	-	(133.11)
		Investment in equity Shares		(77.63)		(77.63)
ii)	Koanna Healthcare Ltd, United Kingdom					
		Interest Income (Loan)	(58.07)		(31.32)	-

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			(Income) / Expenses Other Transaction		(Income) / Expenses Other Transaction	
iii)	Shilpa Therapeutics Pvt. Ltd.	Trade Receivable	-	-	-	-
		Loan given during the year	(107.14)			
		Loan repaid during the year	-	-		
		Loan Receivable		(852.40)	-	(723.48)
		Interest accrued but not received (Loan)		(58.07)	-	(31.32)
		Investment in equity Shares		0.10		0.10
		Purchases of Goods or Service	115.21		256.93	-
		Sales of Goods or Service	(10.89)	-	(24.61)	-
		Interest Income (Loan)	(415.76)		(298.62)	-
		Dividend Income (Preference shares)	(3.20)		(3.20)	-
		Corporate Guarantees to Banks **		(3,000.00)	-	(3,000.00)
		Trade Receivable		-	-	(7.72)
		Loan given during the year	(1,135.00)			
		Loan repaid during the year	-			
		Loan Receivable	-	(6,039.30)	-	(4,904.30)
		Trade Payable		107.51	-	84.42
		Advance against purchase		-	-	(24.22)
		Interest accrued but not received (Loan)Net of TDS	-	(374.19)	-	(268.76)
		Dividend accrued but not received (Pref Share)		(3.20)	-	(25.61)
iv)	Zatortia Holdings Limited	Income on Corp Gaurantee	(15.59)			
		Investment in equity Shares		(1,112.46)		(1,112.46)
		Investment in Preference equity Shares		(40.00)		(40.00)
v)	INM Technologies Pvt. Ltd.	Loan Receivable		(1.34)	-	(1.27)
		Investment written off	58.53			
		Investment in Equity Shares		(4.53)		(63.06)
		Purchases of Goods or Service			10.22	-
		Purchases of Capital goods	27.87		529.67	-
		Interest Paid (Loan)	66.77		0.22	-
		Dividend Income (Preference shares)	(260.30)		(260.30)	-
		Advance against purchase			-	(0.89)
		Loan Payable	-	890.33	-	890.33

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			(Income) / Expenses Other Transaction		(Income) / Expenses Other Transaction	
vi)	INM Nuvent Paints Private Limited	Interest accrued but not paid (Loan)	60.10		-	0.19
		Dividend accrued but not received (Preference shares)		(260.30)	-	(1,444.72)
		Investment in Equity Shares		(113.25)		(113.25)
		Investment in Pref Shares		(4,246.77)		(4,246.77)
		Purchases of Goods or Service			121.10	-
vii)	Reva Medicare Pvt. Ltd.	Purchases of Capital goods			38.27	-
		Commission	93.16		477.07	-
		Sales of Goods or Service	(4.20)	-	(4.20)	-
viii)	Maia Pharmaceuticals INC. USA	Trade Payable		120.27	-	263.55
		Commission Accrued but not paid			-	40.93
		Trade Receivable		-	-	(0.41)
		Investment in equity shares		(0.50)		(0.50)
		Trade Receivable		-	-	(182.90)
ix)	Shilpa Pharma INC. USA	Investment in equity shares		(795.69)		(795.69)
		Interest Income (Loan)	(124.44)		(38.96)	-
		Commission			103.67	-
		Interest accrued but not received (Loan)		(124.44)	-	(38.96)
		Commission Accrued but not paid				103.67
x)	Sravathi Advance Process Technologies Pvt. Ltd.	Loan Given during the year	(442.75)			
		Loan repaid during the year	-	-		
		Loan Receivable	-	(1,808.77)	-	(1,250.82)
		Investment in equity shares		(0.07)		(0.07)
		Purchases of Goods or Service			209.25	-
		Trade Payable		-	-	19.43
		Investment in equity shares		(6.50)		(6.50)

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xi)	Shilpa Biocare Pvt. Ltd ( Erstwhile Shilpa Albumin Pvt. Ltd. )	Investment in Pref Shares	889.00	(3,732.50)		(2,843.50)
		Sales of Goods or Service	(20.94)		(7.58)	-
		Sales of Capital Goods			(8.27)	-
		Interest Income (Loan)	(931.85)		(119.96)	-
		Expenses incurred on behalf of the related party			(0.03)	-
		Loan given during the year	(10,967.46)			
		Loan repaid during the year		-		
		Loan Receivable	-	(16,482.62)	-	(5,515.16)
		Interest accrued but not received (Loan)Net of TDS		(838.66)	-	(107.96)
		Trade Receivable		(3.26)	-	(0.48)
		Corp Guarantee to Banks ****		(15,000.00)		
		Commission on Corporate Guarantee	(3.77)			
xii)	Shilpa Biologicals Pvt. Ltd.	Investment in equity shares(financial gaurantee)	45.46	(2,045.46)		(2,000.00)
		Expenses incurred on behalf of the related party	-	-	-	-
		Sales of Goods or Service	(17.57)		(9.62)	-
		Sales of Capital Goods			(4.12)	-
		Purchases of Goods or Service			14.62	-
		Purchases of Capital goods	36.95		41.11	
		Expenses incurred on behalf of the related party			(2.85)	-
		Expenses incurred by related party on behalf of Shilpa			5.00	-
		Interest Income (Loan)	(3,225.28)		(2,385.82)	-
		Trade Receivable		-	-	(1.69)
		Trade Payable		-	-	34.39
		Loan given during the year	(8,428.04)			
		Loan repaid during the year		-		
		Loan Receivable	-	(46,647.59)	-	(38,219.55)
		Interest accrued but not received (Loan) Net of TDS		(2,902.75)	-	(2,147.24)
		Income on Corp Gaurantee	(85.35)			
		Corporate Guarantees to Banks ***		(25,000.00)	-	(25,000.00)
		Investment in equity shares		(3,360.93)		(3,360.93)

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			(Income) / Expenses Other Transaction		(Income) / Expenses Other Transaction	
xiii)	Shilpa Foundation	Corporate Social Responsibility Expenses	397.54		360.95	-
xiv)	Mohini Infra (P) Ltd	Godown Rent	1.95	-	10.16	-
		Trade Payable		-	-	0.70
xv)	FTF PHARMA PVT LTD	Sales of Goods or Service	(3.86)		(9.20)	-
		Purchases of Goods or Service	335.41		256.27	-
		Expenses incurred on behalf of the related party	-	-	-	-
		Advance to Vendor			-	(25.00)
		Trade Receivable		-	-	(0.18)
		Trade Payable		(227.57)	-	-
		Corporate Guarantees to Banks ****		(1,204.50)	-	(1,204.50)
		Investment in Equity shares		(6,577.97)		(6,577.97)
		Investment in Pref shares		(390.00)		(390.00)
xvi)	Koanna Healthcare Canada INC	Interest Income (Loan)	(61.86)		(25.52)	-
		Loan given during the year	(228.86)			
		Loan repaid during the year	91.07			
		Loan Receivable	-	(972.09)	-	(834.45)
		Interest accrued but not received (Loan)		(61.86)	-	(25.52)
		Investment in equity shares		(0.06)		(0.06)
xvii)	Auxilla Pharmaceuticals and Research LLP	Sales of Goods or Service	-		(10.31)	-
		Purchases of Goods or Service	78.36		263.84	-
		Trade Receivable		-	-	(8.98)



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xviii)	Shilpa Pharma Lifesciences Limited (Formerly known as Shilpa Corporate Holdings Pvt. Ltd.)	Trade Payable		-	-	0.66
		Sales of Goods and services	(1,287.73)			
		Purchase of goods	4,129.45		(0.27)	-
		Interest paid	32.60			
		Interest Income (Loan)	-		(0.69)	-
		Interest accrued but not received (Loan)	-		-	(0.63)
		Trade Payable		574.67		
		Loan given during the year	(892.22)			
		Loan repaid during the year	951.50			
		Loan Receivable	-	-	-	(59.28)
		Trade Receivable		(583.45)		
		Slump Sales Consideration	(47,228.00)			
		Slump Sales Consideration Receivable		(31,601.08)		
xix)	INDO BIOTECH SDN. BHD	Investment in Equity shares		(1,000.00)		(1,000.00)
		Interest Income (Loan)	(81.81)		(47.53)	-
		Interest accrued but not received (Loan)		(81.81)	-	(47.53)

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xx)	Koanna International FZ LLC. UAE	Loan Receivable	-	(929.05)	-	(856.62)
		Investment in equity shares		(4.42)		(4.42)
		Interest Income (Loan)	(39.17)		(10.29)	-
		Interest accrued but not received (Loan)		(39.17)	-	(10.29)
		Loan given during the year	(238.21)			
xxi)	Koanaa Healthcare Spain, S.L. Spain	Loan repaid during the year	-			
		Loan Receivable	-	(563.19)	-	(295.65)
		Investment in Equity shares		(1.98)		(1.98)
		Interest Income (Loan)	(38.15)		(8.04)	-
		Interest accrued but not received (Loan)		(38.15)	-	(8.04)
xxii)	Vegil Labs Private Limited	Loan given during the year	(234.60)			
		Loan repaid during the year	-			
		Loan Receivable	-	(739.26)	-	(465.63)
		Investment in Equity shares		(6.24)		(6.25)
		Corp Gaurantee		143.37		134.82
xxiii)	Shilpa Lifesciences Private Limited	Interest Income (Loan)	(10.18)			
		Expenses incurred on behalf of the related party			(9.81)	-
		Interest accrued but not received (Loan)		(9.16)		
		Trade receivable				(9.81)
		Loan given during the year	(280.25)			
		Loan repaid during the year	-			
		Loan Receivable		(280.25)	-	-
		Investment in Equity shares		(951.00)		(951.00)
		Interest Income (Loan)	(18.85)		(3.14)	-
		Expenses incurred on behalf of the related party			(2.91)	-
		Other Receivable			-	(2.91)
		Interest accrued but not received (Loan)		(16.97)	-	(2.83)

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			(Income) / Expenses Other Transaction		(Income) / Expenses Other Transaction	
		Loan given during the year	(7.83)			
		Loan repaid during the year	-			
		Loan Receivable	-	(253.08)	-	(245.25)
XXIV)	Makindus LLC USA	Investment in Equity shares		(454.20)		(454.20)
XXV)	Maia Pharmaceutical Inc USA	Investment in Equity shares		(795.69)		(795.69)
XXVI)	Reva Pharmachem Pvt Ltd	Investment in Equity shares	-	-		(10.00)
		Written off	10.00			

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

\*payable includes commission provision (net)

\*\* the outstanding liabilities against corporate guarantee given to banks on behalf of Shilpa Therapeutics Pvt. Ltd. is for the financial period ended 31.03.2023 is Rs.1406 (As on 31.03.2022 Rs. 1875.00)

\*\*\* the outstanding liabilities against corporate guarantee given to banks on behalf of Shilpa Biologicals Pvt. Ltd. is for the financial period ended 31.03.2023 is Rs. 12437.5(As on 31.03.2022 Rs.17137.50)

\*\*\*\* the outstanding liabilities against corporate guarantee given to banks on behalf of FTF Pharma Pvt. Ltd. is for the financial period ended 31.03.2023 is Rs. 262.99(As on 31.03.2022 Rs.839.19)

\*\*\*\*\* the outstanding liabilities against corporate guarantee given to banks on behalf of Shilpa Biocare Pvt Ltd. is for the financial period ended 31.03.2023 is Rs.6429 5295.02 (As on 31.03.2022 Rs. NIL)