

Shilpa Medicare Limited

Related party transactions

Related parties where control exists and related parties with whom transactions have taken place during period 01st April 2025 to 31st Mar 2026 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)Sravathi AI Technologies Pvt. Ltd. (step down associate)
- c) Sravathi Advance Process Technologies Pvt. Ltd.

2. Subsidiaries

- a) Shilpa- Therapeutics Pvt. Ltd. (Wholly-owned Subsidiary, merged with Shilpa Medicare Limited w.e.f 01.04.2025)
- b) Koanna Healthcare Ltd. U.K (Wholly-owned Subsidiary)
- c) Koanna Healthcare GMBH. Austria (Wholly- owned Subsidiary)
- d) Makindus LLC. USA. (Subsidiary)
- e) Shilpa Pharma Inc. (Wholly-owned Subsidiary)
- f) Shilpa Biocare Pvt. Ltd (Wholly-owned Subsidiary)
- g) Shilpa Biologicals Pvt. Ltd. (Wholly-owned Subsidiary)
- h) Shilpa Pharma Lifesciences Limited (Wholly-owned Subsidiary)
- i) Koanna Healthcare Canada Inc. (Wholly-owned Subsidiary, disposed of with effect from 16 January 2026)
- j) Indo Biotech SDN. BHD (Wholly-owned Subsidiary)
- k) FTF Pharma Private Limited (Wholly-owned Subsidiary)
- l) Koanna International FZ LLC. UAE (Wholly-owned Subsidiary)
- m) Koanna Healthcare Spain S.L. Spain (Wholly-Owned Subsidiary)
- n) Sampra Corporate Holdings Pvt Ltd (erstwhile Vegil Labs Private Limited -Wholly-owned Subsidiary)
- o) Shilpa Lifesciences Private Limited (Step down Subsidiary of WOS)
- p) Pilnova Pharma INC USA (Wholly-owned Subsidiary)

3. Joint Venture (JV)

- a) Reva Medicare Pvt. Ltd.
- b) Oncosol Ltd (Step down JV)

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

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

ii) Chariman & Independent Directors

- a) Omprakash Inani - Chairman
- b) Hetal Gandhi - Independent Director
- c) Anita Bandyopadhyay- Independent Women Director
- d) Ashraf Loutfy Abdelhamid Allam - Independent Director (appointed effective from 13.08.2025)
- e) Kamal Kishore Sharma - Independent Director (retired effective from 23.09.2025)

5. Relatives

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

6. Enterprises having Directors as Board of Trustees

- a) Shilpa Foundation

Sl. No.	Name of the related party	Relationship	Description of transaction	For XBRL filing (Oct25to Mar26)			01st April 2025 to 31st Mar 2026	Balance as at 31st Mar 2026	01st April 2025 to 31st Dec 2025	Balance as at 31st Dec 2025	01st April 2025 to 30th Sep 2025	Balance as at 30th Sep 2025	01st April 2025 to 30th June 2025	Balance as at 30th June 2025	01st April 2024 to 31st Mar 2025	Balance as at 31st Mar 2025
				Transactions (Oct-Mar)	Opening	Closing	Transaction	Receivable/(Payable)	Transaction	Receivable/(Payable)	Transaction	(Payable) / Receivable	Transaction	(Payable) / Receivable	Transaction	Receivable/(Payable)
A	Remuneration paid to Key Management Personnel															
i)	Vishnukant C. Bhutada	Managing Director	Remuneration	175.00	(15.79)	(13.66)	350.00	(13.66)	262.50	(15.25)	175.00	(15.79)	87.50	(15.98)	350.00	(12.07)
B	Remuneration paid to other Directors			-	-	-	-	-	-	-	-	-	-	-	-	-
i)	Omprakash Inani	Chairman	Sitting Fees	2.50	(0.90)	(1.35)	4.50	(1.35)	3.00	(0.90)	2.00	(0.90)	1.00	(0.90)	6.00	(0.90)
C	Relative			-	-	-	-	-	-	-	-	-	-	-	-	-
i)	Deepak Innani	Promoter group	Remuneration	58.68	(6.44)	(6.44)	117.36	(6.44)	88.02	(6.44)	58.68	(6.44)	29.34	(9.36)	100.08	(5.14)
ii)	Ramakant Innani	Promoter group	Remuneration	61.70	(6.82)	(6.82)	123.41	(6.82)	92.56	(6.82)	61.70	(6.82)	30.85	(9.81)	105.34	(5.16)
iii)	Ravi Kumar Innani	Promoter group	Remuneration	45.65	(4.59)	(4.59)	84.78	(4.59)	61.95	(4.59)	39.13	(4.59)	19.56	(6.50)	72.01	(3.43)
iv)	Sagar Innani	Promoter group	Remuneration	8.01	(1.00)	(1.00)	14.88	(1.00)	10.88	(1.00)	6.87	(1.00)	3.43	(1.00)	14.79	(0.92)
D	Others			-	-	-	-	-	-	-	-	-	-	-	-	-
i)	Koanna Healthcare GMBH, Austria	Wholly owned Subsidiary		-	-	-	-	-	-	-	-	-	-	-	-	-
			Service fee paid	-	-	-	8.82	-	-	-	28.46	-	-	-	-	-
			Reimbursement of Expense	-	-	-	-	-	-	-	-	-	-	-	2.97	-
			Interest Income (Loan)	187.94	-	-	377.35	-	286.20	-	189.41	-	93.27	-	344.29	-
			Loan given during the year	-	-	-	-	-	-	-	-	-	-	-	93.77	-
			Loan Receivable	-	5,319.99	5,564.21	-	5,564.21	-	5,388.07	-	5,319.99	-	5,127.20	-	4,712.69
			Receivable	-	3.33	-	-	-	-	-	-	3.33	-	3.21	-	2.95
			Trade payable (incl prov for exp)	-	(1,236.34)	(1,285.74)	-	(1,285.74)	-	(1,280.62)	-	(1,236.34)	-	(1,191.54)	-	(1,095.21)
			Interest accrued but not received (Loan)	-	202.82	139.78	-	139.78	-	103.27	-	202.82	-	93.27	-	586.65
			Investment in equity Shares	-	77.63	77.63	-	77.63	-	77.63	-	77.63	-	77.63	-	77.63
ii)	Koanna Healthcare Ltd, United Kingdom	Wholly owned Subsidiary	Purchase of Capital Goods	29.14	-	-	29.14	-	28.46	-	-	-	-	-	1,095.21	-
			Interest Income (Loan)	-	-	-	-	-	-	-	37.64	-	18.64	-	69.23	-
			Service fee paid	45.74	-	-	45.74	-	45.17	-	-	-	-	-	-	-

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				Transactions (Oct-Mar)	Opening	Closing	Transaction	Receivable/(Payable)	Transaction	Receivable/(Payable)	Transaction	(Payable) / Receivable	Transaction	(Payable) / Receivable	Transaction	Receivable/(Payable)
xx)	Makindus LLC USA	Wholly owned Subsidiary	Loan given during the year(incl Interest accrued till last year)	-	-	-	19.46	-	19.46	-	19.46	-	19.46	-	18.32	-
			Loan Receivable	-	307.83	307.83	-	307.83	-	307.83	-	307.83	-	307.83	-	288.36
			Investment in Equity shares	-	454.20	454.20	-	454.20	-	454.20	-	454.20	-	454.20	-	454.20
xxi)	Pilnova Pharma INC USA	Wholly owned Subsidiary	Investment in Equity shares	-	-	-	-	0.08	-	0.08	-	0.08	-	0.08	-	0.08
			Loan given during the year	319.72	-	0.08	733.18	-	547.88	-	413.47	-	106.99	-	929.16	-
			Loan receivable	-	1,709.25	2,153.39	-	2,153.39	-	1,865.84	-	1,709.25	-	1,347.32	-	1,240.93
			Interest Income (Loan)	69.07	-	-	122.16	-	86.40	-	53.09	-	23.74	-	59.35	-
			Interest accrued but not received (Loan)	-	117.32	198.80	-	198.80	-	153.01	-	117.32	-	84.22	-	60.47
			Sales of Goods or Service	-	-	-	-	-	-	-	-	-	-	-	385.90	-
			Receivable	-	410.36	437.45	-	437.45	-	415.57	-	410.36	-	395.34	-	395.52
				-	-	-										

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 31.03.2026 is Rs.0.00 (As on 31.03.2025 Rs. 7500.00)

** the outstanding liabilities against corporate guarantee given to banks on behalf of Shilpa Biocare Pvt Ltd. is for the financial period ended 31.03.2026 is Rs.9651.69 (As on 31.03.2025 Rs. 13163.69)