

Shilpa Medicare Limited**Related party transactions**

Related parties where control exists and related parties with whom transactions have taken place during period 01st April 2024 to 31st Mar 2025 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) Koanna Healthcare Ltd. U.K (Wholly-owned Subsidiary)

d) Koanna Healthcare GmbH, Austria (Wholly- owned Subsidiary)

e) Makindus LLC. USA. (Subsidiary)

f) Shilpa Pharma Inc. (Wholly-owned Subsidiary)

g) Shilpa Biocare Pvt. Ltd (Formerly known as Shilpa Albinun Pvt. Ltd.) (Wholly-owned Subsidiary)

h) Shilpa Biologicals Pvt. Ltd. (Wholly-owned Subsidiary)

i) Shilpa Pharma Lifesciences Limited (Formerly known as Shilpa Corporate Holdings Pvt. Ltd.) (Wholly-owned Subsidiary)

j) Koanna Healthcare Canada Inc. (Wholly-owned Subsidiary)

k) INDO BIOTECH SDN. BHD (Wholly-owned Subsidiary)

l) FTF Pharma Private Limited (Wholly-owned Subsidiary)

m) Koanna International FZ LLC. UAE (Wholly-owned Subsidiary)

n) Koanna Healthcare Spain S.L. Spain (Wholly-Owned Subsidiary)

o) Vegli Labs Private Limited (Wholly-owned Subsidiary)

p) Shilpa Lifesciences Private Limited (Step down Subsidiary of WOS)

q) 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.

d) Oncosol Ltd (Step down JV)

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

a) Vishumkant C. Bhutada - Managing Director

b) Alpesh Dalal - Chief Financial Officer

c) Kalakota Sharath Reddy - Whole Time Director

d) Ritu Tiwari- Company secretary

ii) Chariman & Independent 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 Inani

c) Sagar Inani

d) Ravi 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 2024 to 31st Mar 2025	Balance as at 31st Mar 2025 (Payable) / Receivable	01st April 2024 to 31st Dec 2024	Balance as at 31st Dec 2024 (Payable) / Receivable	01st April 2023 to 31st March 2024	Balance as at 31st March 2024 (Payable) / Receivable
				Transaction		Transaction		Transaction	
A	Remuneration paid to Key Management Personnel								
i)	Vishumkant.C. Bhutada	Managing Director	Remuneration	350.00	(12.07)	262.50	(15.83)	350.00	(14.48)
B	Remuneration paid to other Directors								
i)	Omprakash Inani	Chairman & Non-executive Chairman	Sitting Fees	6.00	(0.90)	5.00	(1.00)	3.50	-
C	Relative								
i)	Deepak Inani	Relative to Director	Remuneration	100.08	(5.14)	75.06	(5.14)	86.82	(4.60)
ii)	Ramakant Inani	Relative to Promoter Group	Remuneration	105.34	(5.16)	79.00	(5.16)	91.47	(4.89)
iii)	Ravi Kumar Inani	Relative to Promoter Group	Remuneration	72.01	(3.43)	52.52	(3.43)	62.86	(3.08)
iv)	Sagar Inani	Relative to Promoter Group	Remuneration	14.79	(0.92)	10.78	(0.92)	12.40	(0.82)
D	Others								
i)	Koanna Healthcare GmbH, Austria	Wholly owned Subsidiary	Reimbursement of Expense	2.97	-	2.97	-	-	-
			Interest Income (Loan)	344.29	-	261.66	-	318.98	-
			Loan given during the year	93.77	-	93.77	-	66.88	-
			Loan Receivable	-	4,712.69	-	4,547.34	-	4,514.93
			Trade Receivable	-	2.95	-	2.84	-	30.34
			Trade Payable	-	(1,095.21)	-	-	-	-
			Interest accrued but not received (Loan)	-	586.65	-	485.45	-	320.76
			Investment in equity Shares	-	77.63	-	77.63	-	77.63
			Sales Return	-	-	-	-	-	-
			Purchase of Capital Goods	1,095.21	-	-	-	390.21	-
ii)	Koanna Healthcare Ltd, United Kingdom	Wholly owned Subsidiary	Interest Income (Loan)	69.23	-	52.74	-	77.73	-
			Loan given during the year	-	-	-	-	51.86	-
			Loan repaid during the year	-	-	-	-	26.91	-
			Loan Receivable	-	954.27	-	926.05	-	907.35
			Interest accrued but not received (Loan)	-	155.13	-	134.14	-	79.45
			Investment in equity Shares	-	0.10	-	0.10	-	0.10
			Purchases of Capital goods	565.60	-	-	-	-	-
			Trade payable	-	(565.60)	-	-	-	-
iii)	Shilpa Therapeutics Pvt. Ltd.	Wholly owned Subsidiary	Purchases of Goods or Service	(0.16)	-	0.92	-	25.25	-
			Purchases of Capital goods	69.45	-	-	-	-	-
			Sales of Goods or Service	1.77	-	0.82	-	4.08	-
			Other Income	2.70	-	2.63	-	-	-
			Sales of Capital Goods	8.62	-	10.19	-	-	-
			Interest Income (Loan)	620.91	-	463.02	-	545.43	-
			Dividend Income (Preference shares)	3.20	-	2.40	-	3.20	-
			Trade Receivable	-	-	-	1.65	-	-
			Loan given during the year	573.00	-	573.00	-	1,925.76	-
			Loan repaid during the year	80.56	-	-	-	-	-
			Loan Receivable	-	8,457.50	-	8,538.06	-	7,965.06
			Trade Payable	-	-	-	(4.96)	-	(0.58)
			Advance to Vendor	-	-	-	-	-	-
			Interest accrued but not received (Loan)	-	558.82	-	463.02	-	490.89
			Dividend accrued but not received (Pref Share)	-	35.21	-	34.41	-	32.01
			Income on Corp Guarantee	-	-	-	-	-	-
			Investment in equity Shares	-	1,112.46	-	1,112.46	-	1,112.46
			Investment in Preference equity Shares	-	40.00	-	40.00	-	40.00
			Corporate Guarantee Income	-	-	-	-	12.10	-
iv)	INM Technologies Pvt. Ltd.	Wholly owned Subsidiary	Interest Paid (Loan)	73.27	-	55.08	-	67.62	-
			Dividend Income (Preference shares)	260.30	-	196.12	-	260.30	-
			Loan received	65.00	-	-	-	84.00	-
			Loan Payable	-	(1,039.33)	-	(979.33)	-	(974.33)
			Interest due but not paid (Loan)	-	(65.95)	-	(115.94)	-	(60.86)
			Dividend accrued but not received (Preference shares)	-	2,225.62	-	2,161.44	-	1,965.32
			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	41.77	-	37.64	-	77.40	-
			Other Income	4.20	-	3.15	-	4.20	-
			Trade Payable	-	(48.78)	-	-	-	(8.25)
			Commission Accrued but not paid	-	(58.19)	-	(89.34)	-	(70.27)
			Trade Receivable	-	1.65	-	0.41	-	0.41
			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
vii)	Shilpa Pharma INC. USA	Wholly-owned Subsidiary	Interest Income (Loan)	98.97	-	84.97	-	199.23	-
			Commission charges	-	-	-	-	83.23	-
			Interest accrued but not received (Loan)	-	100.84	-	86.79	-	201.20
			Loan Given during the year	638.16	-	377.50	-	593.40	-
			Loan repaid during the year	2,224.86	-	2,224.86	-	-	-
			Loan Receivable	-	868.65	-	612.21	-	2,430.35
			Investment in equity shares	-	0.07	-	0.07	-	0.07
viii)	Sravathi Advance Process Technologies Pvt. Ltd.	Joint Venture	Investment in equity shares	-	3,995.58	-	3,995.58	3,990.00	3,995.58
			Investment in Pref Shares redeemed	-	-	-	-	3,990.00	-
ix)	Shilpa Biocare Pvt. Ltd (Erstwhile Shilpa Biologicals Pvt. Ltd)	Wholly-owned Subsidiary							

	Asomum PVT. LTD. J		Sales of Capital Goods	138.04	-	137.91	-	64.00	-
			Other income	21.24	-	21.24	-	-	-
			Purchase of Capital Goods	-	-	-	-	182.76	-
			Interest Income (Loan)	1,256.80	-	1,235.22	-	1,439.21	-
			Loan given during the year (incl Interest accrued till last year)	12,802.79	-	8,043.08	-	4,281.00	-
			Loan given recd back during the year	0.07	-	-	-	135.00	-
			Loan Receivable	-	3,673.00	-	-	-	21,467.29
			Interest accrued but not received (Loan)	-	19.42	-	-	-	1,295.29
			Trade Receivable	-	0.18	-	73.77	-	47.42
			Corp Guarantee to Banks *** (new)	14,042.00	14,042.00	-	-	-	-
			Corp Guarantee to Banks (Closed)	15,000.00	-	-	15,000.00	-	15,000.00
			Corporate Guarantee Income	112.98	-	78.35	-	14.26	-
			Investment in equity shares	4,368.00	36,965.00	30,597.00	32,597.00	52.44	2,052.44
			Advance to Vendor	-	0.51	-	6.62	-	-
			Loans converted into Equity	30,597.00	-	29,485.37	3,128.00	-	-
			Sales of Goods or Service	38.42	-	37.22	-	31.40	-
			Sales of Capital Goods	32.12	-	23.55	-	1.52	-
			Other income	1.09	-	2.58	-	8.66	-
			Purchases of Goods or Service	87.38	-	35.87	-	12.47	-
			Purchases of Capital goods	60.30	-	60.30	-	83.28	-
			Interest Income (Loan)	1,432.59	-	1,338.36	-	4,017.50	-
			Trade Receivable	-	48.30	-	49.40	-	19.55
			Trade Payable	-	(38.56)	-	(82.92)	-	-
			Loan given during the year (incl Interest accrued till last year)	11,829.15	-	11,513.15	-	5,996.00	-
			Loan given received back	1,415.00	-	846.00	-	150.00	-
			Conversion of Loan into Equity	60,840.00	-	60,840.00	-	-	-
			Loan Receivable	-	4,970.49	-	5,229.49	-	55,396.34
			Interest accrued but not received (Loan)	-	202.43	-	130.70	-	3,615.75
			Corp Guarantee income	78.74	-	78.74	-	96.45	-
			Corporate Guarantees to Banks/NCD ***	-	-	-	-	10,000.00	10,000.00
			Investment in equity shares	7,500.00	71,700.95	7,500.00	71,700.95	-	3,360.93
			Advance to Vendor	-	0.44	-	-	-	-
			Corporate Social Responsibility Expenses	133.00	-	104.26	-	241.71	-
			Sales of Goods or Service	0.98	-	0.20	-	31.66	-
			Sales of Capital Goods	1,057.86	-	638.57	-	544.17	-
			Sale of Consumables	2.70	-	0.45	-	3.32	-
			Other income	1.06	-	-	-	-	-
			Purchases of Goods or Service	32.81	-	32.81	-	142.55	-
			Purchases of Capital Goods	430.47	-	337.67	-	-	-
			Advance to Vendor	-	0.38	-	25.69	-	-
			Trade Receivable	-	1,254.19	-	753.69	-	686.09
			Investment in Equity shares	-	6,577.97	-	6,577.97	-	6,577.97
			Investment in Pref shares	-	390.00	-	390.00	-	390.00
			Dividend on Pref Shares	22.81	-	17.11	-	20.93	-
			Dividend accrued but not received (Preference shares)	-	43.74	-	38.04	-	20.93
			Trade Payable	-	(62.29)	-	-	-	(1.17)
			Interest Income (Loan)	91.70	-	74.68	-	86.73	-
			Loan given during the year	230.66	-	230.66	-	184.04	-
			Conversion of Loan into Inv in Equity (incl interest accrued)	1,449.32	-	-	-	-	-
			Loan Receivable	-	-	-	1,352.68	-	1,170.86
			Interest accrued but not received (Loan)	-	17.45	-	72.54	-	87.15
			Investment in equity shares	-	1,586.15	-	0.06	-	0.06
			Reimbursement of Expense (cross charges)	1,275.40	-	954.57	-	1,207.65	-
			Sales of Goods or Service	13.46	-	58.42	-	-	-
			Wind Energy Sales	272.58	-	274.58	-	228.29	-
			Sales of Capital Goods	213.16	-	47.75	-	204.97	-
			Purchase of goods/services	14,380.00	-	11,086.22	-	8,146.55	-
			Other Expense (lab Consumables)	-	-	3.67	-	-	-
			Interest Paid (Loan)	-	-	-	-	9.24	-
			Interest Income (Loan)	1,130.57	-	801.54	-	25.67	-
			Interest accrued but not received (Loan)	-	1,017.51	-	801.54	-	-
			Trade Payable (including transit Pur)	-	(1,803.82)	-	(5,674.49)	-	(3,438.24)
			Loan given during the year	23,026.50	-	23,801.50	-	1,080.00	-
			Loan given received back	9,150.00	-	3,350.00	-	1,080.00	-
			Loan Receivable	-	13,876.50	-	28,451.50	-	-
			Trade Receivable	-	127.16	-	194.31	-	43.38
			Investment in Equity shares	-	1,000.00	-	1,000.00	-	1,000.00
			Loan Received	-	-	-	-	4,075.00	-
			Loan Repaid	1,376.89	-	1,376.89	-	2,675.00	-
			Interest due but not paid (Loan)	-	-	-	-	-	(1,376.89)
			Corporate Guarantees to Banks/NCD ***	-	7,500.00	-	15,000.00	-	(8.32)
			Corporate Guarantee Income	395.75	-	358.76	-	50.00	-
			Advance to Vendor	-	-	-	-	-	-
			Interest Income (Loan)	56.58	-	47.64	-	85.32	-
			Interest accrued but not received (Loan)	-	57.65	-	48.66	-	231.80
			Loan Receivable	-	138.70	-	967.54	-	942.13
			Investment in equity shares	-	4.42	-	4.42	-	4.42
			Loan repaid during the year	835.23	-	-	-	-	-
			Interest Income (Loan)	45.99	-	35.07	-	53.44	-
			Interest accrued but not received (Loan)	-	46.86	-	35.82	-	93.68
			Loan given during the year	-	-	-	-	37.17	-
			Loan Receivable	-	624.74	-	625.06	-	688.03
			Investment in Equity shares	-	1.98	-	1.98	-	-
			Advance to Vendor	-	9.09	-	9.09	-	-
			Sales of Goods or Service	125.40	-	106.33	-	292.98	-
			Interest Income (Loan)	75.86	-	-	-	60.46	-
			Professional Fee paid	145.80	-	149.93	-	-	-
			Interest accrued but not received (Loan)	-	77.28	-	54.33	-	60.80
			Purchase of Goods /Service	-	-	-	-	96.06	-
			Purchase of Capital Goods	531.27	-	-	-	21.25	-
			Loan given during the year	273.53	-	273.53	-	125.57	-
			Loan Receivable	-	1,167.91	-	1,126.93	-	870.60
			Investment in Equity shares	-	6.24	-	6.24	-	6.24
			Corp Guarantee	-	129.25	-	142.54	-	141.04
			Trade receivable	-	(421.23)	-	180.84	-	75.78
			Trade Payable	-	-	-	-	-	(115.98)
			Interest Income (Loan)	-	-	-	-	22.22	-
			Loan given during the year	-	-	-	-	150.00	-
			Loan repaid during the year	-	-	-	-	439.41	-
			Loan Receivable	-	-	-	-	-	-
			Investment in Equity shares	-	951.00	-	951.00	-	951.00
			Loan Received	807.02	-	-	-	650.59	-
			Loan repaid	50.00	-	-	-	-	-
			Loan Payable	-	(1,407.61)	-	(657.61)	-	(650.59)
			Interest Paid (Loan)	53.83	-	37.16	-	7.80	-
			Interest due but not paid (Loan)	-	(48.45)	-	(37.16)	-	(7.02)
			Interest Income (Loan)	21.63	-	16.29	-	20.35	-
			Interest accrued but not received (Loan)	-	19.46	-	16.29	-	18.32
			Loan given during the year (incl Interest accrued till last year)	18.32	-	18.32	-	19.47	-
			Loan repaid during the year	-	-	-	-	2.50	-
			Loan Receivable	-	288.36	-	288.36	-	270.05
			Investment in Equity shares	-	454.20	-	454.20	-	454.20
			Investment in Equity shares	-	0.08	-	0.08	-	0.08
			Loan given during the year	929.16	-	929.16	-	291.81	-
			Loan receivable	-	1,240.93	-	1,241.54	-	291.81
			Interest received	59.35	-	36.44	-	3.46	-
			Interest accrued but not received (Loan)	-	60.47	-	37.22	-	3.50
			Sales of Goods or Service	385.90	-	325.56	-	-	-
			Trade receivable	-	395.52	-	335.36	-	-

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 31.03.2025 is Rs.7500.00 (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 31.03.2025 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 Bioscare Pvt Ltd. is for the financial period ended 31.03.2025 is Rs.13163.69 (As on 31.03.2024 Rs. 12485.55)

c) The Copmany INM Nuvent Paints P Ltd (step down subsidiary) had applied for strike off during the year and notice has been published by MCA, that the Copmany has been struck off on 01st May 2025 from the ROC records and dissolved