



Innovating for  
affordable healthcare

# Shilpa Medicare Limited

**Manufacturers and Exporters of Bulk Drugs**

"Shilpa House" # 12-6-214/A1, Hyderabad Road,  
RAICHUR - 584 135, Karnataka, India.

Phone : +91-8532 - 238704, Fax : +91-8532-238876

E-mail : info@vbshilpa.com Website : www.vbshilpa.com

GST NO : 29AADCS8788F1Z0

CIN No. L85110KA1987PLC008739

Date: 25.06.2019

To  
Corporate Relationship Department  
BSE Limited,  
1<sup>st</sup> Floor, Rotunda Building,  
P.J. Towers, Dalal Street,  
**Mumbai – 400 001.**

To  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No.C/1, G Block  
Bandra Kurla Complex, Bandra (E)  
**MUMBAI – 400 051.**

Scrip Code: 530549

Stock Symbol: SHILPAMED

**SUB: Compliance under regulation 23(9) of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015:**

Dear Sir,

With reference to regulation 23(9) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 please find enclosed herewith the related party transactions on consolidated basis in format as per the accounting standard for the half year ended 31.03.2019.

Regards,

  
Sushil Bajaj  
Compliance officer



(Encl: Annexure-1)

45 **Related party transactions**

Related parties where control exists and related parties with whom transactions have taken place during half year ended 31.03.2019 are listed below ;

(All amounts are in Indian rupees in Lakhs ,except share data and per share data, unless otherwise stated)

**List of Related Parties**

**1. Associates**

- a) Reva Pharmachem Pvt. Ltd.
- b) Maia Pharmaceuticals INC. USA
- c) Raichem Medicare Pvt. Ltd.

**2. Joint Venture (JV)**

- a) Reva Medicare Pvt. Ltd.

**3. (i) Key Management Personnel-(KMP)**

- a) Vishnukant C. Bhutada - Managing Director
- b) Sushil Bajaj - Chief Financial Officer
- c) Madhusudhan Reddy - Company Secretary

**(ii) Remuneration paid to other Directors**

- a) Omprakash Inani - Non-executive Director
- b) Ajeet Singh Karan-Independent Director
- c) Carlton Felix Pereira-Independent Director
- d) Pramod Kasat-Independent Director
- e) Rajender Sunki Reddy-Independent Director
- f) N.P.S Shinh-Independent Director
- g) Namrata Bhutada- Non-executive Director

**4. Relatives**

- a) Deepak Kumar Inani
- b) Keshav Bhutada
- c) Madhav Bhutada
- d) Triveni Inani

**5. 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	October 2018 to March 2019	Balance as at 31st March 2019 Payable / (Receivable)
				(Income) / Expenses Other Transaction	
<b>A</b>	<b>Remuneration paid to Key Management Personnel</b>				
i)	Vishnukant.C. Bhutada	Managing Director	Salary and perquisites*	344.43	379.12
ii)	Sushil Bajaj	Chief Financial Officer	Salary and perquisites	23.61	2.33
iii)	Madhusudhan Reddy	Company Secretary	Salary and perquisites	3.38	0.47
<b>B</b>	<b>Remuneration paid to other Directors</b>				
i)	Omprakash Inani	Non-executive Director	Sitting fees	0.20	-
ii)	Ajeet Singh Karan	Independent Director	Sitting Fees	0.20	-
iii)	Carlton Felix Pereira	Independent Director	Sitting Fees	0.20	-
iv)	Pramod Kasat	Independent Director	Sitting Fees	0.10	-
v)	Rajender Sunki Reddy	Independent Director	Sitting Fees	-	-
vi)	N.P.S Shinh	Independent Director	Sitting Fees	0.10	-
vii)	Namrata Bhutada	Non-executive Director	Sitting Fees	0.10	-



Sl. No.	Name of the related party	Relationship	Description of transaction	October 2018 to March 2019	Balance as at 31st March 2019 Payable / (Receivable)
				(Income) / Expenses Other Transaction	
<b>C</b>	<b>Relative</b>				
i)	Deepak Kumar Inani	Relative to Director	Salary	14.86	2.33
ii)	Keshav Bhutada	Relative to Managing Director	Salary	7.21	0.87
iii)	Madhav Bhutada	Relative to Managing Director	Salary	7.21	0.87
iv)	Keshav Bhutada	Relative to Managing Director	Rent	2.08	-
v)	Madhav Bhutada	Relative to Managing Director	Rent	2.08	-
vi)	Triveni Inani	Relative to Director	Rent	1.74	-
<b>D</b>	<b>Others</b>				
i)	Raichem Medicare Pvt. Ltd.	Associates	Purchases of goods Sales of product / others Interest Received ( Loan) Interest Received (Preference shares) Trade receivable Trade payable Loan Corporate Guarantees to Banks ** Interest Receivable/accrued (Preference shares) Interest accrued but not received	710.70 (24.14) - 41.51	(26.43) 141.50 - (4,000.00) - -
ii)	Reva Pharmachem Pvt. Ltd.	Associates	Sales Commission Expenses Reimbursement Support services Interest Income Loan Receivable Trade Payable Trade Receivable	- - - (1.50) (8.03)	(105.01) - (0.87)
iii)	Reva Medicare Pvt. Ltd.	Joint Venture	Commission Support services Trade Payable Trade Receivable	135.41 (0.50)	- - 83.47 (0.29)
iv)	Maia Pharmaceuticals INC. USA	Associates	Trade Receivable		(166.89)
v)	Shilpa Foundation	Trust in which key management are the board of trustees or Director are Trestee	Corporate Social Responsibility Expenses	-	-
vi)	Mohini Infra (P) Ltd	Company in which key management are the board of trustees or Director	Godown Rent  Trade Payable	4.87  -	  0.47



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 banks on behalf of Raichem Medicare Pvt Ltd is for the financial period ended 31.03.2019 is Rs.402.47 (P.Y. Rs.5578.51)

