

## SECTION XI – INFORMATION WITH RESPECT TO GROUP COMPANIES / ENTITIES

The definition of “Group Companies” pursuant to the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, to include companies (other than promoter(s) and subsidiary/subsidiaries) with which there were related party transactions, during the period for which financial information is disclosed, as covered under the applicable accounting standards and also other companies as are considered material by the Board.

Pursuant to a Board resolution dated January 16, 2023 our Board has identified companies with which there were related party transactions, during the period for which financial information is disclosed and formulated a policy to identify other companies which are considered material to be identified as group companies, pursuant to which the following entities are identified as Group Companies of our Company:

### 1. Ratnatris Pharmaceuticals Private Limited

Except as stated above, there are no companies falling under definition of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 which are to be identified as group companies.

As per sub clause A of Clause 13 of Schedule VI of SEBI (ICDR) Regulations, 2018, we are providing the financial information of top five group companies.

### 1. RATNATRIS PHARMACEUTICALS PRIVATE LIMITED (“RPPL”)

#### **Brief Corporate Information**

RPPL was originally incorporated as “*Intelligence Pharmaceuticals Private Limited*” on December 29, 2005 under the Companies Act, 1956. Subsequently, name of the Company was changed to “*Ratnamani Healthcare Private Limited*” pursuant to fresh certificate of incorporation was issued by Assistant Registrar of Companies, Gujarat, Dadra and Nagar Haveli on March 23, 2010. Later on, name of the Company was changed to “*Ratnatris Pharmaceuticals Private Limited*” pursuant to fresh certificate of incorporation was issued by Registrar of Companies, Ahmedabad on April 12, 2022. The CIN of RPPL is U24230GJ2005PTC047394. Registered Office of RPPL is situated at 1004-1006, 10th Floor, North Tower, ONE42, Off. Bopal Ambli Road, Opp. Ashok Vatika, Bodakdev Ahmedabad GJ 380054 IN.

#### **Current Nature of Activities / Business Activities**

RPPL is currently engaged in the business of manufacturing tablets, capsules, oral-liquid, powders, injections, and supplies mainly to local and foreign customers.

#### **Board of Directors**

As on date of this Red Herring Prospectus, the following are the Directors of RPPL:

Sr. No.	Name	Designation	DIN
1.	Jitendra Babulal Sanghvi	Director	00271995
2.	Swapnil Jatinbhai Shah	Director	05259821
3.	Arpit Deepakkumar Shah	Director	07214641
4.	Rishabh Mahendrakumar Sanghvi	Director	09320438

#### **Capital Structure**

As on the date of this Red Herring Prospectus, the authorised share capital of RPPL is ₹ 4,50,00,000 divided into 45,00,000 Equity Shares of ₹ 10 each. The issued, subscribed and paid-up Equity share capital of RPPL is ₹ 1,87,66,360 divided into 18,76,636 Equity Shares of ₹ 10 each.

#### **Financial Information**

The brief financial details of RPPL derived from its limited reviewed financial statements for Fiscals 2022, 2021 and 2020 are set forth below:

(₹ in lakhs)

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
<b>Equity Share Capital</b>	187.66	180.00	180.00
<b>Other Equity</b>	1114.97	(2513.24)	(2083.49)
<b>Net worth</b>	1302.64	(2333.24)	(1903.49)
<b>Total Revenue (including other income)</b>	8036.90	7869.79	5478.99
<b>Profit / (Loss) after tax</b>	(828.81)	(429.75)	(1368.09)

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
Earnings per Share (face value of ₹ 10 each)	-44.16	-23.88	-76.01
Diluted Earnings per Share (face value of ₹ 10 each)	-44.16	-23.88	-76.01
Net Asset value per share (₹)	69.41	-129.62	-105.75

### Shareholding Pattern

The shareholding pattern of RPPL as on the date of this Red Herring Prospectus is mentioned below:

Sr. No.	Shareholder's Name	No. of Equity Shares held (₹ 10/- each)	Percentage
1	Ratnamani Marketing Pvt. Ltd.	7,50,000	39.97
2	Jitendra Babulal Sanghvi	2,50,091	13.33
3	Jayanti Misrimal Sanghvi	1,62,000	8.63
4	Manoj Prakash Sanghvi	1,08,000	5.75
5	Dimple Manoj Sanghvi	1,08,000	5.75
6	Shanti Misrimal Sanghvi	54,000	2.88
7	Shashi Shantilal Sanghvi	54,000	2.88
8	Pavan Misrimal Sanghvi	1,08,000	5.75
9	Vimla Pavan Sanghvi	1,08,000	5.75
10	Kaushal Champalal Bhansali	1,26,818	6.76
11	Adinath Medicare Pvt Ltd	47,727	2.54
	<b>Total</b>	<b>18,76,636</b>	<b>100.00</b>

### Nature and extent of interest of our Promoter

Our promoters Mr. Swapnil Shah and Mr. Arpit Shah are Directors in RPPL.

### Other Confirmations

- As on the date of this Red Herring Prospectus, RPPL is an unlisted private limited Company and it has not made any public issue (including any rights issue to the public) in the preceding three financial years.
- The Company is neither a sick Company nor is under winding up.
- There are no defaults in meeting any statutory/bank/institutional dues.
- No proceedings have been initiated for economic offences against the Company.

### PENDING LITIGATIONS

There is no pending litigation involving any of the above-mentioned group companies which has a material impact on our company. However, for details of Outstanding Litigation against our Company and Group Companies, please refer to Chapter titled "Outstanding Litigations and Material Developments" on the Page no. 200 of this Red Herring Prospectus.

### GENERAL DISCLOSURE

- None of our Group Companies of which Securities are listed on any stock exchange and has made any public and/or rights issue of securities to the public in the preceding three years.
- None of the above-mentioned Group Companies is in defaults in meeting any Statutory/bank/institutional dues and no proceedings have been initiated for economic offences against any of the Group Companies/Entities.
- Our Group Companies has not been debarred from accessing the capital market for any reasons by the SEBI or any other authorities.
- Our Group Companies has not been identified as a Willful Defaulter or Fraudulent Borrower.

### COMMON PURSUITS

Our Group Company, Ratnatris Pharmaceuticals Private Limited is engaged in the business of manufacturing and distribution of Pharmaceutical finished formulations. which is similar to business activities as that of our Company.

As a result, conflicts of interests may arise in allocating business opportunities amongst our Company and in circumstances where our respective interests diverge. Further, our Company has not entered into separate non-compete agreement in order to avoid the conflict of interest envisaged with our group company Ratnatris Pharmaceuticals Private Limited. In addition,

some of our directors are also directors on the board of our group company. These overlapping directorships could create conflicts of interest between us and the Group Company.

### BUSINESS INTERESTS AMONGST OUR COMPANY AND GROUP COMPANIES/ENTITIES /ASSOCIATE COMPANIES

#### Existing

Except as mentioned under “Annexure 33– Related Party Transactions” under Chapter titled “Restated Financial Information” beginning on page 189 of the Red Herring Prospectus, there is no business interest among Group Companies.

#### Proposed Related Party Transactions with Group/Entities/Promoters for FY 2023-24 as approved by the Board of Directors, as on the date of this Red Herring Prospectus:

Sr. No.	Name of Related Parties	Nature of Relation	Nature of Transaction with related parties	Omnibus Approval (In Rs.)
				FY 2023 - 2024
1.	Espee Therapeutics LLP	Concern In Which Directors Have Significance Influence	Purchase of services	36,00,000
2.	Ratnatris Pharmaceuticals Private Limited	Concern In Which Directors Have Significance Influence	Purchase Of Goods	10,00,00,000
3.	Ratnatris Pharmaceuticals Private Limited	Concern In Which Directors Have Significant Influence	Sales of Goods	1,00,00,000
4.	Ratnatris Pharmaceuticals Private Limited	Concern In Which Directors Have Significance Influence	Purchase of Services	2,50,00,000
5.	Ratnatris Pharmaceuticals Private Limited	Concern In Which Directors Have Significance Influence	Loans & Advances	10,00,00,000
6.	Aelius Projects LLP	Concern In Which Directors Have Significance Influence	Rent	20,00,000
7.	Arpit Deepakkumar Shah	Managing Director	Unsecured Loan, including repayment	3,00,00,000
8.	Swapnil Jatinbhai Shah	Chairman and Whole Time Director	Unsecured Loan, including repayment	3,00,00,000
9.	Senores Pharmacueticals Private Limited	Concern In Which Directors Have Significance Influence	Purchase of Services	50,00,000
10.	Havix Group INC	Concern having common directors	Purchase of Goods	4,00,00,000

Additionally, our Company will pay remuneration and salary to our Directors and Key Managerial Personnel as approved by the Board of Directors and/or Shareholders of our Company.

In addition to all above transactions proposed to be entered, our Company may also propose to enter into new transactions or transactions beyond the present approval given by the Board of Directors/Audit Committee after obtaining the fresh approval for the new transactions or transactions beyond the approval specified above.

### DISSOCIATION OF PROMOTERS IN THE LAST THREE YEAR

None of our Promoters have disassociated themselves from any Company or Firm during the preceding three years.

Name	Company/Entity Name	Disassociation Date	Reason
Mr. Swapnil Jatinbhai Shah	Espee Lifesciences Private Limited	March 17, 2020	Due to Occupancy in other ventures.

### RELATED BUSINESS TRANSACTIONS WITHIN THE GROUP COMPANY/ENTITY AND ITS SIGNIFICANCE ON THE FINANCIAL PERFORMANCE OF OUR COMPANY

For details, please refer Chapter titled “Restated Financial Information” beginning on page 189 of the Red Herring Prospectus, there is no business interest among Group Companies.