



GLAND PHARMA LIMITED

June 19, 2021

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
25th floor, Dalal Street
Mumbai - 400 001
Scrip Code: 543245

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th floor
Plot no. C-1, Block G, Bandra Kurla Complex
Bandra (East), Mumbai - 400 051
Symbol : GLAND (ISIN : INE068V01023)

Dear Sir/Madam,

Sub: Disclosure of related party transactions for the half year ended March 31, 2021

Pursuant to Regulation 23(9) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the applicable disclosure on related party transactions for the half year ended March 31, 2021, in the requisite format.

This is for your information and records.

Yours truly,

For Gland Pharma Limited



Sampath Kumar Pallerlamudi
Company Secretary

Encl: as above



Gland Pharma Limited
 Disclosure on Related Party Transactions on Consolidated Basis
 For the half year ended March 31, 2021

A. Name of the related party	Relationship
Shanghai Fosun Pharmaceutical (Group) Co., Ltd., China	Ultimate Holding Company
Fosun Pharma Industrial Pte. Ltd., Singapore	Holding Company of Gland Pharma Limited
Fellow subsidiaries	
Avanc Pharma Distribution Co., Ltd., China	
Avanc Pharmaceutical Co., Ltd., China	
Chongqing Carelife Pharmaceutical Co., Ltd., China	
Chongqing Pharmaceutical Research Institute (Changshou) Co., Ltd., China (w.e.f January 01, 2020 absorbed by merger with Chongqing Carelife Pharmaceutical Co., Ltd.)	
Fosun Pharma Sp. z o.o., Poland	
Fosun Pharma USA Inc., USA	
Fosun Pharmaceutical Distribution (Jiangsu) Co., Ltd., China	
Guilin Pharmaceutical Co., Ltd., China	
Jiangsu Wanbang Biopharmaceutical Company Limited, China	
Jinzhou Aohong Pharmaceutical Co., Ltd., China	
Shanghai Fosun Long March Medical Science Co., Ltd., China	
Shanghai Fosun Pharmaceutical Distribution Co. Ltd., China	
Shanghai Fosun Pharmaceutical Industrial Development Co., Ltd., China	
Shanghai Henlius Biotech, Inc., China	
Suzhou Erye Pharmaceutical Co. Ltd., China	
Enterprise over which Key Management Personnel exercise significant influence	
Gland Chemicals Private Limited, India* (till December 03, 2020)	
Gland Celsius Bio Chemicals Private Limited, India* (till December 03, 2020)	
Dhananjaya Properties LLP* (till December 03, 2020)	
Sasikala Properties LLP* (till December 03, 2020)	
*During the period April 26, 2019 till June 02, 2019, these entities were not related parties as none of the Key Management Personnel (KMP) of the Company were exercising significant influence over these entities during such period.	
Key Management Personnel	
Ravindranath Penmetsa (Dr. Ravi Penmetsa)	Managing Director and Chief Executive Officer (upto April 25, 2019) Director in Fosun Pharma Industrial Pte. Ltd. (w.e.f June 03, 2019 till December 03, 2020)
Srinivas Sadu	Chief Operating Officer (COO) (upto April 25, 2019) Managing Director and Chief Executive Officer (w.e.f. April 25, 2019)
Ravi Shekhar Mitra	Chief Financial Officer (w.e.f September 30, 2019)
Satyanarayana Murthy Chavali	Independent Director
Moheb Ali Mohammed	Independent Director (upto October 8, 2020)
Yiu Kwan Stanley Lau	Chairman and Independent Director (w.e.f June 10, 2019)
P. Sampath Kumar	Company Secretary
Udo J. Vetter	Director
Essaji Goolam Vahanvati	Independent Director (w.e.f. September 30, 2020)
Relatives of Key Management Personnel	
K. Jhansi Lakshmi (till December 03, 2020)	



Gland Pharma Limited
Disclosure on Related Party Transactions on Consolidated Basis
For the half year ended March 31, 2021

B. Transactions during the period:		(Rs. in millions)	
	Nature	For the year ended March 31, 2021	For the half year ended March 31, 2021
Enterprise over which Key Management Personnel exercise significant influence			
Gland Celsus Biochemicals Private Limited	Sale of service	17.11	17.11
Gland Chemicals Private Limited	Purchase of raw material	1,085.11	302.24
Gland Chemicals Private Limited	Sale of goods	3.69	-
Dhananjaya Properties LLP	Rent expense	1.63	0.41
Sasikala Properties LLP	Rent expense	0.60	0.15
Ultimate Holding Company			
Shanghai Fosun Pharmaceutical (Group) Co., Ltd.	Sale of service	11.40	11.40
Holding Company of Gland Pharma Limited			
Fosun Pharma Industrial Pte. Ltd.	Sale of service	18.00	18.00
Fellow subsidiaries			
Chongqing Carelife Pharmaceutical Co., Ltd.	Purchase of raw material	93.74	36.92
Fosun Pharma Sp. z o.o.	Reimbursement of expense	0.34	-
Fosun Pharma USA Inc.	Sale of goods	809.50	479.73
Fosun Pharma USA Inc.	Sale of services	226.94	216.14
Fosun Pharma USA Inc.	Reimbursement of expense	43.03	43.03
Guilin Pharmaceutical Co., Ltd.	Sale of goods	5.05	5.05
Jiangsu Wanbang Biopharmaceutical Company Limited	Purchase of raw material	908.40	264.17
Jiangsu Wanbang Biopharmaceutical Company Limited	Sale of services	12.06	7.32
Shanghai Fosun Long March Medical Science Co., Ltd.	Purchase of traded goods	24.12	-
Shanghai Fosun Pharmaceutical Distribution Co. Ltd.	Reimbursement of expense	1.09	0.48
Suzhou Erye Pharmaceutical Co. Ltd.	Purchase of raw material	0.21	-
Key Management Personnel ^			
Srinivas Sadu	Remuneration	64.17	47.15
Srinivas Sadu	Employee stock option compensation expense	25.26	9.22
Ravi Shekhar Mitra	Remuneration	27.48	21.77
Satyanarayana Murthy Chavali	Sitting fee	1.00	0.70
Satyanarayana Murthy Chavali	Commission	1.48	0.74
Moheb Ali Mohammed	Sitting fee	0.30	0.10
Moheb Ali Mohammed	Commission	0.74	-
Yiu Kwan Stanley Lau	Sitting fee	1.00	0.80
Yiu Kwan Stanley Lau	Commission	4.43	2.21
Udo J. Vetter	Sitting fee	0.90	0.60
Essaji Goolam Vahanvati	Sitting fee	0.60	0.60
P. Sampath Kumar	Remuneration	8.84	7.03
P. Sampath Kumar	Employee stock option compensation expense	1.68	0.61
Relatives of Key Management Personnel			
K. Jhansi Lakshmi	Rent expense	0.61	0.15



Gland Pharma Limited
Disclosure on Related Party Transactions on Consolidated Basis
For the half year ended March 31, 2021

C. Closing balances receivable/(payable) (Unsecured):	(Rs. in millions)
	As at
	March 31, 2021
Shanghai Fosun Pharmaceutical Distribution Co. Ltd.	0.64
Fosun Pharma USA Inc.	357.97
Shanghai Fosun Pharmaceutical (Group) Co., Ltd.	11.45
Avanc Pharma Distribution Co., Ltd.	(7.16)
Avanc Pharmaceutical Co., Ltd.	(0.72)
Shanghai Fosun Long March Medical Science Co., Ltd.	(16.63)
Srinivas Sadu	(2.07)
Ravi Shekhar Mitra	(0.47)
P. Sampath Kumar	(0.14)
Yiu Kwan Stanley Lau	(3.12)
Moheb Ali Mohammed	(0.78)
Satyanarayana Murthy Chavali	(1.37)
Udo J. Vetter	(0.07)

[^] As the future liability for gratuity and leave encashment is provided on an actuarial basis for the Company as a whole, the amount pertaining to the Key Management personnel and their relatives is not ascertainable and, therefore, not included above.

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates. Outstanding balances at the year-end are unsecured, interest free and settlement occurs in cash.