



Innovating for  
affordable healthcare

## **Shilpa Medicare Limited**

### **Corporate & Admin Office :**

"Shilpa House", # 12-6-214/A-1, Hyderabad Road,  
Raichur-584 135, Karnataka, India

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

Email: info@vbshilpa.com, Web: www.vbshilpa.com

CIN: L85110KA1987PLC008739

In line with the provisions of Regulation 42 of SEBI (Listing obligations & disclosure requirements) Regulations, 2015 the record date for dividend is set as Tuesday, 21 September 2021 and pursuant to Section 91 of the Companies Act, 2013 the Books of the Company shall remain closed w.e.f., Tuesday, 21 September 2021 to Monday, 27 September 2021.

Please find the below calendar set in terms of the Companies Act, 2013 and the rules framed thereunder read with SEBI (Listing obligation & Disclosure Requirements) Regulation, 2015 for your reference:

Particulars of events	Scheduled dates
Record date	Tuesday, 21 September 2021
Book Closure	Tuesday, 21 September 2021 to Monday, 27 September 2021
Cut-off date for voting by the members and participation in AGM through VC.(The members of the record as on cut-off date would be eligible to cast their votes through remote e-voting and e-voting during the AGM)	Tuesday, 21 September 2021
Remote e-voting will commence on	Friday, 24 September 2021 at 09:00 am
Remote e-Voting will end on	Monday, 27 September 2021 at 05:00 pm
Day, date and time of AGM	Tuesday, 28 September 2021 at 11:30 am
Website of the service provider (Kfin) for e-voting	<a href="https://evoting.kfintech.com">https://evoting.kfintech.com</a>

For and on behalf of  
Shilpa Medicare Limited.

  
V V Krishna Chaitanya

Company Secretary and Compliance Officer.





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**Shilpa Medicare Limited**



**ENHANCING CAPABILITIES  
SUSTAINING GROWTH**

34<sup>th</sup> Annual Report 2020-21

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### Disclaimer

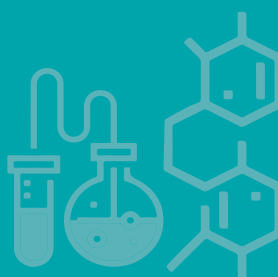
Statements in this report that describe the Company's objectives, projections, estimates, expectations or predictions of the future may be 'forward-looking statements' within the meaning of the applicable securities laws and regulations. The Company cautions that such statements involve risks and uncertainty and that actual results could differ materially from those expressed or implied. Important factors that could cause differences include raw materials' cost or availability, cyclical demand and pricing in the Company's principal markets, changes in government regulations, economic developments within the countries in which the Company conducts business, and other factors relating to the Company's operations, such as litigation, labour negotiations and fiscal regimes. Some of the images used in this report are purely for illustrative purposes only and hence they are not the photos/images of our facilities, products or of any such nature/kind.



## ENHANCING CAPABILITIES SUSTAINING GROWTH



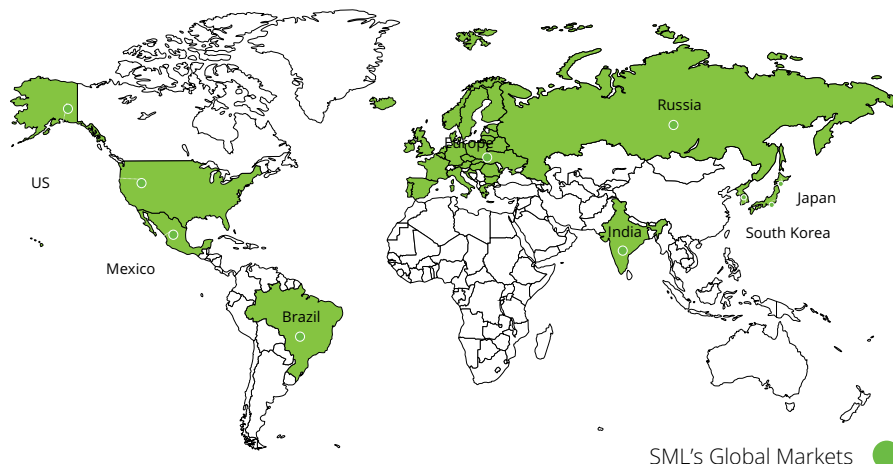
At Shilpa Medicare, our strategic capability is our ability to harness our research facilities, technology, production, and products for gaining competitive advantage. By enhancing and maintaining the competitive advantage, the Company has been sustaining operational and financial growth year on year.



About Us

# SHILPA MEDICARE LIMITED

SML was incorporated in 1987 at Raichur, Karnataka, India. SML is one of the leading API and formulations manufacturers with strong capabilities in the therapeutic area of oncology. SML supplies more than 30 oncology APIs including key products such as Capecitabine, Gemcitabine Hydrochloride, Axitinib, Erlotinib Hydrochloride and Irinotecan Hydrochloride for various regulated markets including USA, Europe, Japan, South Korea, Russia, Mexico, Brazil, and other emerging markets. While SML's underlying expertise is in the field of oncology, it also derives its revenue from sale of non-oncology APIs. With key products being Ambroxol (Mucolytic agent) in Europe and Tranexmic Acid and Ursodeoxycholic acid in India.



**SML's product range includes over 44 oncology and non-oncology APIs. The Company's formulation product range consists of 16 injectable dosage forms, 19 oral solid dosage forms under SML and 13 formulations under SML's wholly owned subsidiary Shilpa Therapeutics Private Limited.**

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Manufacturing Units

265+

Scientists

413

Patents filed

44+

High quality products

## Product Range



Oncology and Non-Oncology APIs



Oral Dissolving Films



Oncology Formulations



Biochemical Diagnostics



Biosimilars



Organic Intermediates



Transdermal Patches



Pilot and Production Scales



Ophthalmics



# KEY HIGHLIGHTS FY21

## FINANCIALS (STANDALONE)

**+6%**

YoY Total Income Growth  
₹ 86,422 Lakhs in FY21.

**+2%**

YoY EBITDA Growth  
₹ 26,091 Lakhs in FY21

Note: On a consolidated basis, the total revenue growth was flat 1% YoY with a decline of 11% in EBITDA. Q4 performance across businesses impacted due to capacity enhancement in API both Oncology & Non-Oncology. Formulation remediation measures have hampered the USA sales, but SML was able to sell in EU Market License income reduced due to USFDA Import Alert.

## REGULATORY FILINGS

### APIs

**40**

**US DMF**  
Cumulative filings as in FY21 with all CA listed.

**16**

**CEP EDQM**  
Cumulative filings as in FY21  
13 CEP approved 3 under review.

**12**

**EDMFs**  
Filed in FY21 All under review.

### Formulations

**25**

US submissions as in FY21.

**20**

EU Submissions as in FY21.

**18**

UA ANDA : Customers.

## ACTIVE PHARMA INGREDIENTS

**+12%**

YoY API Revenue Growth (Standalone).

**4**

New Products Launched

### New Products Launched

2 in oncology and 2 in non oncology for the global markets.

**Expanded to 1 dedicated blocks for Oncology and 2 blocks for Non-Oncology and created bay within the block to operate multiple products.**

Expansion of various API capacities.

Multi-product capability for Oncology & Non-Oncology.

**1 Product approval from WHO**

**Peptide Block Commissioned.**

**Tranexamic acid production block capacity expanded from 5.5 MT to 15 MT.**

**Dedicated Peptide and Polymer R&D nearing completion.**

**Stepping into FY22: API business to be a separate entity for each vertical to be a unique business model and to get the desired strategic impetus.**

## FORMULATIONS

5

Oncology products  
Launched in FY21 in India

3

Non Oncology products  
Launched in FY21 in India

2

Vitamin Supplements  
Launched in FY21 in India



### Green Tea film

First of its kind Antioxidant Green Tea film in oral disintegrating film



### SwatchShil

Swatchshil is first of its kind for intimate cleansing spray for women. Anti Bacterial , Anti fungal.

### Shilpa Medicare and Combating Covid

Shilpa Biologicals Pvt Ltd, (SBPL) the wholly owned subsidiary of Shilpa Medicare Ltd. has entered in a 3-year definitive agreement with Dr.Reddy's Laboratories for the production-supply of SputnikV vaccine from its integrated Biologics R&D cum manufacturing center. Technology Transfer ongoing currently with commercial production expected to start in Oct-Nov 2021.

In FY22 the Company received an approval from the Defence Research & Development Organization (DRDO) for the manufacture and sale of 2-Deoxy-D-Glucose (2DG). Shilpa Medicare is the second company in the country to enter in a similar arrangement with DRDO.



# CONSOLIDATED FINANCIAL HIGHLIGHTS

## Operating Revenue (Rs. in Lakhs)

FY21	<div></div>	90,113
FY20	<div></div>	90,791
FY19	<div></div>	73,389
FY18	<div></div>	79,153
FY17	<div></div>	78,356

## PAT (Rs. in Lakhs)

FY21	<div></div>	14,778
FY20	<div></div>	15,615
FY19	<div></div>	10,993
FY18	<div></div>	10,395
FY17	<div></div>	10,262

## PBT (Rs. in Lakhs)

FY21	<div></div>	19,505
FY20	<div></div>	18,805
FY19	<div></div>	13,568
FY18	<div></div>	13,677
FY17	<div></div>	15,104

## EBITDA (Rs. in Lakhs)

FY21	<div></div>	21,179
FY20	<div></div>	23,673
FY19	<div></div>	16,956
FY18	<div></div>	18,384
FY17	<div></div>	19,095

# STANDALONE RATIOS

## Operating Profit (%)

FY21	<div></div>	25.46
FY20	<div></div>	27.07
FY19	<div></div>	22.40
FY18	<div></div>	22.11
FY17	<div></div>	23.21

## PAT (%)

FY21	<div></div>	21.34
FY20	<div></div>	23.70
FY19	<div></div>	18.26
FY18	<div></div>	17.37
FY17	<div></div>	16.82

## EBITDA (%)

FY21	<div></div>	30.19
FY20	<div></div>	31.35
FY19	<div></div>	27.45
FY18	<div></div>	26.10
FY17	<div></div>	26.36

## EPS (Rs.)

FY21	<div></div>	22.62
FY20	<div></div>	20.63
FY19	<div></div>	16.65
FY18	<div></div>	16.68
FY17	<div></div>	15.68