

09th November, 2021

To,
BSE Limited,
P. J. Tower,
Dalal Street,
Mumbai – 400 001,
Scrip Code: 513709

Dear Sir/Madam,

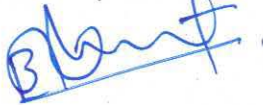
Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the disclosure of Related Party Transactions on a consolidated basis for the half year ended September 30, 2021, in accordance with the applicable Accounting Standards.

Please take the same on record.

Thanking you.

Yours faithfully,
For Shilp Gravures Limited



Bharat Patel
Company Secretary



Encl: a/a

**RELATED PARTY DISCLOSURES:****a) Related Parties and their relationship:**

Name of the Related Parties	Nature of Relationship
Mr. Ambar J. Patel	Key Management Personnel
Mr. Roshan Shah	
Mr. G.V. Bhavsar	
Mr. Narendra Patil	
Mr. Atul Vinchhi	
Mr. Amit Kumar Agrawal	
Mr. Bharat Patel	
Dr. Baldev Patel	Non - Executive Directors
Mr. Nipam Rameshchandra Shah	
Mrs. Monica Hemal Kanuga	Entity controlled by one or more Key Management Personnel
Shilp Ultra-tech Private Limited	
Stylus Infrastructure Private Limited	
Carol Enterprise	Wholly Owned Subsidiary (WOS)
Etone India Private Limited	
Mr. Deval A. Patel	Relative of Key Management Personnel
Mr. Siddharth N. Patil	
Mr. Rachit Bhavsar	
Mrs. Khushali A. Vinchhi	
Mrs. Madhuri A. Vinchhi	
Mr. Jay A. Vinchhi	
Mrs. Amita Patel	
Mrs. Arti Shah	
Mr. Priyank Bhavsar	
Mrs. Sangita Bhavsar	

b) Details of related party transactions for the half year ended September 30, 2021**(i) Compensation of key management personnel of the Company:**

Particulars	Rs. In lakhs
	For the half year ended September 30, 2021
Short-term employee benefits	251.77
Post-employment benefits	-
Termination benefit	-
Share-based payments	-
Sitting fees	1.35



ii) Transactions with Related Parties:	
Rs. In lakhs	
Nature of Transactions:	For the half year ended September 30, 2021
Etone India Private Limited – Subsidiary	
i) Sale of Goods	128.90
ii) Investment in Equity Shares	-
iii) Expenditure Reimbursed	-
iv) Interest received	17.75
v) Loan Given	-
vi) Loan Repayment Received	6.00
Dividend Paid:	
For the half year ended September 30, 2021	
Mr. Ambar J. Patel	-
Mr. Roshan Shah	-
Mr. G.V. Bhavsar	-
Mr. Narendra Patil	-
Mr. Atul Vinchhi	-
Dr. Baldev Patel	-
Rent Paid:	
For the half year ended September 30, 2021	
Mr. Ambar J. Patel	0.50
Mrs. Amita Patel	1.17
Mr. Roshan Shah	0.83
Mrs. Arti Shah	0.83
Mr. Priyank Bhavsar	0.41
Mrs. Sangita Bhavsar	1.25

iii) Outstanding balance with related parties as at September 30, 2021:	
Rs. In lakhs	
Particulars	
Short-term employee benefits	42.00
Etone India Private Limited – Subsidiary	
Sale of Goods	129.00
Investment In Equity Shares	448.48
Interest Received	-
Loan Given	439.00

