

Corporate off : 601, Proxima, Plot No.19, Sector- 30 (A), Vashi, Navi Mumbai- 400705.
Regd. off. : W-34, & 34/1, MIDC, Taloja, Dist.-Raigad, Maharashtra (India) 410208.
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www.sharonbio.com. CIN NO. L24110MH1989PLC052251



July 4, 2019

To,

BSE LIMITED

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001

THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Exchange Plaza, 5th Floor, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (East)
Mumbai - 400051

Sub: Submission of disclosure on Related Party Transactions

Dear Sir/Madam,

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed disclosure of Related Party Transactions of the Company on a consolidated basis for the year ended March 31, 2019, in the format specified in the accounting standards.

Kindly take the same on your record and acknowledge the receipt.

Thanking you,

For **SHARON BIO- MEDICINE LIMITED**


Authorised Signatory



Encl: A/a

Caring for relationships

RELATED PARTY DISCLOSURE:

Related party disclosure as required by IND-AS 24 "Related Party Disclosure" are given below:

1. Key Management Personnel

- i. Mr. Kaushik Banerjee, Chief Executive Officer (w.e.f May 1, 2018)

(Rs. In lakhs)	
Particulars	Year ended March 31, 2019
Remuneration paid	159.20

Note:

The Company was under Corporate Insolvency Resolution Process ("CIRP") in accordance with the Insolvency and Bankruptcy Code, 2016 ("IBC"). The CIRP commenced on April 11, 2017 and culminated with the approval of a Resolution Plan by the National Company Law Tribunal ("NCLT") vide its order dated March 8, 2018, in respect of the Company.

In accordance with Section 17 of the Code, the powers of the Board of Directors ("Board") stood suspended. Mr. Dinkar T. Venkatasubramanian, having IP Registration No. IBBI/IPA-001/IP-P00003/2016-17/10011, was appointed as Interim Resolution Professional ("IRP") on April 25, 2017 and was appointed as the Resolution Professional ("RP") in the first meeting of the Committee of Creditors ("CoC") held on May 22, 2017.

The Resolution Plan submitted by Peter Beck und Partner Vermoögensverwaltung Ltd. ("Resolution Applicant") was then approved by National Company Law Tribunal (NCLT) vide its order dated March 8, 2018. Therefore from the NCLT order dated March 8, 2018, the earlier promoters and the entities connected to the said promoters are no longer treated as related parties.

Subsequently, the RP was relieved of his duties and the Monitoring Agency, EY Restructuring LLP, was appointed as per the approved Resolution Plan, to oversee the implementation of the Resolution Plan. Mr. Kaushik Banerjee has been appointed as Chief Executive Officer by the Monitoring Agency.

The erstwhile promoters raised a petition with the National Company Law Appellate Tribunal ("NCLAT") on April 19, 2018 and the implementation was put on status quo on April 27, 2018. The petition was dismissed in the favor of the Resolution Applicant on December 19, 2018.

The erstwhile promoters had filed an appeal before the Supreme Court of India on February 5, 2019, which was dismissed by Supreme Court in favour of the resolution applicant on April 5, 2019.

