



WELCURE DRUGS & PHARMACEUTICALS LTD.

CIN: L24232DL1996PLC227773

Regd. Off.: Plot No. 55, Office No- 104 First Floor Vijay Block , Laxmi Nagar, East Delhi, Delhi-110092

Email: welcuredrugs227@gmail.com Website: www.welcuredrugs.com

July 24, 2024

To,
BSE Limited
25th Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Reference: ISIN: INE331C01017; Scrip Code: 524661 Symbol : WELCURE;

Subject: Outcome of the Meeting of the Board of Directors of Welcure Drugs & Pharmaceuticals Ltd. held on today i.e. Wednesday, July 24, 2024.

“Conversion of 3,30,00,000 warrants into equal number of equity shares of the Company on preferential basis”

Dear Sir/Madam,

In furtherance to our communication dated July 18, 2024 w.r.t. to allotment of warrants, in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in their meeting held on today i.e. **Wednesday, July 24, 2024**, at register office of the Company, *inter-alia*, considered and approved the allotment of equity shares on conversion of 3,30,00,000 warrants into 3,30,00,000 equity shares of face value of Rs. 10/- each at an issue price of Rs. 10 each, to “Non-Promoters/Public Category”, on preferential basis, upon receipt of balance amount aggregating to Rs. 24,75,00,000/- at the rate of Rs. 7.50/- per warrant (being 75% of the issue price per warrant) from the following allottees pursuant to the exercise of their rights of conversion into equity shares in accordance with the provisions of SEBI (ICDR) Regulations, 2018.

S. No	Name of Allotees	No of warrants allotted	No. of warrants applied for conversion	No of equity shares allotted	Amount received being 75% of the issue price per warrant	No of warrants pending for conversion
1	Ankush Rajkumar Dabhane	1,00,00,000	33,33,333	33,33,333	2,50,00,000	66,66,667
2	Rahul Ratansingh Sikarwar	1,10,00,000	36,66,667	36,66,667	2,75,00,000	73,33,333
3	Govindsingh Bhavnathsingh Rajbhar	90,00,000	30,00,000	30,00,000	2,25,00,000	60,00,000
4	Kuldeep Ranvir Singh Tomar	1,00,00,000	33,33,333	33,33,333	2,50,00,000	66,66,667
5	Manish Rajput	1,10,00,000	36,66,667	36,66,667	2,75,00,000	73,33,333
6	Tatad Nayan Gautambhai	1,00,00,000	33,33,333	33,33,333	2,50,00,000	66,66,667



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7	Mitesh Makvana	90,00,000	30,00,000	30,00,000	2,25,00,000	60,00,000
8	Akshay Nadiya	1,00,00,000	33,33,333	33,33,333	2,50,00,000	66,66,667
9	Jaydeep Bhosle	90,00,000	30,00,000	30,00,000	2,25,00,000	60,00,000
10	Avinashbhai G Parmar	1,00,00,000	33,33,333	33,33,333	2,50,00,000	66,66,667
Total		9,90,00,000	3,30,00,000	3,30,00,000	24,75,00,000	6,60,00,000

Pursuant to members approval, these warrants were allotted, in terms of SEBI (ICDR) Regulations, 2018 to Non-Promoters/Public Category, on preferential basis, at an Issue Price of Rs. 10/- per warrant on payment of Rs.2.50 per warrant, being 25% of the Issue Price, entitling the warrants holders to get their warrants converted into equal number of Equity Shares of the Company by paying remaining 75% i.e., Rs. 7.50/- within 18 months from the date of warrant allotment.

The new equity shares so allotted, shall rank *pari-passu* with the existing equity shares of the Company.

It may be pleased note that 6,60,00,000 total warrants are outstanding for conversion and these warrant holders are entitled to get their warrants converted into equal number of Equity Shares of the Company by paying remaining 75% i.e., Rs. 7.50/- per warrant within 18 months from the date of warrant allotment.

Disclosure under Regulation 30 of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure I** to this letter.

The Meeting commenced at 6.45 PM and was concluded at 7.20 PM.

You are requested to take the information on record and oblige.

Thanking you.
Yours Faithfully,

For Welcure Drugs & Pharmaceuticals Ltd.

Altaf Hussain Shah
Managing Director and CFO
DIN: 10351528



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Annexure-I

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as under:

S. No.	Particulars	Disclosures																						
1	Type of securities proposed to be Issued	Equity Shares pursuant to conversion of warrants.																						
2	Type of issuance	Preferential Allotment																						
3	Total number of securities proposed to be issued or total amount for which the securities will be issued	Allotment of 3,30,00,000 Equity Shares of face value of Rs. 10/- each at an issue price of Rs. 10/- each (upon conversion for equal number of Warrants at an issue price of Rs. 10/- each upon receipt of balance amount at the rate of Rs. 7.50 per warrant (being 75% of the issue price per warrant) aggregating to Rs. 24,75,00,000/-.																						
Additional information in case of preferential issue:																								
4	Name and number of the Investor(s)	<ol style="list-style-type: none">1. Ankush Rajkumar Dabhane2. Rahul Ratansingh Sikarwar3. Govindsingh Bhavnathsingh Rajbhar4. Kuldeep Ranvirsingh Tomar5. Manish Rajput6. Tatad Nayan Gautambhai7. Mitesh Makvana8. Akshay Nadiya9. Jaydeep Bhosle10. Avinashbhai G Parmar																						
5	Post allotment of securities - outcome of the subscription,	<table border="1"><thead><tr><th rowspan="2">Name of the Allottee(s)</th><th colspan="2">Pre- Issue Equity holding before the allotment</th><th rowspan="2">No. of Shares allotted upon conversion of warrant</th><th colspan="2">Post issue Equity Holding after exercise of Warrants</th></tr><tr><th>No. of shares</th><th>%</th><th>No. of shares</th><th>%*</th></tr></thead><tbody><tr><td>Ankush Rajkumar Dabhane</td><td>0</td><td>0</td><td>33,33,333</td><td>33,33,333</td><td>7.19</td></tr><tr><td>Rahul Ratansingh Sikarwar</td><td>0</td><td>0</td><td>36,66,667</td><td>36,66,667</td><td>7.91</td></tr></tbody></table>	Name of the Allottee(s)	Pre- Issue Equity holding before the allotment		No. of Shares allotted upon conversion of warrant	Post issue Equity Holding after exercise of Warrants		No. of shares	%	No. of shares	%*	Ankush Rajkumar Dabhane	0	0	33,33,333	33,33,333	7.19	Rahul Ratansingh Sikarwar	0	0	36,66,667	36,66,667	7.91
Name of the Allottee(s)	Pre- Issue Equity holding before the allotment			No. of Shares allotted upon conversion of warrant	Post issue Equity Holding after exercise of Warrants																			
	No. of shares	%	No. of shares		%*																			
Ankush Rajkumar Dabhane	0	0	33,33,333	33,33,333	7.19																			
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		Govindsingh Bhavnathsinh Rajbhar	0	0	30,00,000	30,00,000	6.47
		Kuldeep Ranvirsinh Tomar	0	0	33,33,333	33,33,333	7.19
		Manish Rajput	0	0	36,66,667	36,66,667	7.91
		Tatad Nayan Gautambhai	0	0	33,33,333	33,33,333	7.19
		Mitesh Makvana	0	0	30,00,000	30,00,000	6.47
		Akshay Nadiya	0	0	33,33,333	33,33,333	7.19
		Jaydeep Bhosle	0	0	30,00,000	30,00,000	6.47
		Avinashbhai G Parmar	0	0	33,33,333	33,33,333	7.19
	issue price / allotted price (in case of convertibles),	<p>*these percentage has been calculated on the basis of fully paid up capital i.e. Rs. 46,35,82,000 consisting of 4,63,58,200 equity shares of Rs. 10/- each fully paid up.</p> <p>Warrants had been allotted on July 18, 2024 carrying a right to subscribe to 1 Equity Share per warrant on receipt of amount at the rate of Rs. 2.50/- per warrant (being 25% of the issue price per warrant).</p> <p>Now, 3,30,00,000 Equity Shares have been allotted on receipt of balance amount at the rate of Rs. 7.50/- per warrant (being 75% of the issue price per warrant)</p>					
6	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Exercise of 3,30,00,000 warrants into 3,30,00,000 fully paid-up Equity Shares of Rs.10/-each at an issue price of Rs. 10/- each					