

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

Date: 15 March 2022.

To,
Corporate Relationship Department
BSE Limited
01st Floor, Rotunda Building,
P.J Towers, Dalal Street,
Mumbai – 400001

To,
National Stock Exchange of India Limited.
Exchange Plaza, 05th Floor,
Plot No: C/1, G Block,
Bandra Kurla Complex, Bandra
Mumbai - 400051

Dear Sir/Madam,

Sub: Declaration of Postal Ballot Results

Ref: Reg. 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Scrip Code: BSE- 530549/Stock Symbol: NSE: SHILPAMED.

Pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration), Rules 2014, with reference to the postal ballot notice issued dated 08 February 2022, we hereby wish to inform that the Company has received the report from Mr. Ajay Naga Chowdary Vemuri, partner at VCAN & Associates, a Practicing Company Secretary, Hyderabad who has been appointed as Scrutinizer for conducting this Postal ballot process in a fair and transparent manner.

On the basis of his report, the Company hereby declares that the following resolution has been passed with the requisite majority.

"TO CONSIDER AND APPROVE THE CHANGE OF ENTITY FOR SLUMP SALE OF ACTIVE PHARMACEUTICAL INGREDIENT (API) BUSINESS OF THE COMPANY FROM SHILPA LIFESCIENCES PRIVATE LIMITED TO SHILPA CORPORATE HOLDINGS PRIVATE LIMITED (CIN U65929KA2020PTC134081), A WHOLLY OWNED SUBSIDIARY OF THE COMPANY CONSEQUENT TO CHANGE OF ITS OBJECTS AND NAME."

Further we wish to inform that the Ministry of Corporate Affairs has approved the object and name change of the transferee Company, new name of the transferee Company is Shilpa Pharma Lifesciences Private Limited.

The details of the voting results as per the Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Scrutinizers Report are attached herewith for your consideration.

**For and on behalf of
Shilpa Medicare Limited.**

**Vishnukanth Bhutada
Managing Director
DIN: 01243391**

Report of Scrutinizer

[Pursuant to section 108 of the Companies Act, 2013 Rule 20 of the Companies (Management and Administration) Rules, 2014]

To
The Chairman
Shilpa Medicare Limited
12-6-214/A1, Hyderabad Road,
Raichur, Karnataka- 584135

Dear Sir,

We are pleased to present the report on the Postal Ballot conducted by Shilpa Medicare Limited ("the Company") seeking the consent of its Members for the Special Resolution as contained in the Notice of Postal Ballot dated February 8, 2022.

1. In terms of provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, we were appointed as the Scrutinizer by the Company on February 8, 2022, to conduct the Postal Ballot as contained in the Notice dated February 8, 2022.
2. In terms of Sections 110 and 108 of the Companies Act, 2013, and all other applicable provisions, if any, of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, General Circular No. 14/ 2020 dated 8th April 2020, General Circular No. 17/ 2020 dated 13th April 2020, General Circular No. 22/ 2020 dated 15th June 2020, General Circular No. 33/ 2020 dated 28th September 2020, General Circular No. 39/2020 dated 31st December 2020 and General Circular No: 10/2021 dated 23rd June 2021 respectively (collectively referred to as "MCA circulars"), in relation to "Clarification on the passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID - 19" issued by the Ministry of Corporate Affairs, Government of India; Members' approval was sought for the following:

To consider and approve the change of entity for slump sale of active pharmaceutical ingredient (API) business of the Company from Shilpa Lifesciences Private Limited to Shilpa Corporate Holdings Private Limited (CIN U65929KA2020PTC134081), a wholly owned subsidiary of the Company consequent to change of its objects and name.


3. The Company has informed that, based on the Register of Members and the List of Beneficial Owners made available by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as of Friday, February 4, 2022 ("the cut-off date"), the Company completed dispatch of the Notice of Postal Ballot by E-Mail to Members who had registered their email ids with the Company/Depositories.

4. In terms of the aforesaid notice, Members were required to convey their assent or dissent, through a remote e-voting system, on an e-voting platform provided by National Securities Depository Limited (“NSDL”) from 9:00 a.m. (1ST) on February 13, 2022, to 5:00 p.m. (1ST) on March 14, 2022.
5. 311 Members had cast their votes on the remote e-voting platform till 5:00 p.m. (1ST) on March 14, 2022.
6. After scrutinising the remote e-voting result, we report that the Special Resolution as contained in the Notice of Postal Ballot dated February 8, 2022, has been passed with the requisite majority.

We have annexed with this report the details of the Postal Ballot through remote e-voting and the analysis of the result of the Special Resolution as contained in the said Notice.

For VCAN & Associates
Practising Company Secretaries

Ajay Naga
Chowdary
Vemuri

 Digitally signed by Ajay
Naga Chowdary Vemuri
Date: 2022.03.15
16:15:41 +05'30'

Ajay Naga Chowdary Vemuri
Partner

M. No: F11106; C.P. No: 15460
UDIN: F011106C002933366

Place: Hyderabad
Date: March 15, 2022


Annexure-I

Resolution: To consider and approve the change of entity for slump sale of Active Pharmaceutical Ingredient (API) business of the Company from Shilpa Lifesciences Private Limited to Shilpa Corporate Holdings Private Limited (CIN U65929KA2020PTC134081), a wholly owned subsidiary of the Company consequent to change of its objects and name.

Particulars	Number	Votes	Percentage (%)
Assent	283	53084745	99.992
Dissent	28	3984	0.008
Invalid	-	-	-
Less Voted	-	-	-
Abstained	-	-	-
Rejections	-	-	-
Total	311	53088729	100.000

For VCAN & Associates
Practising Company Secretaries

Ajay Naga
Chowdary
Vemuri

 Digitally signed by Ajay
Naga Chowdary Vemuri
Date: 2022.03.15
16:16:11 +05'30'

Ajay Naga Chowdary Vemuri
Partner
M. No: F11106; C.P. No: 15460
UDIN: F011106C002933366

Place: Hyderabad
Date: March 15, 2022