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## *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: 19<sup>th</sup> August, 2021.

To  
Corporate Relationship Department  
BSE Limited  
01<sup>st</sup> Floor, Rotunda Building,  
P.J Towers, Dalal Street,  
Mumbai - 400001

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

Dear sir / madam

**Sub:** Declaration of Results of Postal Ballot

**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, the Board of Directors of the Company had accorded its approval to conduct a Postal Ballot to seek the consent of the members of the Company for the Special Resolution to be passed through postal ballot as specified in the notice dated 12<sup>th</sup> July, 2021.

The Company has appointed Mr. Ajay Naga Chowdary Vemuri, partner at VCAN & Associates, a Practicing Company Secretary Firm based out Hyderabad as the Scrutinizer for conducting the Postal ballot process in a fair and transparent manner. The scrutinizer has submitted his report on 19<sup>th</sup> August, 2021.

On the basis of the report submitted by the scrutinizer, the company hereby declares that the following resolution has passed with the requisite majority.

*TO CONSIDER AND APPROVE TRANSFER OF ACTIVE PHARMACEUTICAL INGREDIENTS (API) BUSINESS OF THE COMPANY BY WAY OF SLUMP SALE AS "GOING CONCERN" TO SHILPA LIFESCIENCES PRIVATE LIMITED A WHOLLY OWNED SUBSIDIARY OF THE COMPANY.*

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 and on behalf of  
Shilpa Medicare Limited.

  
V V Krishna Chaitanya

Company Secretary & Compliance Officer



Name of the Company	SHILPA MEDICARE LTD
Date of the Postal Ballot Notice	12th July, 2021
Total number of shareholders on record date	50417
No. of shareholders present in the meeting	
Promoters and Promoter Group:	Not Applicable (Postal Ballot)
Public:	Not Applicable (Postal Ballot)
No. of Shareholders attended the meeting	
Promoters and Promoter Group:	Not Applicable (Postal Ballot)
Public:	Not Applicable (Postal Ballot)

Resolution No.	1
Resolution required: (Ordinary/ Special)	Special Resolution TO CONSIDER AND APPROVE TRANSFER OF ACTIVE PHARMACEUTICAL INGREDIENT (API) BUSINESS OF THE COMPANY BY WAY OF SLUMP SALE AS "GOING CONCERN" TO SHILPA LIFESCIENCES PRIVATE LIMITED A WHOLLY OWNED SUBSIDIARY OF THE COMPANY.



Whether promoter/ promoter group are interested in the agenda/ resolution?	No
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Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	43,409,715	43,409,715	100.0000	43,409,715	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>43,409,715</b>	<b>100.0000</b>	<b>43,409,715</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Institutions	E-Voting	14,137,270	3,763,850	26.6236	2,753,131	1,010,719	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>3,763,850</b>	<b>26.6236</b>	<b>2,753,131</b>	<b>1,010,719</b>	<b>73.1467</b>	<b>26.8533</b>
Public- Non Institutions	E-Voting	23,979,913	3,366,645	14.0394	3,360,821	5,824		
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>3,366,645</b>	<b>14.0394</b>	<b>3,360,821</b>	<b>5,824</b>	<b>99.8270</b>	<b>0.1730</b>
	<b>Total</b>	<b>81,526,898</b>	<b>50,540,210</b>	<b>61.9921</b>	<b>49,523,667</b>	<b>1,016,543</b>	<b>97.9886</b>	<b>2.0114</b>

Whether resolution is passed or Not

Yes

V.V.K. Chaitanya

## SCRUTINIZER'S REPORT

**August 19, 2021**

To  
The Chairman  
Shilpa Medicate Limited (“the Company”)  
CIN: L85110KA1987PLC008739  
#12-6-214/A1, Hyderabad Road,  
Raichur, Karnataka-584 135.

Sir,

### **Sub: Scrutinizer's Report on Postal Ballot through Electronic Voting**

I, Ajay Naga Chowdary, partner at VCAN & Associates, a Practising Company Secretary Firm, having office at 104, 8-3-969/1, Triveni Apartments, Srinagar Colony, Hyderabad-500073, have been appointed as Scrutinizer pursuant to Section 110 of the Companies Act, 2013 and Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 by the board of directors of the Company at their meeting held on July 12, 2021, for the purposes of scrutinizing the Electronic Voting (“E-Voting”) of your Company in fair and transparent manner in respect of the agenda item mentioned in Notice dated July 12, 2021 (the “Notice”) and Corrigendum to the Postal Ballot Notice dated August 13, 2021.

I submit my report as under:

The Management of the Company is responsible to ensure the Compliance with the requirements of the relevant provisions of the Companies Act, 2013 and rules made thereunder including the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, the General Circular No. 39/2020 dated December 31, 2020 and the General Circular No. 10/2021 dated June 23, 2021 issued by the Ministry of Corporate Affairs (“MCA Circulars”) (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and pursuant to other applicable laws and regulations relating to the Postal Ballot process on the Resolutions set out in the Notice.

My responsibility as scrutinizer is restricted to prepare a Scrutinizers' Report of the votes cast by the members for the resolution contained in the Notice, based on the data downloaded from website of KFin Technologies Private Limited (“KFin”) i.e. (<https://evoting.karvy.com>) the authorised agency engaged by the Company to provide E-Voting facilities.

The e-voting period remained open from Tuesday, July 20, 2021 from 09:00 A.M and ended on Wednesday, August 18, 2021 at 5.00 P.M. (IST) on the designated website of KFin.

On July 19, 2021 the Company has completed the dispatch of Postal Ballot notice(s) to its Members whose name(s) appeared in the Register of Members/ List of beneficial owners received from National Securities Depository Limited/Central Depository Services (India) Limited as on the Cut-off date i.e. Friday, July 16, 2021 and whose E-Mail ID's were registered with the Depositories. Pursuant to the MCA Circulars, the Company has dispatched the notices only through E-Mails. The Company has not dispatched the postal ballot notices to those members whose E-Mail ID's were not registered with the Depositories.

As stated in sub-rule 3 of Rule 22 of Companies (Management and Administration) Rules, 2014, advertisements were published by the Company in "Business Line"(English Newspaper) & "Suddimoola"(Kannada Newspaper) on July 20, 2021 informing about the completion of dispatch of Postal Ballot notices through E-Mail, to the members along with other related matters mentioned therein.

I had monitored the process of E-Voting through the scrutinizer's secured link provided by KFin through its designated website. After completion of E-Voting, votes cast by the Members, were unblocked in the presence of witnesses who are not in the employment of the Company.

After ascertaining the votes cast by E-Voting, I hereby submit the result as under:

**Resolution:** Consider and approve transfer of Active Pharmaceutical Ingredient (API) business of the Company by way of slump sale as "Going Concern" to Shilpa Lifesciences Private Limited (Company under Incorporation) a Wholly Owned Subsidiary of the Company.

Particulars	Number	Votes	Total	Percentage (%)
Assent	193	49523667	49523667	97.99
Dissent	22	1016543	1016543	2.01
Invalid	-	-	-	-
Less Voted	-	-	-	-
Abstained	2	108	108	-
Rejections	-	-	-	-
<b>Total</b>	217	50540318	50540318	100

**Result:**

Based on above information, the votes cast in favor of the Special Resolution are 97.99% of the total votes received to the said resolution and accordingly, the Special Resolution mentioned in the Postal Ballot Notice dated July 16, 2021 may be considered as approved by the Shareholders with requisite majority.

You may accordingly declare the result of the voting by Postal Ballot.

Thanking You

**For VCAN & Associates**  
**Practicing Company Secretaries**

Ajay Naga  
Chowdary  
Vemuri

 Digitally signed by Ajay Naga  
Chowdary Vemuri  
Date: 2021.08.19 16:11:59 +05'30'

**Ajay Naga Chowdary Vemuri**  
**Partner**

**M.No: F11106; C.P.No: 15460**  
**UDIN: F011106C000806395**

**Place: Hyderabad**

**Date: August 19, 2021**