

Shilpa Medicare Limited



Innovating for
affordable healthcare

Manufacturers and Exporters of Bulk Drugs

12-6-214/A1, Hyderabad Road,
RAICHUR - 584 135, Karnataka, India.

Phone : +91-8532 - 238704, Fax : +91-8532-238876

CIN No. L85110KA1987PLC008739

E-mail : info@vbshilpa.com Website : www.vbshilpa.com

Date: 31st March, 2020

To BSE Limited Phiroze, Jeejeebhoy Towers, Dalal Street, Mumbai- 400001	To National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
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SUB: Outcome and Proceedings of Extra Ordinary General Meeting held on 30th March, 2020 as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

REF: SCRIP CODE: SHILPAMED & SECURITY CODE: 530549

Dear Sir,

We wish to inform you that the Extra-Ordinary General Meeting (EGM) of the Company was held on 30th March, 2020 at the Registered Office of the Company at #12-6-214/A-1, Shilpa House, Hyderabad Road, Raichur- 584 135 and the Proceedings of the Extra Ordinary General Meeting in compliance with the provisions of regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are attached as **Annexure - I**.

This is for your information and record.

Thanking you
Yours sincerely

For Shilpa Medicare Limited

Sd/-
V.V. Krishna Chaitanya
Company Secretary
M. No: 49415

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ANNEXURE- I

SUMMARY OF THE PROCEEDINGS OF THE EXTRA ORDINARY GENERAL MEETING

The Extra Ordinary General Meeting (EGM) of the members of Shilpa Medicare Limited was convened at 11:30 AM on Monday the 30TH March, 2020 at the registered office of the Company at 12-6-214/A-1, Shilpa House, Hyderabad Road, Raichur – 584 135 and concluded at 12:20 PM

- ❖ Pursuant to the Lockdown orders issued by the Ministry of Home Affairs on 24th March, 2020 and in furtherance of the guidelines provided vide Ministry of Home Affairs order No: 40-3/2020 Dated 24th March, 2020. The extra Ordinary General Meeting of the Company held through Physical, audio-video means (Microsoft digital platform).
- ❖ The requisite quorum was present at the beginning and throughout the meeting through physical, Audio – Video Means. Total 60 (Sixty) members were present.
- ❖ Mr. Omprakash Inani, Chairman of the Company, chaired the Meeting.
- ❖ The Managing Director of the Company Mr. Vishnukant Chaturbhuj Bhutada delivered his speech regarding Sale of Biologicals Unit of the Company.
- ❖ Notice of the Extra Ordinary General Meeting since already circulated, was taken as read with permission of the members.
- ❖ Chairman requested the Members to express their views and to raise queries, if any, with regard to sale of Biologicals Unit. Some of the members sought various clarifications with regard to proposed business and also raised queries about the future prospectus of Biological business and other related matters. The Managing Director of the Company clarified the queries / issues raised by the Members.
- ❖ Members were informed that e-Voting platform to enable members to cast their vote(s) electronically was provided from 27th March, 2020 at 09.00 A.M. to 29th March,, 2020 at 5.00 P.M.
- ❖ Mr. Ajay Vemuri, Practicing Company Secretary, Hyderabad, was appointed to scrutinize voting at the EGM and e-voting process in a fair and transparent manner.

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The business proposed is to consider and Approve sale of Biological Unit of the Company under construction / installation by way of Slump Sale to Shilpa Biologicals Private Limited a wholly owned Subsidiary of the Company – Special Resolution

The shareholders were also informed that the results of e-voting along with the Scrutinizer's Report shall be declared to the Stock Exchanges and the same shall be placed on the websites of the Company.

The resolution, if passed, shall be considered as passed effective today i.e. 30th March, 2020

Then the meeting was concluded with vote of thanks.

You are requested to kindly take the above information on your records.

Thanking You

For Shilpa Medicare Limited

Sd/-

V.V. Krishna Chaitanya

Company Secretary

M. No: 49415