

21 July 2023

Corporate Relationship Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai-400 051

Dear Sir,

Sub: Outcome of the meeting of Board of Directors held on 21 July 2023

Ref.: Scrip Code: BSE: 530549 & NSE: SHILPAMED

The Board of Directors of the Company ("**Board**") at its meeting held on 21 July 2023, considered and approved the following business items:

1. Creation of security for Issue of senior, secured, rated, unlisted redeemable non-convertible debentures

Shilpa Pharma Lifesciences Limited ("SPLL") and Shilpa Biologicals Private Limited ("SBPL"), being wholly owned subsidiaries of the Company, intend to raise debt through the issuance of senior, secured, rated, unlisted and redeemable non-convertible debentures to be subscribed by certain investors on a private placement basis, in the following manner:

- (i) 35,000 senior, secured, rated, unlisted and redeemable non-convertible debentures of face value 1,00,000 each to be issued by SPLL for an aggregate amount up to Rs. 350,00,00,000 (Rupees Three Hundred and Fifty Crores) in one or more series ("SPLL Debentures"); and
- (ii) 10,000 senior, secured, rated, unlisted and redeemable non-convertible debentures of face value 1,00,000 each to be issued by SBPL for an aggregate amount up to Rs. 100,00,00,000 (Rupees One Hundred Crores) in one series ("SBPL Debentures"),

It is further informed that in connection with the Issues, the Company is required to provide support to SPLL and SBPL in the following manner:

- (i) by issuing an unconditional and irrevocable corporate guarantee in favour of the Debenture Trustee in connection with the SPLL Debentures and SBPL Debentures and ;
- (ii) by pledging 100% of the shares of SPLL and SBPL in favour of the Debenture Trustee.

Shilpa Medicare Limited

Corporate & Admin Office:

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Tel: +91-8532-238704, Fax: +91-8532-238876
Email: info@vbshilpa.com, Web: www.vbshilpa.com
CIN: L85110KA1987PLC008739

2. To seek Members approval by way of Postal Ballot for creation of security under section 180(1)(a) of the Companies act, 2013

The meeting of the Board of Directors commenced at 3.00 pm (IST) and concluded at 4.30 pm (IST). This is for your information and record.

We request you to kindly take on record.

Yours faithfully,

For Shilpa Medicare Limited

Ritu Tiwary
Company Secretary & Compliance Officer