

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@vbsilpa.com, Web: www.vbsilpa.com
CIN: L85110KA1987PLC008739

02 November 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/Madam,

Sub: Intimation U/R 30 of the SEBI(LODR) Regulations- Reg.
Ref: Stock Code: NSE: SHILPAMED/BSE-530549

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) we are delighted to announce that the Company has acquired "Pilnova Pharma, Inc" in the United States on 02 November 2023 which shall be a Wholly Owned Subsidiary of Shilpa Medicare Limited.

The details as required under Regulation 30 of the Listing Regulations read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed herewith as Annexure.

Kindly take the same on record.

With regards,
For **SHILPA MEDICARE LIMITED**

Ritu Tiwary
Company Secretary & Compliance Officer

Annexure

Sl. No.	Particulars	Description
1	Name of the target entity, details in brief such as size, turnover etc.	Pilnova Pharma, Inc 100 shares of common stock, with a par value of \$1.00/share . Turnover – Not Applicable.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	The transaction does not fall within the related party transaction. The promoter/ promoter group/ group companies do not have any interest in the entity being acquired .
3	Industry to which the entity being acquired belongs	Pharmaceutical
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	For establishing a front end presence in the US Market with an objective to capture the full potential of our niche portfolios.
5	Brief details of any governmental or regulatory approvals required for the acquisition	NA
6	Indicative time period for completion of the acquisition	On or before 15th November 2023.
7	Nature of consideration - whether cash consideration or share swap and details of the same	All Cash
8	Cost of acquisition or the price at which the shares are acquired	Acquisition of the shares will be done at par value of \$1.00/share.
9	Percentage of shareholding/ control acquired and/or number of shares acquired	100%
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Pilnova Pharma, Inc was incorporated under the provisions of US laws having its registered office at 27 Jamieson Way, Hillsborough, NJ USA - a Delaware corporation. Its main object is to provide the Marketing and Sales support in the US market. Since the company is newly acquired and yet to commence business, there is no information pertaining to sales.