

**18 January 2023**

**To  
The Corporate Relationship Department  
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**

Dear Sir/Madam,

**Sub:** Disclosure under Regulation 31 of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.

**Ref. -** SCRIP CODE & ID: 530549, SHILPAMED

With respect to the above mentioned subject please find the enclosed disclosure under Regulation 31 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 of Mr. Keshav Bhutada, Mrs. Dharmavati Bhutada & Mr. Madhav Vishnukant Bhutada (members of the Promoter Group) on encumbrance (Pledge) of 50,00,000 shares of the Company.

Also attached herewith the disclosure pursuant to SEBI Circular dated 07 August 2019 bearing no SEBI/HO/CFD/DCR1/CIR/P/2019/90 with respect to disclosure of reasons for encumbrance by the promoter of listed entity.

Kindly take the same on record.

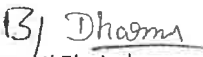
Thanking you,

**For and on behalf of  
Members of Promoter Group of Shilpa Medicare Limited**

Keshav Bhutada



Vishnukanth C Bhutada (Huf)	1336130	1.54%	0	0	-	-	-	-	-	-	-	-	-
Brijgopal Innani	1174866	1.35%	0	0	-	-	-	-	-	-	-	-	-
Om Prakash Inani	2867691	3.30%	0	0	-	-	-	-	-	-	-	-	-
Manjulatha Innani	157546	0.18%	0	0	-	-	-	-	-	-	-	-	-
Natamal Innani	1131232	1.30%	0	0	-	-	-	-	-	-	-	-	-
Ramakant Innani	1497778	1.73%	0	0	-	-	-	-	-	-	-	-	-
Kantadevi Inani	2540096	2.93%	0	0	-	-	-	-	-	-	-	-	-
Kamal Kishore Innani	165236	0.19%	0	0	-	-	-	-	-	-	-	-	-
Shakuntalabai Innani	1129186	1.30%	0	0	-	-	-	-	-	-	-	-	-
Tara Devi Innani	1249998	1.44%	0	0	-	-	-	-	-	-	-	-	-
Triveni Inani	294810	0.34%	0	0	-	-	-	-	-	-	-	-	-
Vishnukanta Inan	1212498	1.40%	0		-	-	-	-	-	-	-	-	-
Ravi Kumar Innani	4006370	4.62%	0	0	-	-	-	-	-	-	-	-	-
Suraj Kumar Innani	3980695	4.59%	0	0	-	-	-	-	-	-	-	-	-
Keerti Innani	155021	0.18%	0	0	-	-	-	-	-	-	-	-	-
Vishnukant Chaturbhuj Bhutada	6365610	7.33%	0	0	-	-	-	-	-	-	-	-	-
Priya Innani	180696	0.21%	0	0	-	-	-	-	-	-	-	-	-
Namratha Bhutada	22500	0.03%	0	0	-	-	-	-	-	-	-	-	-
Sagar Innani	1000000	1.15%	0	0	-	-	-	-	-	-	-	-	-

  
Dharmaveti Bhutada

  
Keshav Bhutada

  
Madhav Bhutada

Place: Raichur

**Annexure - II**  
**Disclosure of reasons for encumbrance**

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Shilpa Medicare Limited
Name of the recognised stock exchanges where the shares of the company are listed	Bombay Stock Exchange National Stock Exchange
Name of the promoter(s) / PACs whose shares have been encumbered	Dharmavati Bhutada Keshav Bhutada Madhav Bhutada Deepak Kumar Innani
Total promoter shareholding in the listed company	No. of shares – 43409715 % of total share capital – 50.01%
Encumbered shares as a % of promoter shareholding	56,00,000 - 12.90%
Whether encumbered share is 50% or more of promoter shareholding	NO
Whether encumbered share is 20% or more of total share capital	NO

**Details of all the existing events/ agreements pertaining to encumbrance**

	Encumbrance 1 Deepak Innani (Date of creation of encumbrance: 16/11/2022)	Encumbrance 2 Dharmavati Bhutada (Date of creation of encumbrance: 17/01/2023)	Encumbrance 3 Keshav Bhutada (Date of creation of encumbrance: 16/01/2023)	Encumbrance 4 Madhav Bhutada (Date of creation of encumbrance: 17/01/2023)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge	Pledge	Pledge	Pledge
No. and % of shares encumbered	No. of shares: 600000 % of total share capital: 0.69%	No. of shares: 2000000 % of total share capital: 2.30%	No. of shares: 1500000 % of total share capital: 1.73%	No. of shares: 1500000 % of total share capital: 1.73%

Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Anand Rathi Global Finance Limited	Bajaj Finance Limited	Bajaj Finance Limited	Bajaj Finance Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	NBFC	NBFC	NBFC	NBFC
	Names of all other entities in the agreement	Listed company and its group companies (if any) - NA	Listed company and its group companies (if any) - NA	Listed company and its group companies (if any) NA	Listed company and its group companies (if any) NA
		Other entities (if any) - NA	Other entities (if any) - NA	Other entities (if any) - NA	Other entities (if any) - NA
Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	NO	NO	NO	NO	

Security Cover / Asset Cover	Value of shares on the date of event/ agreement (A)	288.75	271.65	271.50	271.65
	Amount involved (against which shares have been encumbered) (B)	173250000	543300000	407250000	407475000
	Ratio of A / B	1.67	0.0000005	6.67	6.67
End Use of Money	Borrowed amount to be utilized for what purpose –				
	Personal use by promoters and PACs	YES	NO	NO	NO
	For the benefit of listed company	NO	YES	YES	YES
	Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.				
	(a) Any other reason (please specify)				

Signature of Authorized Signatory

  
Dharmavati Bhutada

  
Keshav Bhutada

  
Madhav Bhutada

Place: Raichur