

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

20 December 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: supporting letter stating details of revision made

Ref. - SCRIP CODE & ID: 530549, SHILPAMED

With respect to the above mentioned subject please find the below revisions made in the revised disclosures pertaining to Regulation 31 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 submitted on 08 August 2023, 18 August 2023 & 29 August 2023 respectively.

Date of Disclosure:	Revisions made
08 August 2023	Provided the details of lenders and rectification made in the holding details of Mr. Brijgopal Innani
18 August 2023	Provided the details of lenders
29 August 2023	Provided the details of lenders

Kindly take the same on record.

Thanking you,

**For and on behalf of
SHILPA MEDICARE LIMITED**



Ritu Tiwary
Company Secretary & Compliance Officer



Innovating for
affordable healthcare

Shilpa Medicare Limited

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18 August 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 received from Mr. Keshav Bhutada, Mrs. Dharmavati Bhutada & Mr. Madhav Vishnukant Bhutada (members of the Promoter Group) for execution of Non-Disposal Undertaking of 50,00,000 shares of the Company in favor of Catalyst Trusteeship Limited.

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
SHILPA MEDICARE LIMITED**

Ritu Tiwary
Company Secretary & Compliance Officer

ANNEXURE – 1

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC) SHILPA MEDICARE LIMITED

Names of the stock exchanges where the shares of the target company are listed BOMBAY STOCK EXCHANGE
NATIONAL STOCK EXCHANGE

Date of reporting 17 AUGUST 2023


Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked DHARMAVATI BHUTADA
KESHAV BHUTADA
MADHAV BHUTADA

Details of the creation of encumbrance:

Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge / lien/ non-disposal undertaking/ others)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	No of shares	% of total share capital
Dharmavati Bhutada	6207796	7.15%	4207796	4.85%	Creation	17 August 2023	Non-Disposal Undertaking	Towards issue of 35,000 non-convertible debentures of face value Rs.1,00,00,000 aggregating up to Rs. 350,00,00,000 to be issued by Shilpa Pharma Lifesciences Limited and 10,000 non-convertible debentures of face value Rs.1,00,00,000 aggregating up to Rs. 100,00,00,000 to be issued by Shilpa Biologicals Private Limited which are its wholly owned subsidiaries	20,00,000	2.30%	Trustee - Catalyst Trusteeship Limited	6207796	7.15%
Keshav Bhutada	2000000	2.30%	500000	0.57%	Creation	17 August 2023	Non-Disposal Undertaking		15,00,000	1.73%	Lenders - ICICI Prudential Corporate Credit Opportunities Fund AIF-I & OCM Asia Credit I Pte. Ltd.	2000000	2.30%
Madhav Vishnukant Bhutada	2000000	2.30%	500000	0.57%	Creation	17 August 2023	Non-Disposal Undertaking		15,00,000	1.73%		2000000	2.30%

Deepak Kumar Innani	2733960	3.15%	2733960	3.15%	-	-	-	-	-	-	-	-	-
Vishnukanth C Bhutada (Huf)	1336130	1.54%	1336130	1.54%	-	-	-	-	-	-	-	-	-
Brijgopal Innani	1174866	1.35%	1174866	1.35%	-	-	-	-	-	-	-	-	-
Om Prakash Inani	2867691	3.30%	2867691	3.30%	-	-	-	-	-	-	-	-	-
Manjulatha Innani	157546	0.18%	157546	0.18%	-	-	-	-	-	-	-	-	-
Natamal Innani	1131232	1.30%	1131232	1.30%	-	-	-	-	-	-	-	-	-
Ramakant Innani	1497778	1.73%	1497778	1.73%	-	-	-	-	-	-	-	-	-
Kantadevi Inani	2540096	2.93%	2540096	2.93%	-	-	-	-	-	-	-	-	-
Kamal Kishore Innani	165236	0.19%	165236	0.19%	-	-	-	-	-	-	-	-	-
Shakuntalabai Innani	1129186	1.30%	1129186	1.30%	-	-	-	-	-	-	-	-	-
Tara Devi Innani	1249998	1.44%	1249998	1.44%	-	-	-	-	-	-	-	-	-
Triveni Inani	294810	0.34%	294810	0.34%	-	-	-	-	-	-	-	-	-
Vishnukanta Inan	1212498	1.40%	1212498	1.40%	-	-	-	-	-	-	-	-	-
Ravi Kumar Innani	4006370	4.62%	4006370	4.62%	-	-	-	-	-	-	-	-	-
Suraj Kumar Innani	3980695	4.59%	0	0	-	-	-	-	-	-	-	-	-
Keerti Innani	155021	0.18%	155021	0.18%	-	-	-	-	-	-	-	-	-
Vishnukant Chaturbhuj Bhutada	6365610	7.33%	6365610	7.33%	-	-	-	-	-	-	-	-	-
Priya Innani	180696	0.21%	0	0	-	-	-	-	-	-	-	-	-
Namratha Bhutada	22500	0.03%	22500	0.03%	-	-	-	-	-	-	-	-	-
Sagar Innani	1000000	1.15%	1000000	1.15%	-	-	-	-	-	-	-	-	-


Dharmavati Bhutada


Keshav Bhutada


Madhav Bhutada

Place: Raichur
Date: 17 August 2023

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	OMPRAKASH INANI KANTADEVI INANI SHAKUNTALABAI INANI NATHMAL INANI RAMAKANT INANI DEEPAK KUMAR INANI BRIJGOPAL INANI VISHNUKANTH CHARURBUJ BHUTADA VISHNUKANTH CHARURBUJ BHUTADA(HUF) DHARMAVATHI VISHUNUKATH BHUTADA TRIVENI INANI KESHAV BHUTADA MADHAV BHUTADA VISHUNUKANTA INANI TARADEVI INANI NAMRATHA BHUTADA SAGAR INNANI MANJULATHA INANI RAVI INANI KAMAL KISHORE INANI KEERTHI 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	3,92,48,324 eq.sh – 45.21%	
Whether encumbered share is 50% or more of promoter shareholding	NO	
Whether encumbered share is 20% or more of total share capital	Yes	

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1 Deepak Innani	Encumbrance 2 Identified Promoters
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	Non Disposal Undertaking
No. and % of shares encumbered		No. of shares: 600000 % of total share capital: 0.69%	No. of shares: 3,92,48,324 eq.sh % of total share capital: 45.21%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Anand Rathi Global Finance Limited	Trustee - Catalyst Trusteeship Limited Lenders - ICICI Prudential Corporate Credit Opportunities Fund AIF-I & OCM Asia Credit I Pte. Ltd.
	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	Debenture Trustee
	Names of all other entities in the agreement	Listed company and its group companies (if any) - NA Other entities (if any) – NA	Listed company and its group companies (if any) Shilpa Pharma Lifesciences Ltd, Shilpa Biologicals Pvt Ltd and the individual promoter (as described above) Other entities (if any) – Catalyst Trusteeship Limited
	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	Yes, it is related to issue of 35,000 non-convertible debentures of face value Rs. 1,00,000 aggregating up to Rs. 350,00,00,000 to be issued by Shilpa Pharma Lifesciences Limited and 10,000 non-convertible debentures of face value Rs. 1,00,000 aggregating up to Rs. 100,00,00,000 to be issued by Shilpa Biologicals Private Limited:- The credit rating of Shilpa Pharma Lifesciences Ltd is A(outcome negative) & for Shilpa Biologicals Pvt Ltd is A-ve (outcome negative)

Security Cover / Asset Cover	Value of shares on the date of event/ agreement (A)	-	13,88,80,19,447
	Amount involved (against which shares have been encumbered) (B)	-	450,00,00,000
	Ratio of A / B	-	3.08
	Borrowed amount to be utilized for what purpose –		
	Personal use by promoters and PACs	YES	NO
	For the benefit of listed company	NO	YES
	Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.		End Use details
	(a) Any other reason (please specify)		(i) Towards refinance of existing debt of the Issuer(s); (ii) General Corporate Purposes; (iii) Payment of slump sale consideration (iv) Transaction expenses (v) Intra-company contributions to other members of the Group to repay their existing financial indebtedness

Signature of Authorized Signatory



Place: Raichur

Date: 17th August 2023