

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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8th 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 the identifies promoters of the Company for executing the Non-Disposal undertaking (NDU) dt 7th August 2023 for not transferring, selling, diluting or otherwise disposing the equity shares of the Company (constituting 3,92,48,324 equity shares (i.e., 45.21% of the equity share capital of the Company) to any person, including any additional shares held by identified promoters by way of subscription, purchase, conversion (including pursuant to conversion of any compulsory convertible securities into shares), redemption, substitution, rights, bonus, preference, option or otherwise) in the share capital of the Company or upon increase in the paid-up share capital of the Company at any time or from time to time, together with all rights in connection or attaching therewith from time to time.

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

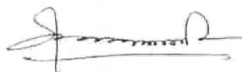
Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

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	8 th August 2023
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Ramakant Innani, on behalf of Promoters
Details of the creation of encumbrance:	7 th August 2023

Name of the promoter (s) or PAC's 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 ***	Number	% of total share capital
Dharmavati Bhutada	62,07,796	7.15%	20,00,000	2.30%	Creation	07.08.2023	Non-disposal undertaking	Towards 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, which are its wholly owned Subsidiaries.	42,07,796	4.85%	Trustee - Catalyst Trusteeship Limited	62,07,796	2.30%
Kantadevi Inani	25,40,096	2.93%	0	0					25,40,096	2.93%		25,40,096	2.93%
Keerti Innani	1,55,021	0.18%	0	0					1,55,021	0.18%		1,55,021	0.18%
Vishnukanth C Bhutada (HUF)	13,36,130	1.54%	0	0					13,36,130	1.54%		13,36,130	1.54%
Natamal Innani	11,31,232	1.30%	0	0					11,31,232	1.30%		11,31,232	1.30%
Ramakant Innani	14,97,778	1.73%	0	0					14,97,778	1.73%		14,97,778	1.73%
Keshav Bhutada	20,00,000	2.30%	15,00,000	1.73%					20,00,000	0.57%		20,00,000	2.30%
Vishnukant Chaturbhuj Bhutada	63,65,610	7.33%	0	0					63,65,610	7.33%		63,65,610	7.33%
Namrata Bhutada	22,500	0.03%	0	0					22,500	0.03%		22,500	0.03%
Deepak Kumar Innani	27,33,960	3.15%	6,00,000	0.69%					21,33,960	2.46%		27,33,960	3.15%
Madhav Vishnukant Bhutada	20,00,000	2.30%	15,00,000	1.73%					5,00,000	0.57%		20,00,000	2.30%
Triveni Inani	2,94,810	0.34%	0	0					2,94,810	0.34%		2,94,810	0.34%
Manjulatha Innani	1,57,546	0.18%	0	0					1,57,546	0.18%		1,57,546	0.18%
Taradevi Innani	12,49,998	1.44%	0	0					12,49,998	1.44%		12,49,998	1.44%

Sagar Innani	10,00,000	1.15%	0	0					10,00,000	1.15%			10,00,000	1.15%
Ravi Kumar Innani	40,06,370	4.62%	0	0					40,06,370	4.62%			40,06,370	4.62%
Om Prakash Innani	28,67,691	3.30%	0	0					28,67,691	3.30%			28,67,691	3.30%
Kamal Kishore Innani	1,65,236	0.19%	0	0					1,65,236	0.19%			1,65,236	0.19%
Vishnukanta Innani	12,12,498	1.40%	0	0					12,12,498	1.40%			12,12,498	1.40%
Brijgopal Innani	11,74,866	1.35%	0	0					11,74,866	1.35%			11,74,866	1.35%
Shakuntalabai Innani	11,29,186	1.30%	0	0					11,29,186	1.30%			11,29,186	1.30%

Signature of Authorised Signatory:



Place: Raichur

Date: 8th August 2023

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

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

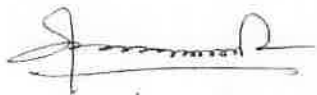
Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance 1 Deepak Innani (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: 17/01/2023)	Encumbrance 4 Madhav Bhutada (Date of creation of encumbrance: 17/01/2023)	Non Disposal Undertaking (07/08/2023)
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	Non Disposal Undertaking
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%	3,92,48,324 eq.sh – 45.21%
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	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	NBFC	NBFC	NBFC	Debenture Trustee

nature of the business of the entity.					
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) - NA Other entities (if any) - NA	Listed company and its group companies (if any) NA Other entities (if any) - NA	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) - Trustee - Catalyst Trusteeship Limited Lenders - ICICI Prudential Corporate Credit Opportunities Fund AIF-I & OCM Asia Credit I Pte. Ltd.
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	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)	288.75	271.65	271.50	14,09,01,48,316
	Amount involved (against which shares have been encumbered) (B)	173250000	543300000	407250000	450,00,00,000
	Ratio of A / B	1.67	0.0000005	6.67	3.13
End Use of Money	Borrowed amount to be utilized for what purpose – Personal use by promoters and PACs For the benefit of listed company 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)	YES NO	NO YES	NO YES	End Use details (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: 8th August 2023