

Date: 14 October 2021

To
Corporate Relationship Department
BSE Limited,
1st Floor, Rotunda Building,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

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

Scrip Code: 530549/ **Stock Symbol:** SHILPAMED

Dear Sir/Ma’am,

Sub: Updates on the earlier intimations made to the Stock Exchange dated 12 July 2021 & 19 August 2021 with regard to transfer of Active Pharmaceutical Ingredient (API) Business of the Company.

Ref: Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

The Board at its meeting held on 12 July 2021 subject to the consent of members approved the transfer of Active Pharmaceutical Ingredient (API) Business of the Company consisting of Unit-1 and Unit-2 situated at Raichur, by way of slump sale to its Wholly-owned Subsidiary “Shilpa Lifesciences Private Limited”. Subsequently, the said transaction was approved by the members of the Company on 19 August 2021 by way of passing a special resolution through Postal Ballot.

According to the information provided dated 12 July 2021 the said transaction subject to Regulatory, Statutory and other approvals was expected to be completed on or before 30 September 2021. However, the same couldn’t be completed within the timeline due to inevitable grounds, this was deliberated in the Board meeting held today, The Company expects the impending slump sale to now get completed by around 31 December 2021.

The exchange is hereby requested to take the same on record.

For and on behalf of
Shilpa Medicare Limited

V V Krishna Chaitanya
Company Secretary & Compliance Officer