

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

Date: 12 February 2024

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.

Stock Code: BSE- 530549/ NSE – SHILPAMED

Dear Sir/Ma’am,

Sub: Postal Ballot Notice –Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)

Ref: Approval for Issue of Securities of the Company by way of Qualified Institutions Placement (QIP)

Pursuant to the Regulation 30 of SEBI LODR, please find enclosed a copy of the Postal Ballot Notice together with the Explanatory Statement for seeking approval of the Members for the resolution set out therein.

Pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “Rules”), read with the General Circular No: 14/2020 dated 08 April 2020, The General Circular No: 17/2020, dated 13 April 2020 the General Circular No: 22/2020 dated 15 June 2020 the General Circular No: 33/2020 dated 28 September 2020 the General Circular No: 39/2020 dated 31 December 2020 and General Circular No: 10/2021 dated 23 June 2021 issued by the Ministry of Corporate Affairs (MCA Circulars) the Postal Ballot Notice is being sent only by electronic mode to the Members whose names appear on the Register of Members/list of Beneficial owners as on Friday, 9 February, 2024 (cut-off date) and whose e-mail addresses are registered with the Depository Participants/Company. As per the provisions of MCA Circulars, Members can vote only through the remote e-voting process.



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In accordance with the provisions of the MCA Circulars, the Company has arranged for the Members to register their e-mail addresses. Therefore, those Members who have not yet registered their e-mail addresses are requested to register their e-mail addresses by following the procedure set out in the notes to the Postal Ballot Notice.

The Company has engaged the services of KFin Technologies Limited for providing e-voting facility to all its members. The voting through remote e-voting will commence at 9:00 a.m. (IST) on 13th February, 2024 and shall end at 5:00 p.m. (IST) on 13th March, 2024. The results of Postal Ballot will be declared on or before 15th March, 2024

Enclosed herewith the notice of Postal Ballot

This is for your information and records.

Thanking You.

**For and on behalf of
Shilpa Medicare Limited.**

**Ritu Tiwary
Company Secretary & Compliance Officer**

POSTAL BALLOT NOTICE

[Notice Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014

To

The Members

Shilpa Medicare Limited

NOTICE is hereby given that pursuant to the provisions of Section 110 of the Companies Act, 2013 ('Act') and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the General Circulars Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 03/2022 and 11/2022 dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 8, 2021, May 5, 2022 and December 28, 2022 respectively issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as 'MCA Circulars'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('SEBI Listing Regulations'), Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India and subject to other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time), the Special Resolution for Special Business appended below is proposed to be passed by Members of the Company by way of Postal Ballot only through voting by electronic means ('remote e-voting').

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is attached for your consideration.

The Board has appointed Mr. Ajay Vemuri, Practicing Company Secretary, VCAN & Associates, (FCS No F11106) ("the Scrutinizer") for conducting the postal ballot and e-voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Company has engaged the services of Kfin Technologies Limited ("KFinTech" or "Registrar and Transfer Agent") as the agency to provide e-voting facility.

Members are requested to read the instructions in the Notes in this Postal Ballot Notice to cast their vote electronically. The votes can be cast not later than 5:00 PM (IST) on Wednesday, 13 March 2024

The Scrutinizer will submit his report to the Chairperson of the Company ('the Chairperson') or to any other person authorized by the Chairperson after the completion of scrutiny of Postal Ballots. The result of the Postal Ballot shall be declared on or before Friday, 15 March 2024 and communicated to the Stock Exchanges, Registrar and Share Transfer Agents and shall also be displayed on the website of the Company i.e. www.vbsilpa.com

Proposed Resolution:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:



Innovating for
affordable healthcare

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“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62, 71, and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, each as amended and other applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (the “Companies Act”) and subject to such approvals, permissions, consents and sanctions as may be necessary from, and under the rules, regulations, guidelines issued by, the Government of India (“GOI”), the Reserve Bank of India (“RBI”), Ministry of Finance (Department of Economic Affairs), Ministry of Corporate Affairs, and all other Ministries / Departments of the Government of India, Securities and Exchange Board of India (“SEBI”), the Registrar of Companies, Karnataka at Bangalore (the “ROC”), BSE Limited (“BSE”), National Stock Exchange of India Limited (“NSE” and together with the BSE, the “Stock Exchanges”) and / or any other competent authorities, and subject to such other approvals, permissions, consents and sanctions as may be necessary in terms of the provisions of the Foreign Exchange Management Act, 1999 (“FEMA”) and the rules and regulations framed thereunder as amended, including the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended, and the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (“DPIIT”), the Reserve Bank of India Master Directions on Foreign Investment in India, 2018, as amended, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), each as amended from time to time, the uniform listing agreement entered into by the Company with the Stock Exchanges on which the equity shares (having face value of Rs.1/- each) (“**Equity Shares**”) of the Company are listed and the enabling provisions of the Memorandum and Articles of Association of the Company, and in accordance with the rules, regulations and guidelines issued by the GOI, RBI, SEBI, Stock Exchanges and any competent authorities (herein after referred to as “**Applicable Regulatory Authorities**”) and clarifications issued thereon from time to time and subject to all other necessary approvals, permissions, consents and sanctions as may be necessary or required from the Applicable Regulatory Authorities in this regard including the lenders and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which agreed by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee(s) constituted / to be constituted by the Board, from time to time, to exercise its powers including powers conferred by this resolution thereof), the consent of the shareholders of the Company be and is hereby accorded to the Board to create, offer, issue and allot, such number of fully paid-up Equity Shares and / or Convertible Bonds (CBs), and / or non-convertible instruments and / or anyother instruments and / or combination of instruments with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered or bearer form (hereinafter collectively referred to as the “**Securities**”) or any combination of the Securities, in one or more tranches, denominated in Rupee, by way of a Qualified Institutions Placement (“**QIP**”), through issue of preliminary placement document and placement document in accordance with **Chapter VI of the SEBI ICDR Regulations** and any other applicable law, and / or to any person including resident or non-resident investors (whether institutions, body corporates, mutual funds, trusts and / or individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors (other than individuals, corporate bodies and family offices), qualified foreign investors, insurance companies, pension funds, Foreign Institutional Investors, Indian and / or Multilateral Financial Institutions, Non-Resident Indians, Employees of the Company and / or any other categories of investors, whether they be holders of Equity Shares of the Company or not (collectively called the “**Investors**”) as may be decided by the Board in its discretion, and permitted under applicable laws and regulations, in consultation with the lead managers and/ or underwriter(s) and/ or other advisor(s) appointed for such issue, for an aggregate consideration not exceeding Rs.500 Crores (Rupees Five Hundred Crores Only) (inclusive of such premium as may be fixed on such Securities

at such time or times, in such a manner and on such terms and conditions including at such price or prices, at a discount or premium to market price (as permitted under applicable law), as may be deemed appropriate by the Board in its absolute discretion), permitted under applicable laws in such manner and on such terms and conditions including security, rate of interest, etc., as may be decided by and deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of all other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors wherever necessary in consultation with the lead managers and / or other advisors, or otherwise on such terms and conditions and deciding of other terms and conditions like number of Equity Shares to be issued and allotted, fixing of record date or book closure, if required, as the Board in its absolute discretion may deem fit and appropriate, in each case, subject to the applicable laws.”

“RESOLVED FURTHER THAT if any issue and allotment of Securities is made by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred to as **“Eligible Securities”** within the meaning of the SEBI ICDR Regulations):

- (a) the allotment of Eligible Securities shall only be to successful eligible QIBs as defined in the SEBI ICDR Regulations;
- (b) the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board shall be completed within a period of 365 days from the date of passing of the special resolution by the shareholders of the Company or such other time as may be allowed under the SEBI ICDR Regulations, Companies Act, and/or applicable and relevant laws/guidelines, from time to time;
- (c) the Equity Shares issued and allotted or allotted upon conversion of such Eligible Securities shall rank *pari passu* in all respects including entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company as may be provided under the terms of the QIP and in accordance with the placement document(s);
- (d) no partly paid-up Equity Shares shall be issued / allotted;
- (e) the Eligible Securities allotted shall not be eligible to be sold by the allottee for a period of 1 year from the date of allotment, except on a recognised stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations;
- (f) no single allottee shall be allotted more than 50% of the issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations;
- (g) the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or any Committee duly authorised by the Board decides to open the issue of Equity Shares, subsequent to the receipt of shareholders’ approval in terms of provisions of the Companies Act, 2013 and other applicable laws, rules, regulations and
- (h) in the event that convertible securities and / or warrants which are convertible into Equity Shares of the Company are issued along with non-convertible instruments to QIBs under Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and / or warrants simultaneously with non-convertible instruments or the date on which the holders of such convertible securities become entitled to apply for Equity Shares, as may be decided by the Board and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations;

- (i) Any issue of Eligible Securities shall be at such price which is not less than the price determined in accordance with the applicable provisions of Regulation 176 provided under Chapter VI of the SEBI ICDR Regulations and applicable law (the “**QIP Floor Price**”). The Board may in its discretion, in accordance with applicable law and in consultation with the lead managers appointed for the QIP, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the QIP Floor Price;
- (j) no allotment shall be made, either directly or indirectly, to any person who is a promoter or any person related to promoters in terms of the SEBI ICDR Regulations and
- (k) The Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolutions.”

“RESOLVED FURTHER THAT:

- (a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and

“RESOLVED FURTHER THAT the issue of Equity Shares underlying the Securities to the holders of the Securities shall, *inter alia*, be subject to the following terms and conditions, subject to compliance with applicable law:

- (a) in the event of the Company making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;
- (b) in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares shall stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;
- (c) in the event of any merger, amalgamation, takeover or any other re-organization or any such corporate action, if and as required, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- (d) in the event of consolidation and / or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and / or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.”

“RESOLVED FURTHER THAT the net proceeds from the issue of Equity Shares would be utilised at various stages for the usage of one or more, or any combination of the following: (i) repayment or prepayment of debt availed by the Company and / or its Subsidiaries, (ii) working capital requirements of the Company and its Subsidiaries, (iii) cash margin for non-fund based working capital including letters of comfort, (iv) investment in Subsidiaries, (v) capital expenditure, (vi) any cost incurred towards the objects of the issue, (vii) meeting various expenditure of the Company including contingencies, or (viii) general corporate purposes.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever including terms for issue of additional Equity Shares or variation of the conversion price of the Securities during the duration of the Securities and the Board be and is hereby authorised in its absolute discretion in such manner as it may deem fit, to dispose off such of the Securities that are not subscribed.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint lead managers, underwriters, guarantors, depositories, custodians, registrars, trustees, bankers, lawyers, advisors and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memorandum, documents, etc., with such agencies and also to seek the listing of such Securities on one or more Stock Exchange(s).”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorised to negotiate, modify, sign, execute, register, deliver including sign all documentation required in connection with the QIP along with any agreements, declarations, memorandum of understanding, deeds, general undertaking / indemnity, certificates, consents, communications, affidavits, applications, as applicable (including those to be filed with the regulatory authorities, if any) (the **“Transaction Documents”**) (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (the **“Ancillary Documents”**) as may be necessary or required for the aforesaid purpose including to sign and / or dispatch all forms, filings, documents and notices to be signed, submitted and / or dispatched by it under or in connection with the documents to which it is a party as well as to accept and execute any amendments to the Transaction Documents and the Ancillary Documents and further to do all such other acts, deeds mentioned herein as they may deem necessary in connection with the issue of the Securities in one or more tranches from time to time and matters connected therewith.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering, all such equity shares ranking pari passu with the existing Equity Shares of the Company in all respects.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised to determine the form, terms and timing of the issue(s) of Securities, including the class of the Investors to whom the Securities are to be allotted, number of Securities to be allotted in each tranche, issue price, face value, premium/discount amount on issue / conversion of Securities / exercise of warrants / redemption of Securities, rate of interest, redemption period, as the Board in its absolute discretion deems fit and to make and accept any modifications in the proposal as may be required by the authorities involved in such issues in India and / or abroad, to do all acts, deeds, matters and things and to settle any questions or difficulties that may arise in regard to the issue(s) of Securities.”

“**RESOLVED FURTHER THAT** all the aforesaid powers and authorities be and are hereby further sub-delegated to the Securities Issue Committee of the Board and that the said Securities Issue Committee be and is hereby authorised to sign and execute such letters, deeds, documents, writings, etc. and to do all such acts, deeds, matters and things as might be required in connection with the issue of the Securities which in the opinion of the said Securities Issue Committee ought to have been done,executed and performed in relation to issue of the Securities as aforesaid and the matters incidental and ancillary thereto as duly and effectually as the Board could have done without further reference to the Board.”

**By Order of the Board of Directors
For Shilpa Medicare Limited**

Date: 08 February 2024

Place: Raichur

**sd/-
Ritu Tiwary
Company Secretary**

Notes:

1. The Explanatory Statements and reasons for the proposed Resolutions pursuant to Section 102 read with Section 110 of the Act setting out material facts are appended herein below.
2. Mr. Ajay Vemuri, Practicing Company Secretary, VCAN & Associates (FCS No F11106), has been appointed to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner.
3. In compliance with the MCA Circulars, the Notice is being sent by electronic mode alone to those Members whose names appear in the Register of Members/List of Beneficial Owners as on 09 February 2024 and whose e-mail IDs are registered with the Bank / Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given under Note No.11
4. In compliance with provisions of Section 108 and Section 110 and other applicable provisions of the Act read with the Management Rules, the Company is pleased to offer e-voting facility to all its Members. For this purpose, the company has utilised the services of its Registrar and Share Transfer agent M/s KFin Technologies Limited for facilitating e-voting to enable the Members to cast their votes electronically.
5. Members may please note that the Postal Ballot Notice will also be available on the Bank’s website at www.vbshilpa.com, websites of the Stock Exchanges i.e. The BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively, and on the website of M/s KFin Technologies Ltd. at www.kfintech.com
6. The Members, whose names appear in the Register of Members / List of Beneficial Owners as on 09 February 2024 being the cut-off date, are entitled to vote on the Resolution set forth in this Notice through remote e-voting only. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the said cut-off date. Hard copy of the Postal Ballot Notice along with the Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot and Members are required to communicate their assent or dissent only through the remote e-voting system. This Postal Ballot is being initiated in compliance with the MCA Circulars.
7. The voting period will commence from Tuesday 13 February 2024 at 9:00 am IST on and shall end on Wednesday 13 March 2024 at 5:00 p.m. (IST) The e-voting module shall thereafter be disabled.
8. Members holding shares in physical mode and who have not updated their email addresses with the Bank are requested to update their email addresses by writing to inward.ris@kfintech.com along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (e.g.: Driving License, Election Identity Card, Passport etc.) in support of the address of the Member. Members holding shares in dematerialized mode are requested to register/ update their email addresses with relevant depository participants.
9. The Scrutinizer will submit his report to the Chairman or MD after completion of the scrutiny and the results of the e-voting by postal ballot will be announced by or before 15 March 2024 at the registered office of the Company at #12-6-214/A1, Hyderabad Road, Raichur – 584135
10. The declared results along with the report of the scrutinizer shall be submitted to the BSE and NSE and shall be uploaded on the website of the company www.vbshilpa.com, website of M/s Kfin Technologies Ltd. www.evoting.kfintech.com.



11. The instructions for Members for e-voting are as under:

E-Voting procedure for Individual shareholders holding securities in Demat:

As per the SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their Demat accounts in order to access e-Voting facility.

Method of Login individual shareholders holding the securities in Demat mode directly from the website of depositories:

NSDL	CDSL
<p>1. User already registered for IDeAS facility: I. URL: https://eservices.nsd.com II. Click on the “Beneficial Owner” icon under ‘IDeAS’ section. III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”. IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</p> <p>2. User not registered for IDeAS e-Services I. To register click on link: https://eservices.nsd.com II. Select “Register Online for IDeAS” III. Proceed with completing the required fields.</p> <p>3. User not registered for IDeAS e-Services I. To register click on link: https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp ii. Proceed with completing the required fields.</p> <p>4. By visiting the e-Voting website of NSDL I. URL: https://www.evoting.nsd.com/ II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section. III. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</p>	<p>1. Existing user who have opted for Easi / Easiest I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. V. Click on e-Voting service provider name to cast your vote.</p> <p>2. User not registered for Easi/Easiest I.Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. III. Follow the steps given in point 1</p> <p>3. Alternatively, by directly accessing the e-Voting website of CDSL I. Visit URL: www.cdslindia.com II. Provide your demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. IV. After successful authentication, user will be provided links for the respective ESP, i.e KFintech where the e- Voting is in progress.</p>

Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period

Method of Login for individual shareholders holding the securities in DEMAT mode through their depository participants.

Shareholders can also login using the login credentials of their DEMAT account through Depository Participant registered with NSDL/CDSL for e-Voting facility. Once logged in, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important Note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forgot Password option available at above mentioned website.

For technical Assistance

Members facing any technical issue in login can contact the respective helpdesk by sending a request on the email id's or contact on the phone no's provided below:

NSDL	CDSL
Email: evoting@nsdl.co.in Toll free no.'s: 1800 1020 990 1800 22 44 30	Email : helpdesk.evoting@cdslindia.com Phone No: 022- 23058738 022-23058542-43

E-Voting procedure for Institutional Shareholders and shareholders holding securities in Physical form:

In compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108,110 and other applicable provisions of the Companies Act, 2013 read with the relevant Rules, the Bank is pleased to provide e-voting facility to all its shareholders holding securities in physical form and to the Institutional Shareholders, to enable them to cast their votes electronically. The Bank has engaged the services of M/s KFin Technologies Limited for the purpose of providing e-voting facility to all its members.

i. The details of the process and manner for e-voting are given below:

a. Initial password is provided in the body of the email.

b. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.

c. Enter the login credentials i.e. User ID and password mentioned in your email. You're Folio No. / DP ID Client ID will be your User ID. However, if you are already registered with M/s KFin Technologies Limited for e-voting, you can use your existing User ID and password for casting your votes.

- ii. After entering the details appropriately, click on LOGIN.
- iii. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (09) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- iv. You need to login again with the new credentials.
- v. On successful login, the system will prompt you to select the EVENT i.e. **“7862”**.
- vi. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click ‘FOR’/ ‘AGAINST’ as the case may be or partially in ‘FOR’ and partially in ‘AGAINST’, but the total number in ‘FOR’ and/or ‘AGAINST’ taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option ‘ABSTAIN’ and the shares held will not be counted under either head.
- vii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- viii. Cast your votes by selecting an appropriate option and click on ‘SUBMIT’. A confirmation box will be displayed. Click ‘OK’ to confirm, else ‘CANCEL’ to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- ix. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory (ies) who is/are authorised to vote, to the Scrutinizer through e-mail at ram.devata@gmail.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format ‘CLIENT EVENT No.’
- x. Members can cast their vote online from 13 February 2024 from 9:00 am IST till 13 March 2024 to 5:00 PM hours) Voting beyond the said date shall not be allowed and the e-voting facility shall be blocked.
- xi. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual available at the ‘download’ section of <https://evoting.kfintech.com> or call KFin on 1800 309 4001 (toll free).

Statement pursuant to Section 102 (1) and 110 of the Companies Act, 2013, setting out the material facts concerning the resolution:

The resolution contained in the agenda of the Notice is to enable the Company to create, offer, issue and allot fully paid-up Equity Shares and / or Convertible Bonds (“CBs”) and / or non-convertible debt instruments and / or any other instruments and/ or combination of instruments with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered or bearer form (the “**Securities**”), up to Rs. 500 Crores (inclusive of such premium as may be fixed on such Securities at such time or times, in such a manner and on such terms and conditions including at such price or prices, at a discount or premium to market price (as permitted under applicable law), as may be deemed appropriate by the Board in its absolute discretion, subject to applicable laws, considering the prevailing market conditions and other relevant factors and wherever necessary). The Special Resolution seeks to empower the Board of Directors to undertake a qualified institutions placement with qualified institutional buyers as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”). The Board of Directors may at its discretion and as prescribed under Chapter VI of the ICDR Regulations raise funds by way of a QIP, without the need for fresh approval from the shareholders.

In case of qualified institutions placement, the price at which Securities shall be allotted to qualified institutional buyers shall not be less than the price determined in accordance with the pricing formula in terms of the SEBI ICDR Regulations. The Board may, at its absolute discretion, decide the pricing for the Equity Shares to be issued upon exercise of the warrants in the qualified institution placement, subject to SEBI ICDR Regulations.

In case of issuance of CBs, the relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the applicable law and other applicable pricing provisions issued by the Ministry of Finance.

This enabling special resolution seeks to empower the Board (or a duly authorised committee thereof) to issue Equity Shares and / or other eligible securities as contemplated in the resolution set out above. The Board of the Company at meeting held on Thursday 08 February 2024, approved the raising of capital for an amount not exceeding Rs. 500 Crores by way of a QIP in accordance with Chapter VI of the SEBI ICDR Regulations, subject to applicable laws. As the pricing of the offer cannot be decided except at a later stage, it is not possible to state upfront the price of securities to be issued. However, the same would be in accordance with the provisions of the SEBI ICDR Regulations, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999, the Companies Act, 2013, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, the Depository Receipts Scheme, 2014, Framework for issue of Depository Receipts dated 10th October 2019 issued by the Securities and Exchange Board of India, the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018, the Master Direction – External Commercial Borrowings, Trade Credits and Structured Obligations, 2019, the Foreign Exchange Management (Debt Instruments) Regulations, 2019, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 or any other guidelines / regulations / consents, each as amended, as may be applicable or required or any other applicable law.

The proposed qualified institutional placement may result in the issuance of Equity Shares to investors who may not be the shareholders of the Company. Therefore, consent of the shareholders is being sought by passing a special resolution as set out in the Notice, pursuant to applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations, the SEBI ICDR Regulations and any other law for the time being in force and being applicable.

The Board in accordance with applicable law and in consultation with lead managers, may offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price determined pursuant to the SEBI ICDR Regulations (*i.e.*, not less than the average of the weekly high and low of the closing prices of the equity shares quoted on the stock exchange during the two weeks preceding the “**Relevant Date**”) (as defined below). For this purpose, “stock exchange” shall refer to any of the stock exchanges where the Equity Shares are listed and in which the highest trading volume in the Equity Shares has been recorded during the two weeks immediately preceding the Relevant Date). The “Relevant Date”, in case of allotment of Equity Shares will be the date when the Board decides to open the QIP for subscription.

The allotment of Equity Shares shall be completed within 365 days from the date of resolution passed by the shareholders.

The Equity Shares allotted shall not be eligible to be sold for a period of one year from the date of allotment, except on a recognised stock exchange, or except as may be permitted under the SEBI ICDR Regulations from time to time.

The Directors, the Promoters / Promoter Group Entities, the Key Managerial Personnel, Senior Management of the Company and any person related to the Promoters of the Company, would not subscribe to the Equity Shares, directly or indirectly, if made under Chapter VI of SEBI ICDR Regulations.

The net proceeds from the issue of Equity Shares would be utilised at various stages for the usage of one or more, or any combination of the following: (i) repayment or prepayment of debt availed by the Company and / or its Subsidiaries, (ii) working capital requirements of the Company and its Subsidiaries, (iii) cash margin for non-fund based working capital including letters of comfort, (iv) investment in Subsidiaries, (v) capital expenditure, (vi) any cost incurred towards the objects of the issue, (vii) meeting various expenditure of the Company including contingencies, or (viii) general corporate purposes.

The Special Resolution seeks to give the Board of Directors the powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, bodies corporate and / or individuals or otherwise as the Board of Directors may in its absolute discretion deem fit, taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with advisors, lead managers and such other authority or authorities as may be necessary and subject to, as applicable, the SEBI ICDR Regulations, and other applicable guidelines, notifications, rules and regulations, each as amended.

The proposed issue of capital is subject to the approvals under applicable regulations issued by the stock exchanges and any other government / regulatory approvals as may be required in this regard

The detailed terms and conditions for the offer will be determined in consultation with the advisors, lead managers, underwriters and such other authority or authorities as may be required to be consulted by the Company considering the prevailing market conditions and other relevant factors.

The consent of the shareholders is being sought pursuant to the provisions of Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder; Chapter VI of the SEBI ICDR Regulations and in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended. This Special Resolution, if passed, will have the effect of allowing the Board to offer, issue and allot equity shares to investors who may or may not be the existing shareholders of the Company.

The Board of Directors believe that the issue of Securities of the Company is in the interest of the Company and therefore recommend passing of the Special Resolution in the matter. In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.1 of the accompanying Notice.

None of the Directors, Key Managerial Personnel or Senior Management of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution except to the extent of their shareholding.

**By Order of the Board of Directors
For Shilpa Medicare Limited**

**Date: 08 February 2024
Place: Raichur**

**sd/-
Ritu Tiwary
Company Secretary**