



Innovating for
affordable healthcare

Shilpa Medicare Limited

Corporate & Admin Office :

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CIN: L85110KA1987PLC008739

Dated 03rd September 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.

Dear Sir,

Sub: Outcome of Board Meeting.

Ref: Regulation 30 of the SEBI (LODR) Regulations, 2015;

Scrip Code: BSE - 530549/ Stock Symbol: NSE - SHILPAMED

With reference to the captioned subject, we hereby wish to inform the exchange the Board of Directors at their meeting held on 02nd September, 2021, subject to approval of members of the Company, based on the recommendations of Nomination & Remuneration Committee, inter alia discussed and approved the following.

- 1. Appointment of Mr. Arvind Vasudeva as an Additional Independent Director of the Company for a tenure of three years.*
- 2. Appointment of Mr. Hetal Madhukant Gandhi as an Additional Independent Director of the Company for a tenure of three years.*

Additional details pursuant to Regulation 30 and other relevant provisions of the SEBI Listing Regulations is enclosed in Annexure - I.

Request you to take the same on record.

Thanking You.

For Shilpa Medicare Limited,

V V Krishna Chaitanya
Company Secretary & Compliance Officer

Annexure-1

Additional Details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Appointment of Mr. Arvind Vasudeva as Additional Independent Director of the Company

Sl no	Particulars	Details of Information
1	Reason for change viz. appointment, resignation, removal or otherwise	Appointment of Mr. Arvind Vasudeva as Additional Independent Director of the Company subject to approval of members at the ensuing Annual General Meeting.
2	Date of Appointment/ cessation (as applicable) Term of appointment	02 September 2021 3 Years (till conclusion of AGM to be held in 2024)
3	Brief profile (in case of appointment)	Mr. Arvind Vasudeva brings over 38 years of professional work experience of which 18 years he was a Business Head, a COO and a CEO. He brings a strong business acumen and strategic thinking from his experience as a MD/CEO/COO of companies. His experience has been primarily in the Pharmaceutical Industry in leading Indian Global and Multinational Companies. In these roles handled areas like Marketing, Sales, HR, Finance, Manufacturing/Projects/R&D/CQA/GRA/GPV (FDF, API, Biotech, Milk Products), In-Licensing, Portfolio cum Project Management and Supply Chain Management.
4	Disclosure of relationships between Directors (In case of appointment of a Director)	Mr. Arvind Vasudeva does not have any relation with any member of the Board.
5	Shareholding if any, in the Company	Nil

**Appointment of Mr. Hetal Madhukant Gandhi as Additional Independent
Director of the Company**

Sl no	Particulars	Details of Information
1	Reason for change viz. appointment, resignation, removal or otherwise	Appointment of Mr. Hetal Madhukant Gandhi as Additional Independent Director of the Company subject to approval of members at the ensuing Annual General Meeting.
2	Date of Appointment/ cessation (as applicable) Term of appointment	02 September 2021 3 Years (till conclusion of AGM to be held in 2024)
3	Brief profile (in case of appointment)	Mr. Hetal Madhukant Gandhi has over 35 years of experience in the financial services industry that encompasses private equity investments, credit markets, investment banking and turnaround situations. Hetal co-founded the India Advisory firm for Tano Capital. Tano is a mid-market Private Equity Fund manager that has, over the last 15 years, facilitated investments in high growth companies in their early stages. Hetal has been on the Board of companies, both listed and private, actively contributing to their strategy, organization, building and execution, and helped them scale up significantly. Prior to co-founding Tano India Advisors Pvt. Ltd, Hetal was the CEO for a large financial services Institution. Hetal is a certified member of the Institute of Chartered Accountants of India.
4	Disclosure of relationships between Directors (In case of appointment of a Director)	Mr. Hetal Madhukant Gandhi does not have any relation with any member of the Board.
5	Shareholding if any, in the Company	8000