

Shilpa Medicare Limited

Corporate & Admin Office:

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CIN: L85110KA1987PLC008739

06th October 2022

Corporate Relationship Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001

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/Madam,

Stock Code: NSE: SHILPAMED/BSE-530549

Sub: Newspaper Publication of e-voting results of the 35th Annual General Meeting of the Company held on 28th September, 2022

In continuation of our letter dated 28th September 2022 regarding outcome of the 35th Annual General Meeting, please find enclosed newspaper publication of e-voting results of the 35th Annual General Meeting held on 28th September 2022 in ‘businessline’ – all edition (English) on 04th October 2022.

This is for your information and updation.

Thanking you,

For **Shilpa Medicare Limited**

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TIWARY
Digitally signed
by RITU TIWARY
Date: 2022.10.06
18:07:39 +05'30'

Ritu Tiwary

Company Secretary & Compliance Officer

QUICKLY.

SK Gupta assumes charge as GAIL CMD



New Delhi: State-run GAIL on Monday said that Sandeep Kumar Gupta has assumed the charge of Chairman and Managing Director of the country's largest gas utility...

Coal production up 12% Y-o-Y in September

New Delhi: Coal production rose 12 per cent year on year to 57.93 million tonnes in September on a provisional basis...

C-DOT's 5G radio to be ready in 6 months



New Delhi: Made-in-India 5G radios will be ready for commercial deployment in six months, a top official of the State-run C-DOT said...

Manufacturing PMI drops to 3-month low in September

POSITIVE SIDE. Index in expansion mode for 15th straight month, jobs being created

Our Bureau New Delhi

The manufacturing sector registered a slowdown in September as the Purchasing Managers' Index (PMI) dropped to a three-month low of 55.1 against 56.2 in August...



ALL-ROUND IMPACT. The increase in new work and efforts to lift production boosted job creation in September

Monday. Based on the responses from panellists, S&P Global said that the increase in new work and efforts to lift production boosted job cre-

ation in September. "Employment rose at the quickest pace in three months," it said. Further, it mentioned that despite the uptick in head-

count, companies noted a further increase in outstanding business volumes at the end of the second quarter this fiscal. Manufacturing has a share of around 15 per cent in gross value added (GVA).

LIMITED RISE IN COSTS Another important factor was cost inflation. De Lima said that businesses also benefited from a notable moderation in price pressures...

Need dedicated NCLT Benches to handle large defaults: CEA

KR Srivats New Delhi



V Anantha Nageswaran, Chief Economic Advisor

Time is ripe for reserving some of the NCLT Benches for handling insolvency cases involving "very large amounts," V Anantha Nageswaran, Chief Economic Advisor to the Finance Ministry, has suggested.

This article, co-authored with Aakanksha Arora, Deputy Director in Economic Advisory Council to Prime Minister, has highlighted the challenge of the actual time taken for the resolution being much longer than what is prescribed in the Code.

Insolvency Resolution Professional (IRP) with Resolution Professional (RP), extension of Corporate Insolvency Resolution Process (CIRP) time etc. The authors have highlighted that there are not yet enough provisions for cross-border insolvency and group insolvencies in the IBC and suggested these should be introduced.

"The IBC is still a new law and newer issues keep appearing. Though the government has been very proactive in bringing about changes in the Code whenever required," Nageswaran added.

Corporate credit quality improves in H1, infra firms lead upgrades

Anshika Kayastha Mumbai

Credit quality of Indian companies improved in the first half of this financial year, with ratings agencies reporting more upgrades than downgrades during the six-month period.

The infrastructure sector led corporate upgrades during the period, as per data reported by CARE Ratings, CRISIL and ICRA.

Corporate credit quality

Table with 4 columns: Rating agency, No. of up-grades, No. of down-grades, Credit ratio (upgrades vs downgrades)

the credit ratio," CARE Ratings said.

The sectors which witnessed the highest upgrades across the three agencies were healthcare, steel, chemicals, textiles, automobiles, pharmaceuticals and real estate in the manufacturing and services sector.

ity, airport operators, industrials, and marine ports are expected to grow in the coming months, as they experience a turnaround after the dismal pandemic years.

CASH FLOW

CRISIL attributed the improvement in credit quality to strengthening domestic demand, higher realisations leading to better cash flows, and continuation of debt-light balance sheets as capital expenditure remains low.

"The performance of upgraded companies improved significantly over the past three fiscals despite severe pandemic-related disruptions," CRISIL said.

Mudra loans grow at a record 30% in H1 FY23

G Naga Sridhar Hyderabad

The disbursement of small business loans under Pradhan Mantri Mudra Yojana (PMMY) logged a record 30 per cent growth in the first half of the current fiscal ended September compared to the same period last year.

As of September 2022, banks and other institutions disbursed over ₹1,38-lakh crore under PMMY, as against about ₹1.06-lakh crore in the year-ago period, according to government data.

"The disbursement in the first half of the current fiscal is the highest growth in the last three years and indicates not only complete normalisation of economic activity, but

also a higher appetite for small business loans," a senior Mudra official told businessline.

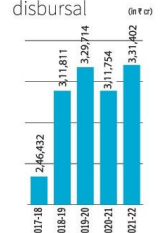
The data on the performance of PMMY showed a decline in total disbursements to ₹ 3,11-lakh crore in 2020-21 (from ₹3.29-lakh crore) largely due to the impact of Covid-19.

However, there was a growth during 2021-22 with total disbursements reaching ₹3.31-lakh crore. The bankers are expecting to close the current fiscal with higher disbursements being the current run rate.

CREREDIT GROWTH

According to Prasanna Tanti, Executive Director - Centre for Analytical Finance, Indian School of Busi-

Mudra loans disbursal



port entrepreneurs and create jobs, an increase in credit growth is welcome. These loans are likely supporting small businesses to recover from the Covid shock," he said.

There is a need for caution too. "One needs to be mindful of the NPAs. A higher level of NPAs is expected, given the profile of the borrowers. Unfortunately, we do not know the exact ratio of NPAs and outstanding loans. In the next phase, banks should focus more on screening and monitoring, and bring down the NPA level," Tanti added.

Ministries advised to make realistic BE

Surabhi New Delhi

With the exercise for drafting the Union Budget 2023-24 kicking off, Administrative Ministries have sent internal advisories to departments and agencies to come up with more realistic estimates for their annual spending plans and rein in wasteful spending.

"We have asked departments to ensure that due care is taken while framing their Budget needs and possible new policy interventions that could be announced in the Budget. Proposals should not only be realistic in terms of implementation, but also ensure that the gap between Budget estimates (BE) and the eventually Revised estimates (RE) is minimal," a senior official steering the financial plan for next year in a key ministry said.



Officials have also been advised to arrive at BE based on the actual expenditure in the first six months of the current fiscal - April 1 to September 30.

They may also consider a 20 per cent curtailment in controllable expenditure during their Budget estimating.

ministries sought higher BE for some items, but ended up spending less by fiscal-end.

"At least a few ministries have sent internal advisories. Any variation of more than 10 per cent between the BE and RE would have to be explained, some have been advised," the official said.

last quarter and last month of the fiscal, respectively.

PRE-BUDGET MEETINGS

The Finance Ministry is expected to start pre-Budget meetings from October 10, which will continue till mid-November.

The objective of these advisories seem to be to ensure that frivolous spending is avoided and estimates are more reliable. Fiscal deficit stood at ₹5.41-lakh crore between April and August, amounting to 32.6 per cent of the full fiscal target.

Revenue collections have been buoyant till now and the Centre has cut its market borrowing target by ₹10,000 crore for the fiscal.

I&B Ministry asks news channels, OTTs not to display ads of betting websites

Our Bureau New Delhi

The Information & Broadcasting Ministry on Monday said that news websites, private TV channels and OTT platforms should refrain from broadcasting ads on online betting platforms and surrogate news websites that promote such platforms. It added that failure

to do so can invite penal action.

In its fresh advisory on Monday, the Ministry said it has observed that the promotional content and advertisements of betting platforms was still visible on certain news sites as well as OTT platforms. "It has also come to the notice of this Ministry that some online offshore betting platforms

have started using news websites as a surrogate product to advertise their betting platforms on TV channels," it stated. The advisory was sent to TV channels, publishers of news and current affairs content on digital media and online curated content platforms.

In its advisory, the Ministry pointed to instances of promotional content of bet-

ting platforms such as Parimatch, Fair Play, 1xBet and Rajabets found on digital platforms. The Ministry observed that logos of surrogate news websites being run by online betting platforms are "strikingly similar" to the betting platforms. The betting platforms and their surrogate news websites are not registered with any "legal authority," it added.

GDP growth to fall to 5.7% in 2022: UNCTAD

Press Trust of India United Nations

India's economic growth is expected to decline to 5.7 per cent this year from 8.2 per cent in 2021, a top UN agency projected, citing higher financing cost and weaker public expenditures.

India's GDP will decelerate to 4.7 per cent growth in 2023, said the UNCTAD Report 2022. "India saw an expansion of 8.2 per cent in 2021, the strongest among G20 countries.

States may incur liability of ₹31-lakh cr on reversion to old pension scheme: SBI

Our Bureau New Delhi

Shifting to the old pension scheme by all the States could result in a liability of over ₹31-lakh crore, a research report by State Bank of India said. It added that combining all the contingent liabilities along with freebies promised during elections is estimated to be 10 per cent of Gross State Domestic Products (GSDP).

The old pension scheme is also known as the defined pension system, where an employee gets half of the last-drawn salary as pension for life and the entire amount is paid by the government. This system was replaced by the contributor pension system for government employees (barring armed forces) joining the job

on or after January 1, 2004. Here the employee contributes 10 per cent of salary, while the government contributes up to 14 per cent.

Earlier this year, three States - Rajasthan, Chhattisgarh and Jharkhand - reverted to the old system, while some political parties made promises to do so in poll-bound States such as Gujarat and Himachal Pradesh.

The SBI research report estimates the current value of aggregate pension liability to be around ₹31.04-lakh crore if all the States were to shift to the old scheme. "In the absence of State-specific data, the approximate burden on States can be made using the proportionate rule.



Further, it said that when looked in relation to their own tax revenue, pension liabilities of States would be as high as 450 per cent of own tax revenue in case of Himachal Pradesh, and 138 per cent for Gujarat, for Punjab, Jharkhand, Rajasthan and Chhattisgarh, it is at 242 per cent, 217 per cent, 190 per cent and 207 per cent respectively.

promised to revert to the old pension scheme. It seems that States want to save money during current funding freebies to people. However, the money for pensions would come from tax collection. "It seems unfair that only a certain section of people get this benefit of pension," the report said.

NO CLEAR DISTINCTION

Citing that there is no clear distinction between freebies and welfare schemes, the report said freebie is a transfer of goods and services to voters for free as a poll promise.

SHILPA MEDICARE LIMITED. Results of the E-voting. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and in compliance with SEBI (LODR) Regulations, 2015, the Company has conducted the process of electronic voting (E-voting) on all the Eleven Resolutions stated in the Notice Dated 11th August 2022...