



Shilpa Medicare Limited

Corporate & Admin Office:

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CIN: L85110KA1987PLC008739

Date: 21.01.2025

To

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

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

Stock Code: NSE: SHILPAMED/BSE-530549

Sub: Rejection letter from BSE for Reclassification of Mr. Suraj Kumar Innani & Mrs Priya Innani from Promoter/Promoter Group to public category under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR).

Ref: LIST/COMP/RK/1553/2024-25 dated 13th January, 2025

Dear Sir/ Madam,

This is to inform you that Company has received the rejection letter from BSE Limited, dated 13th January, 2025 via speed post today on reclassification of Mr. Suraj Kumar Innani & Mrs Priya Innani from Promoter/Promoter Group to public category in lieu of an application dated February 21, 2024 seeking reclassification.

Kindly take the above information on your record.

Regards,
For Shilpa Medicare Limited

Ritu Tiwary
Company Secretary and compliance officer

LIST/COMP/RK/1553/2024-25

January 13, 2025

The Company Secretary/ Compliance Officer
SHILPA MEDICARE LTD
12-6-214/ A1, Hyderabad Road,
Raichur, Karnataka, 584135

Sub: Letter of Rejection for Reclassification application received under Regulation 31A of SEBI (LODR) 2015.

Dear Sir/Madam,

We refer to your application dated February 21, 2024, seeking Reclassification of Promoters and Promoter group under the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this regard, your attention is drawn towards the Regulation 31A (3)(b)(i) of SEBI (LODR) Regulations, 2015 which says that,

“(b) the promoter(s) seeking re-classification and persons related to the promoter(s) seeking re-classification shall not:

(i) together, hold more than ten percent of the total voting rights in the listed entity”

It is observed from the Company application and other submissions made that both the promoters seeking reclassification i.e Mr. Suraj Kumar Inanni and Ms. Priya Inanni, are husband and wife and the outgoing promoters along with persons related to the promoters as mentioned in Regulation 2(1)(pp) of SEBI ICDR Regulations, 2018 held more than ten percent of the total voting rights while applying for reclassification. Therefore, it is evident that the Company is not meeting the requirement as mandated under Regulation 31A (3)(b)(i) of SEBI (LODR) Regulations, 2015.

In view of the above circumstances, since the Company fails to meet the criteria specified under the Regulation 31A (3)(b)(i) of SEBI (LODR) Regulations, 2015, the Company’s application for Reclassification of promoters is rejected.

Yours faithfully,


Shyam Bhagirath
Manager
Listing Compliance


Rohan Kallan
Assistant Manager
Listing Compliance