



Shilpa Medicare Limited

Corporate & Admin Office:

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CIN: L85110KA1987PLC008739

Date: 15.01.2025

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 NSE 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: NSE/LIST/367 – NSE Letter dated 13th January, 2025

Dear Sir/ Madam,

This is to inform you that pursuant to NSE application dated February 26, 2024, submitted by the Company seeking reclassification of Mr. Suraj Kumar Innani and Ms. Priya Innani from Promoter/Promoter Group to Public category under the provisions of Regulation 31A(3) of LODR has been rejected.

Since the intimation was received on 13th January, 2025 after the office hours and with Makar Sankranti holiday observed by the Company yesterday i.e. 14th January, 2025, this intimation is made today.

Kindly take the above information on your record.

Regards,
For Shilpa Medicare Limited

Ritu Tiwary
Company Secretary and compliance officer

National Stock Exchange Of India Limited

Ref: NSE/LIST/367

Date: January 13, 2025

The Company Secretary
Shilpa Medicare Limited
12-6-214/A-1, Hyderabad Road,
Raichur-584135.

Subject: Rejection letter for Reclassification of Promoter/Promoter Group to public category under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR).

Dear Sir/Madam,

We refer to an application dated February 26, 2024, submitted by Shilpa Medicare Limited ('Company') seeking Reclassification of Promoter/Promoter Group to public category under the provisions of Regulation 31A(3) of LODR.

In this regard, attention is drawn towards the Regulation 31A(3)(b) (i) of LODR which inter-alia states 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;

Basis the Company's application and other submissions made in this regard it is observed that both the promoters seeking reclassification i.e., Mr. Suraj Kumar Inanni and Ms. Priya Innani, are husband and wife and the outgoing promoters along with persons related to the outgoing 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 from promoter/promoter group category to public category. 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 Regulation 31A(3)(b) (i) of LODR, the Company's application for Reclassification of Promoters/Promoter Group is rejected.

In addition to the above, the Company is advised to disseminate this letter immediately to the Stock Exchange(s).

Yours faithfully,

For **National Stock Exchange of India Limited**

Raksha Jain
Senior Manager