



## *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@vbsilpa.com, Web: www.vbsilpa.com  
CIN: L85110KA1987PLC008739

09 February 2022

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

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

Dear Sir/Ma'am,

### **Sub: Update on Slump sale of Active Pharmaceutical Ingredient (API) business of the Company**

**Ref.:** Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

This is with reference to the intimation made dated 12 July 2021, 19 August 2021 & 14 October 2021 with regard to transfer of Active Pharmaceutical Ingredient (API) Business of the Company consisting of Unit-1 and Unit-2 situated at Raichur, Karnataka by way of slump sale to wholly owned subsidiary 'Shilpa Lifesciences Private Limited'.

This exercise is to build an independent business of API and to rationalize the corporate entities of the group. In this regard the Board at its meeting held on 08 February 2022 approved the fund raising plans in the transferred entity either from strategic investors through private placement or from investors at large through public issue.

Keeping in mind the proposal of fund raising the Board at its meeting subject to approval of members of the Company, accorded its consent for the change of entity from 'Shilpa Lifesciences Private Limited' to 'Shilpa Corporate Holdings Private Limited' (CIN:U65929KA2020PTC134081) consequent to change of its objects and name. Shilpa Corporate Holdings Private Limited is a wholly owned subsidiary of Shilpa Medicare Limited.

Therefore the resolution passed by the members of the Company by way of Postal Ballot dated 12 July 2021 needs to be modified for approving the change of entity for transfer of the API business of the Company from Shilpa Lifesciences Private Limited to Shilpa Corporate Holdings Private Limited having the CIN: U65929KA2020PTC134081 consequent to change of its objects and name.



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The Postal ballot notice for seeking the approval of members for the modification of change of entity shall be circulated to the members in due course and the slump sale shall be effectuated subsequent to the approval by the members of the Company through postal ballot.

We request you to take the same on record and disseminate the said information to the stakeholders of the Company.

Thanking you.

Yours faithfully,  
For Shilpa Medicare Limited

V.V. Krishna Chaitanya  
Company Secretary & Compliance Officer