



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

Date: 8 July 2024

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: BSE – 530549 / NSE – SHILPAMED

Dear Sir/Madam,

Sub: Allotment of Equity shares by Shilpa Biologicals Pvt. Ltd. (SBPL), a Wholly Owned Subsidiary of Shilpa Medicare Ltd- Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the captioned subject above, we wish to inform you that Shilpa Biologicals Pvt. Ltd. (SBPL), a Wholly Owned Subsidiary of the Company on 8 July, 2024 has allotted equity shares, by way of rights issue to Shilpa Medicare, its holding company. The subscription amount has been adjusted against the pre-existing intercompany loan given by Shilpa Medicare Ltd., This arrangement has been sought to strengthen the capital structure, improve profitability and facilitate business growth. This transaction does not involve any fresh infusion of capital.

As this issue may increase the net worth of SBPL by more than 20% of the consolidated net worth of the Company., it may qualify as a material subsidiary in the FY 2024-25.

This is for your information & records.

Thanking you,
For Shilpa Medicare Limited

Ritu Tiwary
Company Secretary & Compliance Officer

Annexure A

Disclosure with respect to conversion of loans to equity in an wholly owned subsidiary Shilpa Medicare Limited (Company")

| Particulars | Details | | | | | | | | | | |
|--|--|-----------------------|---|-----------------------|---------------------|---------|----------------------------|--|------------|---|-------|
| Name of the target entity, details in brief such as size, turnover etc | Shilpa Biologicals Pvt Ltd (SBPL) Turnover- Rs.368,782,392 | | | | | | | | | | |
| Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length" | Not Applicable SBPL is a wholly owned subsidiary of the Company. Loans extended in the past is now being converted into equity. The conversion is being done on an arm's length basis. There is no fresh infusion of capital. | | | | | | | | | | |
| Industry to which the entity being acquired belongs | This is not an acquisition. SBPL is a wholly owned subsidiary of the Company. The biological segment includes the production of biosimilars (monoclonal antibodies ("MAB"), microbial and vaccine manufacturing), CDMO operations. | | | | | | | | | | |
| Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity | Object of converting pre-existing loans into equity: Conversion into equity capital of the preexisting loans is towards (a) strengthening the capital structure so as to facilitate the business growth needs and (b) reducing the indebtedness, so as to de-leverage the company and improve the profitability. Impact of acquisition: Not applicable. This is not an acquisition and there is no fresh infusion of capital | | | | | | | | | | |
| Cost of acquisition and/or the price at which the shares are acquired | Not applicable. This is not an acquisition and there is no fresh infusion of capital. The loans extended in the past is now being converted into equity. | | | | | | | | | | |
| Percentage of shareholding / control acquired and / or number of shares acquired | Not applicable. This is not an acquisition and there is no fresh infusion of capital. The loans extended in the past is now being converted the Company. | | | | | | | | | | |
| Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief) | This is not an acquisition and there is no fresh infusion of capital. The loans extended in the past is now being converted into equity. Below is SBPL's (wholly owned subsidiary of Company) last 3 years turnover, Country of presence and other information <table border="1" data-bbox="570 1577 1520 1894"> <thead> <tr> <th>Name</th> <th>Product & Line of business</th> <th>Date of Incorporation</th> <th>Last 3 Yr. turnover</th> <th>Country</th> </tr> </thead> <tbody> <tr> <td>Shilpa Biologicals Pvt Ltd</td> <td>The biological segment includes the production of biosimilars (monoclonal antibodies</td> <td>09/01/2020</td> <td>FY 23-24- Rs 368,782,392 FY 22-23-Rs. 204,176,578 FY 21-22-Rs.164,417,233</td> <td>India</td> </tr> </tbody> </table> | Name | Product & Line of business | Date of Incorporation | Last 3 Yr. turnover | Country | Shilpa Biologicals Pvt Ltd | The biological segment includes the production of biosimilars (monoclonal antibodies | 09/01/2020 | FY 23-24- Rs 368,782,392 FY 22-23-Rs. 204,176,578 FY 21-22-Rs.164,417,233 | India |
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affordable healthcare

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|--|--|---|--|--|--|
| | | ("MAB"), microbial and vaccine manufacturing), CDMO operations. | | | |
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