

Dated: 4th April, 2017

To
Corporate Relationship Department
BSE Limited,
1st Floor, Rotunda Building,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

To
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block
Bandra Kurla Complex, Bandra (E)
MUMBAI – 400 051.

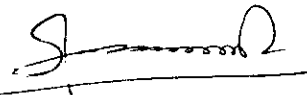
Dear Sir,

**Sub: Submission of Disclosure U/r 31 of SEBI (SAST) Regulations. – Reg.
Ref.: Scrip Code: 530549 / SHILPAMED**

With respect to the subject cited above, I hereby forward the copy of disclosure under regulation 31(3) of SEBI (SAST) Regulations, 2011, on the event of creation of pledge of 15,000 equity shares.

This is for your information and records.,

Thanking You,



Ramakant Inani
Promoter

CC To:

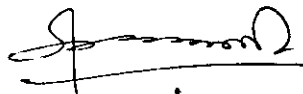
The Compliance Officer,
Shilpa Medicare Limited
#12-6-214/A1, Hyderabad Road,
Raichur ,Karnataka 584135

Encl. a/a

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| | |
|---|--|
| Name of the Target Company (TC) | Shilpa Medicare Limited |
| Names of the stock exchanges where the shares of the target company are listed | National Stock Exchange of India Ltd. BSE Limited |
| Date of reporting | 04-04-2017 |
| Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked | Ramakant Inani |

| Details of the creation of encumbrance | | | | | | | | | | | | | |
|--|--|--------------------------|---|--------------------------|---|--|--|----------------------------|--------|--------------------|---|---|--------------------------|
| Name of the promoter (s) or PACs with him* | Promoter holding in the target company (1) | | Promoter holding already encumbered (2) | | Details of events pertaining to encumbrance (3) | | | | | | | Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]} | |
| | Number | % of total share capital | Number | % of total share capital | Type of event (creation / release / invocation) | Date of creation/ release/ invocation of encumbrance | Type of encumbrance (pledge/ lien/ non disposal undertaking/ others) | Reasons for encumbrance ** | Number | % of Share capital | Name of the entity in whose favor shares encumbered *** | Number | % of total share capital |
| Ramakant Inani | 10,47,778 | 1.39 | 4,27,098 | 0.53 | Creation | 31-03-2017 | Pledge | Personal Loan | 15,000 | 0.02 | Aditya Birla Finance Limited | 4,42,098 | 0.55 |



Ramakant Inani
Place : Raichur
Date : 04-04-2017