Shilpa Medicare Limited

Innovating for affordable healthcare

Manufacturers and Exporters of Bulk Drugs

"Shilpa House" # 12-6-214/A1,Hyderabad Road,
RAICHUR - 584 135. Karnataka,India.
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CIN No. L85110KA1987PLC008739 GST NO : 29AADCS8788F1Z0

Date: 21st September, 2019

To	To
BSE Limited **Phiroze, Jeejeebhoy Towers,** **Dalal Street,** **Mumbai- 400001**	**National Stock Exchange of India Ltd.,** **Exchange Plaza, C-1, Block G,** **Bandra Kurla Complex,** **Bandra (E), Mumbai – 400 051**

SUB: Outcome and Proceedings of 32nd Annual General Meeting held on 20th September, 2019 as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

REF: SCRIP CODE: SHILPAMED & SECURITY CODE: 530549

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Dear Sir,

We wish to inform you that the 32nd Annual General Meeting (AGM) of the Company was held today, i.e., on 20th September, 2019 at the Registered Office of the Company at #12-6-214/A-1, Shilpa House, Hyderabad Road, Raichur- 584 135 which commenced at 12:15 P.M. and concluded at 12:54 P.M. and the business mentioned in the Notice convening the AGM were transacted.

In this regard, please find enclosed the following;

1. Outcome of 32nd Annual General Meeting Under Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as **Annexure-I**
2. Proceedings of AGM in compliance with the provisions of regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as **Annexure – II.**

This is for your information and record.

Thanking you
Yours sincerely

For Shilpa Medicare Limited

V.V.K. Chaitanya

SHILPA MEDICARE LIMITED RAICHUR

V.V. Krishna Chaitanya
Company Secretary

ANNEXURE- I

Outcome of 32nd Annual General Meeting Under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the 32nd Annual General meeting of the company was held on Friday the, 20th Day of September, 2019 which commenced at 12:15 P.M. and ended at 12:54 P.M. at #12-6-214/A-1, Hyderabad Road, Raichur, Karnataka -584135. The company provided remote e voting facility and ballot papers at the AGM to its members in respect of the business to be transacted at the AGM.

Following resolutions were passed at the AGM.

1) The Standalone and Consolidated Financial Statements for the financial year 31st March, 2019 were received, considered and adopted together with directors' report and auditors' report thereon.
2) The Company declared Final dividend of Re. 1/- (Re. One only) per equity shares of Re. 1/- (Re. One only) each.
3) The Company Re-appointed Mr. Naresh Patwari (DIN: 03319397) who retired by rotation.
4) The Company Appointed Mr. Amit Chander (DIN: 02406965) as Independent Director of the Company for a period of 2 years till 30th September, 2021.
5) The Company Appointed Ms. Sirisha Chintapalli (DIN: 08407008) as Independent Director of the Company for a period of 2 years till 30th September, 2021.
6) The Company Appointed Mr. Sharath Reddy Kalakota (DIN: 03603460) as a whole time director for a period of 3 years w.e.f. 01st October, 2019. **(profile Annexure-1A)**
7) The Company Ratified the remuneration of Cost Auditors M/S V.J. Talati & Co. Cost Accountants to conduct cost audit for financial year ended 31st March, 2020 on an yearly remuneration of Rs. 1,25,000 (One Lakhs Twenty Five Thousand Rupees Only) (Excluding taxes and reimbursement of out of pocket expenses).
8) The Company Appointed Mr. Deepak Kumar Inani as General Manager Projects under section 188 of the Companies Act, 2013.
9) The Company approved the granting of loans to subsidiaries, joint ventures and Associates Companies under section 185 of the Companies Act, 2013.
10) The Company Re-appointed Mr. Vishnukant Chaturbhuj Bhutada, (DIN: 01243391) as Managing Director for a period of 5 (Five) Years w.e.f. 01st October, 2019. **(profile Annexure–1B).**

For Shilpa Medicare Limited

V.V. Krishna Chaitanya

SHILPA MEDICARE LIMITED RAICHUR

V.V. Krishna Chaitanya
Company Secretary

ANNEXURE-IA

Brief Profile of Mr. Sharath Reddy Kalakota (DIN: 03603460):

Professional experience:

Mr. Sharath Reddy Kalakota has been associated with Shilpa Medicare Limited for over 28 years. He has diverse experience in Active Pharmaceutical Ingredients intermediate, Effluent Treatment R&D, quality Control Facilities designing commissioning & Operations.

He is holding designation of Vice President in Shilpa Medicare Limited. His contribution in registering Shilpa Medicare Limited Biomass based steam Generation Project, with UNFCC Reg. No: 3926, Under Clean Development Mechanism under Kyoto protocol & thereby reducing the greenhouse Gasses emissions is worth noting.

Educational Background:

Mr. Kalakota Sharath Reddy is a Post graduate in Pharmacy from Birla Institute of technology & Science, Pilani, Rajasthan.
He completed his bachelor's Degree from Raichur Gulbarga University.

For Shilpa Medicare Limited

V.V. Krishna Chaitanya
Company Secretary

ANNEXURE-IB

Brief Profile of Mr. Vishnukant Chaturbhuj Bhutada:

Professional Experience:

Mr. Vishnukant Chaturbhuj Bhutada, who is 57 years old and has been on the Board of the Company since incorporation i.e. 20-11-1987, is the key and instrumental person in promoting and steering the Company to its present position. He is basically a pharmacy graduate and main guiding force behind the progress of Shilpa Medicare Limited. Due to his untiring & constant efforts and planning, the Company has reached to its present level of operations in API and Oncology segments. With his foresightedness now, the Company successfully entered into formulation by setting-up innovative formulations unit at Forma SEZ, TSIIC Green Industrial Park, Jadcherla, Mahbubnagar District, Telangana, India. The Company achieved various prestigious awards under his stewardship. His vision, foresightedness and planning has always been giving a good path to the Company in its new ventures. He has been heading the Company with his vast experience in pharmaceutical industry and international marketing.

Educational Background:

Mr. Vishnukant Chaturbhuj Bhutada is a graduate in Pharmacy.

For Shilpa Medicare Limited

V.V. Krishna Chaitanya
Company Secretary

SHILPA MEDICARE LIMITED RAICHUR

ANNEXURE- II

SUMMARY OF THE PROCEEDINGS OF 32nd ANNUAL GENERAL MEETING

The 32nd Annual General Meeting (AGM) of the members of Shilpa Medicare Limited was convened at 12:15 p.m. on Friday the 20th September, 2019 at the registered office of the Company at 12-6-214/A-1, Shilpa House, Hyderabad Road, Raichur – 584 135 and concluded at 12:54 P.M.

- The requisite quorum was present at the beginning and throughout the meeting. Total 40 (Forty Members) members were present in person and through proxy at the AGM.
- Mr. Omprakash Inani, Chairman of the Company, chaired the Meeting.
- The Chairman of the Meeting delivered his speech on the business and performance highlights of the Company.
- Notice of the Annual General Meeting since already circulated, was taken as read with permission of the members.
- Statutory Auditors' Report was taken as read. Secretarial Auditors report was taken as read with permission of the members.
- Chairman requested the Members to express their views and to raise queries, if any, with regard to the financial statements for the year 2018-19 and also about the operations. Some of the members sought clarifications on current business operations and also asked about the future plans which were addressed by the Chairman.
- Members were informed that e-Voting platform to enable members to cast their vote(s) electronically was provided from 17th September, 2019 at 09.00 A.M. to 19th September, 2019 at 5.00 P.M. Further, members who could not cast their vote(s) through e-Voting platform and attended the meeting either in person or through proxy, were provided with a facility to cast their votes through ballot paper.
- Mr. Ajay Vemuri, Practicing Company Secretary, Hyderabad, was appointed to scrutinize voting at the AGM and e-voting process in a fair and transparent manner.
- Company Secretary read the agenda items of 32nd AGM Notice for the information of members.

Ordinary Business:

1. To receive, consider and adopt the Standalone and Consolidated Financial Statements of the Company for financial year ended 31st March, 2019, together with report of the Board of Directors and the Auditors thereon.
2. To declare final dividend for the financial Year 2018-19
3. To appoint a Director in place of Mr. Naresh Patwari, (DIN: 03319397), who retires by rotation and being eligible, offers himself for re-appointment.

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Special Business:

4. To consider and if thought fit to pass with or without modification(s) the following resolution as Ordinary Resolution: Appointment of Mr. Amit Chander (DIN: 02406965) as an Independent Director
5. To consider and if thought fit to pass with or without modification(s) the following resolution as Ordinary Resolution: Appointment of Ms. Sirisha Chintapalli (DIN: 08407008) as an Independent Director
6. To consider and if thought fit to pass with or without modification(s) the following resolution as Ordinary Resolution: Appointment of Mr. Sharath Reddy Kalakota (DIN: 03603460) as an Independent Director
7. To consider and if thought fit to pass with or without modification(s) the following resolution as Ordinary Resolution: Ratification of Remuneration of Cost Auditor
8. To consider and if thought fit to pass with or without modification(s) the following resolution as Special Resolution: Approval Under Section 188 of the Companies Act, 2013 for appointment of Mr. Deepak Kumar Inani as General Manager – Projects
9. To consider and if thought fit to pass with or without modification(s) the following resolution as Special Resolution: Approval for grating loans to subsidiaries, joint ventures and Associate Companies
10. To consider and if thought fit to pass with or without modification(s) the following resolution as Special Resolution: Appointment of Mr. Vishnukanth Chaturbhuj Bhutada (DIN: 01243391) as a Managing Director

The shareholders were also informed that the combined results of e-voting and voting through Ballot Paper along with the Scrutinizer's Report shall be declared to the Stock Exchanges and the same shall be placed on the websites of the Company.

The resolutions, if passed, shall be considered as passed effective today i.e. 20th September, 2019.

Then the meeting was concluded with vote of thanks.

You are requested to kindly take the above information on your records.

Thanking You

For Shilpa Medicare Limited

V.V. Krishna Chaitanya
Company Secretary