



Innovating for
affordable healthcare

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@vbshilpa.com, Web: www.vbshilpa.com
CIN: L85110KA1987PLC008739

3rd October, 2023

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.

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

Dear Sir/Madam,

Sub: Newspaper Publication of e-voting results of the 36th Annual General Meeting of the company held on 29th September, 2023

In continuation of our letter dated 29th September, 2023 regarding outcome of the 36th Annual General Meeting, please find enclosed newspaper publication of e-voting results of the 36th Annual General Meeting held on 29th September, 2023 in “Businessline”(English) and “Suddhimoola” (Kannada) on 1st October, 2023.

This is for your information and updation.

Thanking you

For Shilpa Medicare Limited,

RITU

TIWARY

Ritu Tiwary

Company Secretary & Compliance Officer

Digitally signed
by RITU TIWARY
Date:
2023.10.03
17:28:34 +05'30'

Personalise inflation rate to reach money goals

SAVE SMART. Instead of assuming 6-7 per cent price rise, here's some help on how to arrive at a customised figure



Venkataramanian K
is research bureau

For much of 2022 and this year, globally, investors, governments, central banks and the lay consumers alike are grappling with inflation, or the rate of price rise in goods and services. In the post-Covid, fully opened economy, countries around the world face rising inflation which, though decreasing from the double-digit levels last year, is still elevated.

Every month, we have the consumer price inflation (CPI) figure released by the Ministry of Statistics and Programme Implementation (MoSPI). However, often, we notice that the CPI figures that the MoSPI releases do not seem to represent our own individual family's rate of price rise. In fact, many times, they seem off the mark from what we actually experience in our household budgets, by 2-3 percentage points.

Investment advisors, planners and personal finance presentations ask us to assume 6-7 per cent as the likely inflation figure while planning for goals, which is again a generic figure.

To be sure, the CPI and the

general figure that advisors ask us to assume are important, and a good starting point to set the ball rolling. But a bit more work may be required to arrive at your personal figure.

How then do we make sense of inflation while planning for financial targets — children's education, marriage, retirement and so on? To answer that, we need to understand how inflation is calculated by MoSPI and how advisors come up with their figures. We can then dwell on coming up with specific rates closer to our goals.

MEASURING INFLATION

The consumer price inflation index of the MoSPI measures the price rise in a basket of goods and services. Each good or service in the basket is given a specific weight in the construction of the index.

A consumer expenditure survey is conducted every five years to analyse consumer spending on various goods and services and to assign weights to those in the index.

Food & beverages are given a staggering 45.9 per cent weight in the index. No wonder then that when vegetables, cereals, milk and other consumption products rise, inflation rockets upwards. Housing has a 10.1 per cent weight, while education,

PLAY IT SAFE

- Factor in double-digit inflation for medical, education costs
- For retirement planning, consider the long-term CPI average
- Higher the inflation assumed, better the margin of safety

transport and health carry 4.5 per cent, 8.6 per cent and 5.9 per cent weight, respectively.

The short point is that the composition of the basket of goods and services decides the overall inflation figure. Since our own household budget may comprise various items with completely different weights, the inflation figure may be higher or lower based on the composition.

Financial planners suggest 6-7 per cent as that has been the average figure over the past decade or so. The consumer price inflation has increased at an annual rate of around 6.02 per cent in the last 10 years, according to data from Trading Economics.

PERSONAL TOUCH

The easiest method for you to calculate your own family's per-

sonal budget inflation is to record all expenses you incur in a month and over a period of a few years, arrive at the likely figure. It also helps segregate expenses as discretionary, non-discretionary, one-time and so on.

But many aren't systematic enough to record all their expenses.

And even so, there are other key goals such as college education fees, healthcare, marriage and retirement whose costs grow at different rates.

Consulting firm Aon publishes a medical trend rate report every year that gives the prevailing medical inflation. The report for 2023 gives a price rise figure of 12 per cent. It was 13 per cent in 2022.

A report from BankBazaar states that education costs have risen at 11-12 per cent each year over the past decade.

And marriage is a different game altogether as you will have to deal with gold price rise, food inflation and rising costs of apparel, hall rentals and the like.

Overall, here are some safe assumptions you can make to save adequately for various goals.

For medical and hospitalisation expenses, it is safe to assume double-digit inflation for the foreseeable future. You must calculate and ensure an ad-

equate sum assured based on this calculation and bolster it with a super top-up cover when needed. More so, if your family members have a history of chronic or other serious illnesses.

In the case of education too, you need to factor in double-digit inflation.

You can perhaps keep regularly checking the fees section of the websites of some premier and other popular colleges and institutes to get a good idea of how tuition and other costs keep changing over the years to recalibrate the inflation figure and plan your saving process accordingly.

For marriage, too, we can safely assume 10 per cent or higher inflation, given that it involves multiple sub-segments.

Finally, while calculating the costs for retirement, you can consider the long-term CPI average or take the safer option that planners generally give of 6-7 per cent. Higher the inflation assumed, better the margin of safety.

All these are broader ways of going about planning and would broadly serve investors in doing all the planning themselves. For others, it would be better to sit with their investment advisor to plan for goals even more systematically.

Higher TCS rate: Hopping on the bandwagon

DE-TAX. With new Tac Collection at Source rules applying from Oct 1, here are some compliance aspects to take note of

Sandeep Jhunjhunwala

Tax collection at source (TCS) on foreign remittances has been in the limelight after the government's announcement to increase TCS rate from 5 per cent to 20 per cent for payment under Liberalised Remittance Scheme (LRS) (other than educational or medical purposes) and overseas tour programmes.

The higher rate was set to be unshelved from July 1, 2023, but the timeline was pushed to October 1, 2023, for a smooth implementation.

The surge in the rate will have ramifications on a multitude of outward remittances, which could otherwise be freely remitted by an individual up to an aggregate of \$250,000 per financial year. Here's more on what you should keep in mind under the new regime beginning today.

PRACTICAL ASPECTS

Remittances under LRS other than for educational or medical purpose in excess of ₹7 lakh would now be subject to TCS at the rate of 20 per cent.

While the ability to offset TCS credits against tax liability or to claim refund of the same (in case of TCS credit in excess of tax liability) in the Income Tax returns brings down any unnecessary financial strain, this may still result in blockage of working capital for 12-18 months depending on timing of investment and processing of ITR and, consequently, tax refunds.

Secondly, you should remember to obtain certificate of TCS in Form 27D from the TCS Collector as proof of payment of TCS in order to claim the credit in ITR and such TCS credit should reflect in Annual Tax Statement (Form 26AS), as well.

TCS mechanism is an enabler for revenue authorities to track foreign assets ac-

quired by individual taxpayers. Hence, it becomes crucial for taxpayers to make appropriate disclosures of foreign assets in "Schedule FA" of ITR. Non-reporting could entail unwelcome penal consequences. Recently, Mumbai Income Tax Appellate Tribunal, in a ground-breaking ruling, determined that penalty under the Black Money Act 2015 could be imposed for non-disclosure of foreign assets in "Schedule FA" of ITR, regardless of the fact that income derived from such foreign assets is offered to tax or such foreign assets are disclosed in books.

With respect to overseas tour packages, payments in excess of ₹7 lakh would now be subject to TCS at the rate of 20 per cent, while TCS for payment up to ₹7 lakh continues to be applicable at the rate of 5 per cent. The Central Board of Direct Taxes has clarified that buying international travel tickets or hotel accommodation or incurring



GATTA/SHANTANU/PHOTO

similar expense on a standalone basis would not qualify as an "overseas tour package". A package must include at least two of three expenses, i.e. travel ticket, accommodation and expenditure of similar nature, bundled together to meet the definition.

Non-resident tour operators may arguably seek to not undertake TCS compliance with a shelter that TCS provisions cannot have extra-territorial jurisdiction. This discrepancy could potentially queer the playing field for res-

ident tour operators, as customers naturally get an arbitrage if TCS is not applied by non-resident tour operators.

While TCS on payments towards LRS would be applicable only on payments made by individuals, TCS on overseas tour packages could be applicable on payments made by companies for corporate tour packages booked for employees.

The writer is Pannar & Nangia Associates LLP. (With inputs from Anirudh Jindal, Abhinav Mehra and Bharu Doshi)

TAX QUERY.

Sudhakar Sethuraman

I bought GOI strips (0 per cent coupon bonds) IN001233030 in July '22. They mature in 2023. I understand that zero-coupon bonds are taxed as capital gains. Could you clarify this and whether the duration for considering it as LTCG is 1 year or 3 years?

Sashidhar

If a zero-coupon bond is held for 12 months or more, it is treated as a long-term capital asset. Proceeds on maturity less cost of acquiring the bonds will then be taxed as long-term capital gain. As per Section 112A of the Income Tax Act, 1961, the gain is taxable at the rate of 10 per cent

(exclusive of applicable surcharge and cess). You may note that there are no indexation benefits and the gains up to ₹1 lakh are exempt from tax.

I had bought 300 shares of RIL at an average price of ₹2235. I received 300 shares of Jio Financial Services on account of demerger at a pre-listing price of ₹2185. I would like know the tax implication of RIL & JFSL. If I sell these shares at a profit before one year and after one year of holding

Kollanandy Vasudevan

Tax implications when shares are sold:
As per section 47(vii) of Income

Tax Act, receipt of 300 shares of Jio Financial Services on account of demerger is not treated as transfer and no capital gains. Taxability arises only when either the original shares or shares received on demerger are sold.

Holding period — more than 1 year
To classify whether the shares of resulting company are long term or

The writer is Pannar & Nangia Associates LLP. Email: info@pannar.com

Interest rates on home loans (%)

Institution	Loan amount		
	Below ₹10 lakh	₹10 to ₹25 lakh	Over ₹25 lakh
BANKS (floating rates)			
Axis Bank	9.0-9.4%	9.0-9.4%	9.0-9.4%
Bank of Baroda	8.40-10.60	8.40-10.60	8.40-10.60
Bank of India	8.50-10.75	8.50-10.75	8.50-10.75
Bank of Maharashtra	8.50-10.90	8.50-10.90	8.50-10.90
Canara Bank	8.60-11.25	8.60-11.25	8.50-11.15
Central Bank	8.35-9.50	8.35-9.50	8.35-9.50
OBS Bank	<=10.20	<=10.20	<=10.20
Federal Bank	>=8.80	>=8.80	>=8.80
HDFC Bank	8.50-9.40	8.50-9.40	8.50-9.40
ICICI Bank	9-9.80	9-9.80	9-10.00
Indian Bank	8.45-9.40	8.45-9.40	8.45-9.40
Indian Overseas Bank	>=8.85	>=8.85	>=8.85
IDBI Bank	8.45-12.25	8.45-12.25	8.45-12.25
Ks Bank	8.75-9.65	8.75-9.65	8.75-9.65
Karnataka Bank	8.75-10.41	8.75-10.41	8.75-10.41
Kann Varaha Bank	9.23-10.77	9.23-10.77	9.23-10.77
Kotak Mahindra Bank	8.75-9.60	8.75-9.60	8.75-9.60
Punjab National Bank	8.50-10.10	8.50-10.10	8.50-10.10
Punjab & Sind Bank	8.50-10.00	8.50-10.00	8.50-10.00
State Bank of India	8.40-9.75	8.40-9.75	8.40-9.75
South Indian Bank	9.57-10.07	9.57-10.07	9.57-10.07
Tamilnad Mercantile Bank	9.45-9.95	9.45-9.95	9.45-9.95
UCO Bank	8.45-10.30	8.45-10.30	8.45-10.30
Union Bank of India	8.4-10.80	8.4-10.80	8.4-10.80
BANKS (fixed rates)			
Axis Bank	14	14	14
IDBI Bank	9.85-10.10	9.85-10.10	9.85-10.10
Union Bank of India	11.4	11.4-12.4	12.4-12.65
HOUSING FINANCE COMPANIES (floating rates)			
Tata Capital	>=8.70	>=8.70	>=8.70
Primal Cap & Housing Fin	>=11	>=11	>=11
PNB Housing	8.50-11.25	8.50-11.45	8.50-11.45
Central Bank Housing	9.95-11.15	9.95-11.15	9.95-11.15
Indiabulls Housing	>=9.30	>=9.30	>=9.30
Aaditya Birla Housing Fin	8.90-14.75	8.90-14.75	8.90-14.75
Bajaj Finserv	8.45-15.00	8.45-15.00	8.45-15.00
GIC Housing Finance	>=8.80	>=8.80	>=8.80
Rishiwan Home Finance	>=9.75	>=9.75	>=9.75
Sundaram Home Finance	>=10	>=10	>=10
HOUSING FINANCE COMPANIES (fixed rates)			
LIC Housing Finance Ltd	10-10.25	10-10.25	10-10.25

*Data from respective banks' website as on Sep 29, 2023. For each year, banks' home loan interest rates are considered. Interest rates for annual fixed deposit above ₹1 lakh. Compiled by Businessline.com. Annual percentage rate.

ALERTS.

NPS Tier II for Govt. sector subscribers

As part of PFEDA's ongoing commitment to provide enhanced investment avenues under NPS, Tier II default scheme will be introduced exclusively for government sector subscribers. They will be given additional investment options of default scheme along with the existing scheme E/C/G investment options.

businessline Classifieds

BUSINESS OFFER

FINANCE

Learn the Business and Manage 1 Core Asset Risk and about 41. 9182543193.03040343

REAL ESTATE

SELLING

FARM HOUSE / LAND / RESORTS

30 FEET Road 03 Farm Thiruvallur Chennai, Dist. 600094 35 Lakes Close The 948720007

To advertise visit www.classifieds.com

Toll Free 1800 156 4541

Share your feedback on **bl.portfolio**

Whatsapp on: 98409 11444

Scan the code

bl.portfolio

SHILPA MEDICARE LIMITED												
RESULTS OF THE EVOTING												
Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and in compliance with SEBI (LODR) Regulations, 2015, the Company has conducted the process of electronic voting (E-voting) on all the Three Resolutions stated in the Notice Dated 01 September 2023 convening the 26 th Annual General Meeting on 29 September 2023. The Company had offered a voting facility through M/s. KF-IT Technologies Limited to all the Members of the Company as on the Record Date of 22 September 2023 to cast their vote electronically during the e-voting period from 26 th September 2023 to 28 th September 2023 along with Insta poll facility at the meeting. Mr. Ajay Nagu Chowdhary Venuri, Practising Company Secretary had been appointed as Scrutinizer and the e-voting results as per the report dated 30 th September 2023 are as follows:												
Particulars of the Resolution	No. of Votes Polled	Total Valid Votes	Total Invalid Votes	Valid in Nos	%	Valid in Favour						
Ordinary Resolution No.1 To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31 March 2023, together with the report of Board of Directors and Auditors thereon.	41502310	41502310	0	41502308	99.98%	1480						
Ordinary Resolution No.2 To appoint a director in place of Mr Omprakash Iyer (DIN:03101385) who retired by rotation and being eligible, offers himself for re-election.	41502315	41502315	0	41494727	99.89%	3788						
Ordinary Resolution No.3 Ratification of remuneration of Cost Auditors	41502315	41502315	0	41500748	99.99%	1067						
The Chairman issued on the report of the Scrutinizer, declared the above results stating that Resolution Nos. 1 to 3 as set out in the Notice dated 01 September 2023 have been approved by the Shareholders by majority voting.												
<table border="0"> <tr> <td>Place : Raichur</td> <td>Date : 30-09-2023</td> </tr> </table>							Place : Raichur	Date : 30-09-2023				
Place : Raichur	Date : 30-09-2023											
<table border="0"> <tr> <td>For SHILPA MEDICARE LIMITED</td> <td>Sd/-</td> </tr> <tr> <td></td> <td>Ravi Thirumal</td> </tr> <tr> <td>Company Secretary & Compliance Officer</td> <td>M.No.19026</td> </tr> </table>							For SHILPA MEDICARE LIMITED	Sd/-		Ravi Thirumal	Company Secretary & Compliance Officer	M.No.19026
For SHILPA MEDICARE LIMITED	Sd/-											
	Ravi Thirumal											
Company Secretary & Compliance Officer	M.No.19026											

