



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

29 May 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,

Sub: Annual Secretarial Compliance Report

Ref: Regulation 24A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 24A of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, read with CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed the Annual Secretarial Compliance Report of the Company for the financial year 2022-23 issued by Mr. D S Rao, Practicing Company Secretary.

This is for your information and Records.

For Shilpa Medicare Limited.

Ritu
Tiwary

Digitally signed
by Ritu Tiwary
Date: 2023.05.29
15:32:44 +05'30'

Ritu Tiwary
Company Secretary and Compliance Officer

**SECRETARIAL COMPLIANCE REPORT OF SHILPA MEDICARE LIMITED FOR THE
FINANCIAL YEAR ENDED 31ST MARCH, 2023.**

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Shilpa Medicare Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at #12-6-214/A1, Hyderabad Road, Raichur, Karnataka 584135, Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on **31st March, 2023** complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I **D.S.Rao** have examined:

- (a) All the documents and records made available to us and explanation provided by Shilpa Medicare Limited ("the listed entity"),
- (b) The filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended 31st March, 2023 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; (hereinafter referred as "LODR Regulations")
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (hereinafter referred as "ICDR Regulations")
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - *Not Applicable to the listed entity for the audit period.*
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - *Not Applicable to the listed entity for the audit period.*



D.S. Rao

- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - *Not Applicable to the listed entity for the audit period*
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) The Depositories Act, 1996
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

and based on the above examination, we hereby report that, during the Review Period:

- I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

| Particulars | Observations/ Clarifications |
|---|------------------------------|
| Compliance Requirement (Regulations / circulars / guidelines including specific clause) | NIL |
| Regulation/ Circular.No. | NIL |
| Deviations | NIL |
| Action Taken by | NIL |
| Type of Action | NIL |
| Details of Violation | NIL |
| Fine Amount | NIL |
| Observations/ Remarks of the Practicing Company Secretary | NIL |
| Management Response | NIL |
| Remarks | NIL |

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

| Particulars | Observations/ Clarifications |
|--|------------------------------|
| Compliance Requirement (Regulations/ circulars/guidelines including specific clause) | NIL |
| Regulation/ CircularNo. | NIL |
| Deviations | NIL |
| Action Taken by | NIL |
| Type of Action | NIL |
| Details of Violation | NIL |
| Fine Amount | NIL |
| Observations/ Remarks of the Practicing Company Secretary | NIL |
| Management Response | NIL |
| Remarks | NIL |



[Handwritten Signature]

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:


| Sr.No. | Particulars | Compliance Status (Yes/No/ NA) | Observations/ Remarks by PCS* |
|--------|---|--------------------------------|-------------------------------|
| 1. | Compliances with the following conditions while appointing/re-appointing an auditor | | |
| | NOT APPLICABLE | | |
| 2. | Other conditions relating to resignation of statutory auditor | | |
| | NOT APPLICABLE | | |
| 3. | The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/ CFD/ CMD1/ 114/ 2019 dated 18th October, 2019. | NA | NIL |

III. we hereby report that, during the review period the compliance status of the listed entity is appended as below:

| Sr. No. | Particulars | Compliance status (Yes/No/ NA) | Observations/ Remarks by PCS* |
|---------|---|--------------------------------|-------------------------------|
| 1. | Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI). | YES | NIL |
| 2. | Adoption and timely updation of the Policies: <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/ guidelines issued by SEBI. | YES YES | NIL NIL |
| 3. | Maintenance and disclosures on Website: <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website. | YES YES YES | NIL NIL NIL |
| 4. | Disqualification of Director: None of the Director(s) of the Company is/ are disqualified | YES | NIL |



| | | | |
|-----|--|------------|------------|
| | under Section 164 of Companies Act, 2013 as confirmed by the listed entity. | | |
| 5. | Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries. | YES YES | NIL NIL |
| 6. | Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015. | YES | NIL |
| 7. | Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations. | YES | NIL |
| 8. | Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained. | YES YES | NIL NIL |
| 9. | Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder. | YES | NIL |
| 10. | Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015. | YES | NIL |
| 11. | Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein. | YES | NIL |
| 12. | Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc. | YES | NIL |



 D.S. RAO
 Company Secretary
 M.No. 12394
 C.P. No. 1487

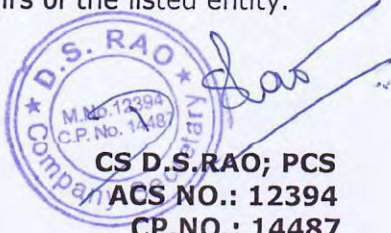
Note:

1. *It was observed that SEBI has issued a Show Cause Notice (SCN) dated December 28, 2021, under Rule 4(1) Securities Contracts (Regulation) (Procedure for holding inquiries and imposing penalties) Rules, 2005 read with sub-section (1) and (2) of Section 23-I of Securities Contract (Regulation) Act, 1956 alleging a violation under regulation 30 of SEBI (LODR) Regulations, 2015. After considering all the facts and circumstances, an Adjudication Order dated June 30, 2022, was passed disposing said SCN without any imposition of any monetary penalty and the Company was advised to be careful and ensure compliance with all applicable provisions of SEBI Act, 1992 and the Regulations framed thereunder.*
2. *During the Period under review, it was noticed that one of the designated person, Mr. Suraj Inani has purchased 3,013 shares on 19th October, 2022 during Trading Window closing period. He voluntarily submitted to the Company that his agent by mistake has purchased the shares of the Company instead of other shares. He also submitted that the said purchase transaction has immediately been reversed upon the notice of inadvertent purchase on the same day and incurred a loss of Rs.12,392/-. Audit Committee considering this issue, has cautioned all the designated persons to be more vigilant while making transactions and any violation under the code will be viewed seriously even though it is occurred inadvertently. As a strict measure though it is inadvertent, a fine of Rs.25,000/- was levied on the respective designated person by the Audit Committee and the same was deposited with IPEF Account of SEBI.*

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

DATE: MAY 29, 2023
PLACE: HYDERABAD


CS D.S. RAO; PCS
ACS NO.: 12394
CP.NO.: 14487

UDIN: A012394E000403114
PEER REVIEW CER NO.: 1817/2022