

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

Date: 17th April, 2025

To,
Corporate relationship Department,
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400001

National Stock Exchange of India, Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra-Kurla Complex,
Bandra (E),
Mumbai 400051

Dear Sir/ Madam,

Sub: Intimation under Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015

Ref: Stock Code: NSE: SHILPAMED/BSE-530549

This is with regards to the Arbitral Award passed by the London Court of International Arbitration., Arbitral Tribunal dated 22 January 2024, wherein the company- Shilpa Medicare Limited was directed to pay Celltrion, INC, an entity registered in Republic of Korea, towards damages for breach, including interest and other legal expenses in lieu of Supply & Distribution agreement entered in September 2019. The estimated total financial impact on the Company was approximately US\$ 3.7 million plus interest of approximately US\$ 0.6 mn till the date of the award (i.e. 22 January 2024) plus simple interest @8% from the date of the award till the date of the payment.

We wish to inform you that both the parties have mutually decided not to go ahead with execution of the said award by entering into a settlement agreement dated 17th April 2025 for an amount of US\$ 3.4 million, payable in a staggered manner till July 2025. Payment of the settlement amount is not expected to have any impact on the future operations or other activities of the Company.

You are requested to kindly take note of the same.

For SHILPA MEDICARE LIMITED

Ritu Tiwary
Company Secretary & Compliance Officer