



Innovating for  
affordable healthcare

## **SHILPA MEDICARE LIMITED**

### **NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING**

**DAY: WEDNESDAY**

**DATE: 10 NOVEMBER 2021**

**TIME: 2:00 PM (IST)**

**MODE: VIDEO CONFERENCING & OTHER AUDIO-VISUAL MEANS**



Innovating for  
affordable healthcare

## SHILPA MEDICARE LIMITED

CIN: L85110KA1987PLC008739

Regd: Office: 12-6-214/A-1, Shilpa House, Hyderabad Road, Raichur – 584135, Karnataka  
Website: www.vbshilpa.com; email: cs@vbshilpa.com Ph.No. +91-8532-238704

### NOTICE TO SHAREHOLDERS

Notice is hereby given that the Extraordinary General Meeting of “Shilpa Medicare Limited” CIN: L85110KA1987PLC008739 (the “Company”) is scheduled to be held on Wednesday, 10 November 2021 at 02:00 PM business through video conferencing and other Audio Visual Means (OAVM) to transact the following business

#### Special Business

#### ITEM NO: 1

#### **TO APPROVE THE ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS TO SELECT GROUP OF PERSONS:**

To approve the offer or invitation to subscribe to Equity Shares by way of preferential allotment on a private placement basis to the select group of persons, and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of section 23(1)(b), section 42, 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the **“Act”**) read with rules made there to (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **“SEBI ICDR Regulations”**), the provisions of the Foreign Exchange Management Act, 1999 (**“FEMA”**) and rules and regulations framed there under as amended and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the **“SEBI Listing Regulations”**) the listing agreements, entered into by the Company with the BSE Limited and National Stock Exchange of India Limited (**“Stock Exchanges”**) on which the Equity Shares of the Company having face value of Re. 1/- (One) each (**“Equity Shares”**) are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued there under from time to time by the Ministry of Corporate Affairs (**“MCA”**), Securities and Exchange Board of India (**“SEBI”**), Reserve Bank of India (**“RBI”**), and/or any other competent authorities, (**hereinafter referred to as “Applicable Regulatory Authorities”**) from time to time to the extent applicable and the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as the **“Board”**) is hereby authorized to accept, the



consent and approval of the members of the Company (**“Members”**) be and is hereby accorded to the Board, to create, issue, offer and allot 52,75,000 (Fifty Two Lakhs Seventy Five Thousand) Equity Shares of face value being Re. 1/- (One) each at a price of Rs 564/- (Rupees Five Hundred and Sixty Four only) (**“Preferential Allotment Price”**) each including premium of Rs. 563/- (Rupees Five Hundred and Sixty Three only) per share aggregating to Rupees 2,97,51,00,000 (Rupees Two Hundred Ninety Seven Crores and Fifty one Lakhs only) on a preferential basis (**“Preferential Allotment”**) for cash consideration to the following select group of persons (the **“Investors”**) who do not belong to Promoter & Promoter Group of the Company in the proportion mentioned below on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws

Sl no	Name of the Investor	Category of the Investor	No of Shares	Subscription Amount in Rupees
1	Malabar India Fund Limited	Foreign Portfolio Investor (Corporate)	6,20,567	34,99,99,788
2	Malabar Select Fund	Foreign Portfolio Investor (Corporate)	6,20,567	34,99,99,788
3	Malabar Midcap Fund	Alternative investment Fund	83,866	4,73,00,424
4	Think India Opportunities Master Fund LP	Foreign Portfolio Investor	17,50,000	98,70,00,000
5	Blue Daimond Properties Private Limited	Body Corporate	16,00,000	90,24,00,000
6	Madhusudan Murlidhar Kela	Individual	2,00,000	11,28,00,000
7	Ohm Core Investment Corp ( A Partnership firm represented by its partners Ms. Viral Amal Parikh & Mr. Bimal Niranjan Parikh)	Individual	2,00,000	11,28,00,000
8	Hypnos Fund Limited	Foreign Portfolio Investor (Corporate)	2,00,000	11,28,00,000
	<b>Total</b>		<b>52,75,000</b>	<b>297,51,00,000</b>



**RESOLVED FURTHER** that in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Allotment of the Equity Shares is 11 October 2021, being 30 (Thirty) days prior to the date of this extraordinary general meeting.

**RESOLVED FURTHER** that without prejudice to the generality of the above resolution, the issue of the Equity Shares to Investors under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- i. The Equity Shares shall be issued and allotted by the Company in the dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members, subject to receipt of share application money (in full) and approval or permission from stock exchanges and regulatory authorities if any and the provisions of the Memorandum and Articles of Association of the Company. In case of any delay in receipt of approvals from any regulatory authorities the period of 15 days will be reckoned from the date of receipt of approval.
- ii. The Equity Shares to be offered, issued and allotted shall rank paripassu with the existing Equity Shares of the Company in all respects including the payment of dividend and voting rights, if any;
- iii. The Equity Shares to be allotted shall be subject to lock-in restrictions as specified in the provisions of Chapter V of SEBI ICDR Regulations 2018. Further, the pre-preferential allotment shareholding of the proposed allottees, if any, shall also be subject to the lock-in restrictions in terms of the said Regulations.
- iv. 100% of the Preferential Allotment Price shall be payable at the time of application to the Equity Shares. Provided, if any of the Investor fails to apply within the stipulated time to the full extent of their eligibility or is found not eligible for the Preferential Allotment pursuant to any statutory or regulatory restrictions imposed, the Company shall allot the shares to the Investors up to the extent of their eligible applications received.
- v. The Equity Shares so offered, issued and allotted will be listed and traded on BSE Limited and the National Stock Exchange of India Limited where the Equity Shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.

**RESOLVED FURTHER THAT** the monies received by the Company from the Investors for application of the Equity Shares pursuant to this preferential issue shall be kept by the Company in a separate bank account and shall not be utilized for the purpose other than for adjustment against allotment of securities or for the repayment of monies where the Company is unable to allot securities.



**RESOLVED FURTHER THAT** subject to SEBI ICDR Regulations and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Equity Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members and to make an offer to the Investors through private placement offer cum application letter without being required to seek any further consent or approval of the Members

**RESOLVED FURTHER THAT** the Directors, Company Secretary and the Chief Financial Officer of the Company be and are hereby authorised severally to do all such acts, deeds, matters and things as they may in their sole and absolute discretion consider necessary, desirable or expedient for the purpose of giving effect to the above resolutions, including but not limited : (a) to make application(s) to the Stock Exchanges for obtaining in-principle approval for issuance of the subscription and listing of the Shares; (b) to file requisite documents / make declarations / filings with Ministry of Corporate Affairs, Reserve Bank of India, SEBI, Stock Exchanges and any other statutory authority for and on behalf of the Company; (c) to represent the Company before any Government / regulatory authorities; (d) to appoint any merchant bankers or consultants or legal and other professional advisors, and (e) to execute and deliver any and all documents, regulatory filings, certificates or instruments (including a certified copy of these resolutions), undertakings and to do or cause to be done any and all acts, deeds or things as may be necessary, appropriate or advisable solely in order to carry out the purposes and intent of, and to give effect to the foregoing resolutions, including any forms and documents that may be required to be filed with the concerned Registrar of Companies and other concerned regulatory authorities and to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Equity Shares, utilization of issue proceeds, as may be required in this regard.”

**By the order of Board of Directors**  
**Shilpa Medicare Limited**

**Omprakash Inani**  
**Chairman**  
**DIN: 01301385**

Place: Raichur

Date: 14 October 2021



## NOTES

1. Pursuant to the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020 and 39/ 2020 dated December 31, 2020 and Circular no. 10/2021 dated June 23, 2021 issued by the Ministry of Corporate Affairs (referred to as the “MCA Circulars”) and SEBI Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India (“SEBI”) (referred to as the “SEBI Circular”) (collectively referred as the “Applicable Circulars”) the Company is holding the meeting via video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”).
2. Accordingly, in compliance with the provisions of the Companies Act, 2013 (the “Act”) read with the abovementioned MCA Circulars and the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the EGM of the Company is being held through VC / OAVM only. Further, in accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Guidance/Clarification dated April 15, 2020 issued by ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the EGM.
3. Since this EGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice
4. In compliance with MCA Circulars, the EGM Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may note that the Notice convening the EGM is also available on the website of the Company at [www.vbshilpa.com](http://www.vbshilpa.com), the websites of the Stock Exchanges i.e. BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively and the website of Kfin Technologies Private Limited at <https://evoting.kfintech.com/>.
5. Institutional / Corporate Members (i.e. other than individuals/ HUF, NRI etc.) are required to send a duly certified scanned copy (PDF/JPG Format) of its Board or governing body Resolution /Authorization etc., authorizing its representative to attend the EGM through VC/OAVM on its behalf and to vote through remote e-voting, pursuant to Section 113 of the Act. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [ajay@vcancs.com](mailto:ajay@vcancs.com) with a copy marked to [cs@vbshilpa.com](mailto:cs@vbshilpa.com). Such Corporate Members are requested to refer ‘General Guidelines for Members provided in this notice, for more information.



- 6.** The SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participant (s). Members holding shares in physical form are requested to submit their PAN details to the Company's share transfer agent.
- 7.** The Members seeking any information with regard to the matter to be placed at the EGM, can write to the Company through email at [cs@vbshilpa.com](mailto:cs@vbshilpa.com). The same will be replied suitably.
- 8.** The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 9.** Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with their DP to enable servicing of notices/ documents/ Reports and other communications electronically to their e-mail address in future.
- 10.** In compliance with the provisions of Sections 108 and other applicable provisions of the Act, read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is offering only e-Voting facility to all the Members of the Company and the business will be transacted only through the electronic voting system. The Company has engaged the services of Kfin Technologies Private Limited for facilitating e-Voting to enable the Members to cast their votes electronically as well as for e-Voting during the EGM. Resolution(s) passed by Members through e-Voting is/ are deemed to have been passed as if it/ they have been passed at the EGM.
- 11.** Members who wish to inspect statutory registers required to be made available/kept open for inspection during the EGM and relevant documents referred in this Notice provided to the Members on written request to the Company Secretary at the Registered Office of the Company.
- 12.** Members are provided with the facility for voting through voting system during the VC/OAVM proceedings at the EGM and Members participating at the EGM, who have not already cast their vote by remote e-Voting, are eligible to exercise their right to vote at the EGM.
- 13.** Members who have already cast their vote by remote e-Voting prior to the EGM will be eligible to participate at the EGM but shall not be entitled to cast their vote again on such resolution(s) for which the Member has already casted the vote through remote e-Voting.



- 14.** The Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date on 03 November 2021, may cast their vote by remote e-Voting. The remote e-Voting period commences on 06 November 2021 at 9:00 AM and ends on 09 November 2021 at 05:00 PM. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- 15.** Procedure for registering the email addresses and obtaining e-EGM Notice, and e-voting instructions by the shareholders whose email addresses are not registered with the Depositories (in case of shareholders holding shares in DEMAT form) or with RTA (in case the shareholders holding shares in physical form)
- i. Those members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:
    - a. Members holding shares in DEMAT form can get their e-mail ID registered by contacting their respective Depository Participant.
    - b. Members holding shares in physical form may register their email address and mobile number with Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited by sending an e-mail request at the email ID [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with signed scanned copy of the request letter providing the email address, mobile number, self-attested PAN copy and copy of share certificate for registering their email address and receiving e-EGM Notice and the e-voting instructions.
  - ii. Those members who have not registered their email addresses with the Company / Depository Participants, as the case may be, are requested to visit the website of the Company [www.vbshilpa.com](http://www.vbshilpa.com) and click on 'Click here for temporary registration of email id of [https://ris.kfintech.com/email\\_registration/for](https://ris.kfintech.com/email_registration/for) EGM and follow the process as mentioned on the landing page to receive the e-EGM Notice and Voting Instructions.  
  
In case of any queries, shareholder may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)
  - iii. Those members who have registered their e-mail address, mobile nos., postal address and bank account details are requested to validate/ update their registered details by contacting the Depository Participant in case of shares held in electronic form or by contacting KFin Technologies Private Limited, the Registrar and Share Transfer Agent of the Company, in case the shares held in physical form.





## 16. Voting through electronic means:

In compliance with the provisions of section 108 of the Companies Act, 2013, the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (LODR) Regulations, 2015, shareholders are provided with the facility to cast their vote electronically, through the Remote e-voting services provided by KFin Technologies Private Limited, in respect of all resolutions set forth in this Notice.

Mr. Ajay Vemuri, Partner of VCAN & Associates, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the Remote e-voting process in a fair and transparent manner

A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e., Wednesday, 03 November 2021 only shall be entitled to avail the facility of remote e-voting.

The remote e-voting period commences on Saturday, 06 November 2021 at 9:00 A.M. and ends on Tuesday, 09 November 2021 at 5:00 P.M. The remote e-voting module shall be disabled for voting thereafter. Once the vote on resolution is cast by the member, the member shall not be allowed to change it subsequently.

Members, who are present in meeting through video conferencing facility and have not casted their vote on resolution through remote e-voting, shall be allowed to vote through e-voting system during the meeting.

## 17. Instructions for members for remote e-Voting:

- In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFin Technologies Private Limited, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the individual DEMAT account holders, by way of single login credential, through their DEMAT accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- Individual DEMAT account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.



Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

- The remote e-Voting period commences Saturday, 06 November 2021 at 9:00 A.M. and ends on Tuesday, 09 November 2021 at 5:00 P.M.
- The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@Kfintech.com](mailto:evoting@Kfintech.com). However, if he / she is already registered with KFin Technologies Private Limited for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
- In case of Individual Shareholders holding securities in DEMAT mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in DEMAT mode.”

The details of the process and manner for remote e-Voting and e-EGM are explained herein below:

Step 1: Access to Depositories e-Voting system in case of individual shareholders holding shares in DEMAT mode.

Step 2: Access to K Fintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in DEMAT mode.

Step 3: Access to join virtual meetings (e-EGM) of the Company on Kfin Technologies Private Limited system to participate e-EGM and vote at the EGM.



**Details on Step 1 are mentioned below:**

I) Login method for remote e-Voting for Individual shareholders holding securities in DEMAT mode.

Type of shareholders	Login Method
<p><a href="#">Individual Shareholders holding securities in demat mode with NSDL</a></p>	<p><b>1. User already registered for IDeAS facility:</b></p> <ul style="list-style-type: none"> <li>○ Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>○ Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</li> <li>○ On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”</li> <li>○ Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</li> </ul> <p><b>2. User not registered for IDeAS e-Services</b></p> <ul style="list-style-type: none"> <li>● To register click on link : <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>● Select “Register Online for IDeAS” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>● Proceed with completing the required fields.</li> <li>● Follow steps given in points 1</li> </ul> <p><b>3. Alternatively by directly accessing the e-Voting website of NSDL</b></p> <ul style="list-style-type: none"> <li>● Open URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>● Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</li> <li>● A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</li> <li>● Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e.KFintech.</li> <li>● On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.</li> </ul>
<p><a href="#">Individual Shareholders holding securities in demat mode with CDSL</a></p>	<p><b>1. Existing user who have opted for Easi / Easiest</b></p> <ul style="list-style-type: none"> <li>○ Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or</li> <li>○ URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>○ Click on New System Myeasi</li> <li>○ Login with your registered user id and password.</li> <li>○ The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal.</li> <li>○ Click on e-Voting service provider name to cast your vote.</li> </ul>



	<p><b>2. User not registered for Easi/Easiest</b></p> <ul style="list-style-type: none"> <li>○ Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>○ Proceed with completing the required fields.</li> <li>○ Follow the steps given in point 1</li> </ul> <p><b>3. Alternatively, by directly accessing the e-Voting website of CDSL</b></p> <ul style="list-style-type: none"> <li>● Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>● Provide your DEMAT Account Number and PAN No.</li> <li>● System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the DEMAT Account.</li> <li>● After successful authentication, user will be provided links for the respective ESP, i.e <b>KFintech</b> where the e- Voting is in progress.</li> </ul>
<p><a href="#">Individual Shareholder login through their demat accounts / Website of Depository Participant</a></p>	<ul style="list-style-type: none"> <li>● You can also login using the login credentials of your DEMAT account through your DP registered with NSDL /CDSL for e-Voting facility.</li> <li>● Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>● Click on options available against company name or e-Voting service provider – <b>Kfintech</b> and you will be redirected to e-Voting website of <b>KFintech</b> for casting your vote during the remote e-Voting period without any further authentication.</li> </ul>

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.  
Helpdesk for Individual Shareholders holding securities in DEMAT mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: <b>1800 1020 990</b> and <b>1800 22 44 30</b>
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at <b>022- 23058738</b> or <b>022-23058542-43</b>



### Details on Step 2 are mentioned below:

II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in DEMAT mode and shareholders holding securities in physical mode.

(A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>
- Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
- After entering these details appropriately, click on "LOGIN".
- You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- You need to login again with the new credentials.
- On successful login, the system will prompt you to select the "EVENT" i.e., 'EGM of Shilpa Medicare Limited" and click on "Submit"
- On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member do not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- Members holding multiple folios/DEMAT accounts shall choose the voting process separately for each folio/ DEMAT accounts.
- Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- You may then cast your vote by selecting an appropriate option and click on "Submit".
- A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your



vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id [ajay@vcancs.com](mailto:ajay@vcancs.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above-mentioned documents should be in the naming format "Corporate Name\_Even No."

(B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Notice of EGM and e-voting instructions cannot be serviced will have to follow the following process:

- Members who have not registered their email address and in consequence Notice of EGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFinTech, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
- Alternatively, member may send an e-mail request at the email id [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending Notice of EGM and the e-voting instructions.
- After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.



### Details on Step 3 are mentioned below:

Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the EGM of the Company through VC/OAVM and e-Voting during the meeting.

- Member will be provided with a facility to attend the EGM through VC / OAVM platform provided by KFinTech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFinTech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.
- Facility for joining EGM through VC/ OAVM shall open at least 20 Minutes before the commencement of the Meeting.
- Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- As the EGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the EGM, Members are encouraged to express their views / send their queries in advance mentioning their name, DEMAT account number / folio number, email id, mobile number at [cs@vbshilpa.com](mailto:cs@vbshilpa.com) Questions /queries received by the Company from 06 November 2021 to 09 November 2021 shall only be considered and responded during the EGM
- The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the EGM. E-voting during the EGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
- A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the EGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the EGM shall be treated as invalid.
- Facility of joining the EGM through VC / OAVM shall be available for atleast 2000 members on first come first served basis.
- Institutional Members are encouraged to attend and vote at the EGM through VC / OAVM.



### Other Instructions:

- a. **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the EGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will open from 06 November 2021 to 09 November 2021. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the EGM to only those Members who have registered themselves, depending on the availability of time for the EGM.
- b. **Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Question' option which will be open from 06 November 2021 to 09 November 2021.
- c. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (Kfintech Website) or contact Ms. Krishna Priya, at [evoting@kfintech.com](mailto:evoting@kfintech.com) or call Kfintech's toll free No. 1-800-3454-001 for any further clarifications.
- d. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, 03 November, 2021, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- e. In case a person has become a Member of the Company after dispatch of EGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
- f. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
  1. Example for NSDL:
  2. MYEPWD <SPACE> IN12345612345678
  3. Example for CDSL:
  4. MYEPWD <SPACE> 1402345612345678
  5. Example for Physical:
  6. MYEPWD <SPACE> XXXX1234567890





Innovating for  
affordable healthcare

- g.** If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/> , the member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
- h.** Members who may require any technical assistance or support before or during the EGM are requested to contact Kfintech at toll free number 1-800-309-4001 or write to them at [evoting@kfintech.com](mailto:evoting@kfintech.com) .
- i.** The results of the electronic voting shall be declared to the Stock Exchanges after the EGM. The results along with the Scrutinizer’s Report, shall also be placed on the website of the Company.



## **EXPLANATORY STATEMENTS**

### **[AS REQUIRED PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE ACT]**

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the “Act”), given hereunder sets out all material facts relating to the special business mentioned at the said Item of the accompanying Notice dated 14 October 2021 and necessary information or details in respect of the proposed Preferential Allotment of Equity Shares in terms of Section 62 (1) (C) read with rules thereto and Regulation 163 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”) are as under:

The present authorized share capital of the Company is Rs.9,50,00,000 (Nine Crore Fifty Lakhs Rupees only) and the Issued and Paid-up Capital of the Company as on the date of this notice is Rs. 8,15,26,898 (Eight Crore Fifteen Lakhs Twenty Six Thousand Eight Hundred and Ninety Eight Rupees only) divided in to 8,15,26,898 (Eight Crore Fifteen Lakhs Twenty Six Thousand Eight Hundred and Ninety Eight) Equity Shares of Re. 1/- (one) each. The Company is in need of funds to meet business requirements. The Company has made significant investments in the recent past to create a pathway for future growth, which has resulted in increasing the leverage position of the Company in the form of additional borrowings. Company expects to continue to growth trajectory in medium to long-term and availability of adequate capital is one of the key requirements for achieving the same and therefore the management is intending to raise funds by way of issuing further Equity Shares of the Company. Members may note that the proceeds of the issue of aforementioned Equity Shares will be primarily used to meet any of the following purposes or any combination thereof as deemed fit by the management of the Company.

- a. To reduce the debt of the Company
- b. To provide for requisite investments for long term growth of the Company
- c. To increase manufacturing capacities of the Company
- d. To make requisite investments in subsidiaries / associates / joint ventures
- e. For general corporate purposes

In this regard the Board, at its meeting held on 14 October 2021 has approved the issue of 52,75,000 (Fifty Two Lakhs Seventy Five Thousand) Equity Shares of face value being Re. 1/- (One) ranking pari-passu with the existing shares at a price of Rs 564/- (Rupees Five Hundred and Sixty Four) each aggregating to Rs. 297,51,00,000/- (Rupees Two Hundred and Ninety Seven Crore Fifty one Lakhs only) on a preferential basis (“Preferential Allotment”) for cash consideration to the select group of persons who do not belong to Promoter & Promoter Group of the Company.



## 1. Particulars of the offer including date of passing of Board resolution, kind of Securities offered, maximum number of Securities to be issued, class or classes of persons to whom allotment is proposed to be made and the Issue Price

The Board of Directors of the Company at their meeting held on 14 October 2021 have, subject to the approval of the members of the Company (“Members”) and such other approvals as may be required, approved the issue of 52,75,000 (Fifty Two Lakhs Seventy Five Thousand) Equity Shares of face value being Re. 1/- (One) at a price of Rs 564/- (Rupees Five Hundred and Sixty Four only) each aggregating to Rs. 297,51,00,000/- (Rupees Two Hundred and Ninety Seven Crore Fifty one Lakhs only) on a preferential basis (“Preferential allotment”) to the proposed investors as referred in the resolution and who do not belong to the Promoters & Promoter Group of the Company.

The Company has obtained the Permanent Account Number (PAN) details of all the proposed investors (The allottees):

The Equity Shares shall be issued and allotted to the investors as detailed herein below;

Sl no	Name of the Investor	Category of the Investor	PAN	No of Shares	Subscription Amount in Rupees
1	Malabar India Fund Limited	Foreign Portfolio Investor (Corporate)	AAF6M6589C	6,20,567	34,99,99,788
2	Malabar Select Fund	Foreign Portfolio Investor (Corporate)	AAKCM2307B	6,20,567	34,99,99,788
3	Malabar Midcap Fund	Alternative investment Fund	AAGTM1572R	83,866	4,73,00,424
4	Think India Opportunities Master Fund LP	Foreign Portfolio Investor	AAIAT7644N	17,50,000	98,70,00,000
5	Blue Daimond Properties Private Limited	Body Corporate	AACCB8052A	16,00,000	90,24,00,000
6	Madhusudan Murlidhar Kela	Individual	AHMPK8610P	2,00,000	11,28,00,000
7	Ohm Core Investment Corp ( Partnership Firm represented by its Partners Ms. Viral A. Parikh & Mr. Bimal N. Parikh)	Individual	AAGFO1093H	2,00,000	11,28,00,000
8	Hypnos Fund Limited	Foreign Portfolio Investor (Corporate)	AACCH6785N	2,00,000	11,28,00,000
	<b>Total</b>			<b>52,75,000</b>	<b>297,51,00,000</b>



The terms and conditions of the Preferential Allotment of the Equity Shares are as stated in the Resolution.

## **2. Objects of the Preferential Allotment**

The proceeds of the issue of aforementioned Equity Shares will be primarily used to meet any of the following purposes or any combination thereof as deemed fit by the management of the Company.

- a. To reduce the debt of the Company
- b. To provide for requisite investments for long term growth of the Company
- c. To increase the manufacturing capacities of the Company
- d. To make requisite investments in subsidiaries / associates / joint ventures
- e. For general corporate purpose

## **3. Relevant Date:**

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date for determining the floor price for the Preferential Allotment of Equity Shares is 11 October 2021, being the 30 days prior to the date of the Extra Ordinary General Meeting.

## **4. Basis on which the floor price has been arrived at and justification for the price (including premium, if any)**

The Equity Shares of the Company are listed on Stock Exchanges viz, BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE'), together with BSE referred to as 'Stock Exchanges'). The Equity Shares are frequently traded and NSE, being the Stock Exchange with higher trading volumes for the said period, has been considered in accordance with the SEBI ICDR Regulations.

Average of the weekly high and low of the volume weighted average price of the Equity Shares of the Company quoted on NSE, during the twenty six (26) weeks preceding the relevant date is Rs. 544.66/- per Equity Share;

OR

Average of the weekly high and low of the volume weighted average price of the Equity Shares of the Company quoted on NSE, during the two (2) weeks preceding the relevant date is Rs. 563.95/- per Equity Share.

Therefore, the Floor price shall be Rs. 563.95/-, being higher of the above two prices



The pricing of the Equity Shares to be allotted on preferential basis is set as Rs. 564/- per Equity Share (Including a premium of Rs. 563/- per Share), which is not lower than the floor price determined in accordance with the applicable provisions of SEBI ICDR Regulations.

The requirement of the basis on which the price has been arrived at along with report of the registered valuer as such is not applicable in the present case since the Company is a listed Company and the pricing is in terms of the provisions of the Chapter V of the SEBI ICDR Regulations.

**5. Amount which the Company intends to raise by way of such securities:**

Up to a maximum of Rs. 297,51,00,000/- (Rupees Two Hundred and Ninety-Seven Crores Fifty-One Lakhs Only).

**6. Intent of the Promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Allotment**

The Equity Shares are being offered to the select group of persons who do not belong to promoter or promoter group.

None of the Promoters or promoter group or Directors or key managerial personnel of the Company intend to subscribe to any of the Equity Shares proposed to be issued under this preferential allotment.

**7. Time frame within which the Preferential Allotment shall be completed**

In line with the provisions of SEBI ICDR Regulations the Equity Shares shall be allotted within a period of 15 days from the date of passing of the special resolution by the Members, subject to receipt of funds, any approval or permission from stock exchange and any regulatory authority. In case of any delay in receipt of approvals from any regulatory authorities, the period of 15 days will be reckoned from the date of receipt of approval.



## 8. Shareholding pattern of the Company before and after the preferential allotment:

Sl.No	Category of Shareholders	Pre Preferential Allotment (as on 30th September, 2021)		Post Allotment of Equity Shares	
		No of Shares	Percentage	No of Shares	Percentage
A.	<b>Promoters Shareholding</b>				
	Promoters And Promoter Group	43409715	53.25	43409715	50.01
	Total(A)	43409715	53.25	43409715	50.01
B.	<b>Public Shareholding</b>				
	Mutual Funds	1867770	2.29	1867770	2.15
	Foreign Portfolio - Corp	6980599	8.56	10171733	11.72
	Foreign Institutional Investors	3025000	3.71	3025000	3.48
	Alternative Investment Fund	505595	0.62	589461	0.69
	Resident Individuals	15236622	18.69	15636622	17.78
	Non Resident Indians	297696	0.37	297696	0.34
	Clearing Members	90598	0.11	90598	0.10
	Directors	138162	0.17	138162	0.16
	Non Resident Indian Non Repatriable	720529	0.88	720529	0.83
	Bodies Corporates	8274768	10.15	9874768	11.61
	Directors And Their Relatives	111411	0.14	111411	0.13
	I E P F	210811	0.26	210811	0.24
	H U F	656108	0.80	656108	0.76
	Foreign Nationals	14	0.00	14	0.00
	Trusts	1500	0.00	1500	0.00
	Sub Total (B)	38117183	46.75	43392183	49.99
	<b>Total (A+B)</b>	<b>81526898</b>	<b>100.00</b>	<b>86801898</b>	<b>100.00</b>

## 9. Change in control if any, in the Company that would occur consequent to the preferential issue

There will not be any change in the control of the Company either directly or indirectly except proportionate reduction of shareholding of the Promoters to the extent of new shares allotted as under

Category of shareholders	No of Shares (Existing Shareholding)	Percentage of Shareholding	No of Shares (Revised Shareholding)	Percentage of Shareholding
Promoters	43409715	53.25	43409715	50.01
Public	38117183	46.75	43392183	49.99
<b>Total</b>	<b>81526898</b>	<b>100.00</b>	<b>86801898</b>	<b>100.00</b>



**10. The name and Identity of the proposed allottees (Including natural persons who are the ultimate beneficial owners of the Shares proposed to be allotted and / or who ultimately control the proposed allottees) the percentage of pre and post preferential issue capital that may be held by them**

SI no	Name of the Investor	Ultimate Beneficial owner	Category of the allottees	PAN	Pre-issue Equity holding	Percentage of Shares Held	No of Equity Shares to be allotted	Post issue Equity	Percentage of Shares Held
1	Malabar India Fund Limited (MIF)	Malabar India Fund Limited ("MIF") is a Category I Foreign Portfolio Investor, incorporated under the laws of Mauritius and the registered office is located at 4th Floor, 19 Bank Street, Cybercity, Ebene, 72201, Republic of Mauritius. The registration number of MIF under the SEBI FPI Regulations is INMUFP000214. Further, there is no natural person, whether acting alone or together, who owns 25% or more of the shares or capital or profits in MIF. The senior managing official of MIF is Mr. Steven Leischner.	Foreign Portfolio Investor (Corporate)	AAFCCM 6589C	7,19,193	0.88	6,20,567	13,39,760	1.54
2	Malabar Select Fund (MSF)	Malabar Select Fund ("MSF") is a Category I Foreign Portfolio Investor, incorporated under the laws of Mauritius and the registered office of MSF is located at 4th Floor, 19 Bank Street, Cybercity, Ebene, 72201, Republic of Mauritius. The registration number of MSF under the SEBI FPI Regulations is INMUFP104716. Further, there is no natural person, whether acting alone or together, who owns 25% or more of the shares or capital or profits in MSF. The senior managing official of MSF is Mr. Steven Leischner.	Foreign Portfolio Investor (Corporate)	AAKCM 2307B	7,76,091	0.95	6,20,567	13,96,658	1.61



3	Malabar Midcap Fund (MMF)	<p>“Malabar Midcap Fund (MMF) is a scheme launched under the Malabar Investment Trust which is a Category III Alternative Investment Fund (IN/AIF3/16-17/0255), incorporated under the laws of India having its registered office at 2nd Floor, The Point, 30th Road, Bandra West, Mumbai - 400050. There is no natural person, whether acting alone or together, who owns 15% or more of the shares or capital or profits in MMF. The Settler of Malabar Investment Trust is Mr. Akshay Mansukhani.</p> <p>Malabar Investment Trust is established under the provisions of the Indian Trust Act, 1882. The trustee of Malabar Investment Trust is Vistra ITCL (India) Limited. There is no natural person, whether acting alone or together, who owns 15% or more of the shares or capital or profits of beneficial interest in Malabar Investment Trust or MMF. There is no protector for Malabar Investment Trust or MMF. Malabar Fund Managers LLP ("MFM LLP") is the investment manager of the trust and schemes launched under it. The Senior Managing Officials (designated partners) of MFM LLP are Mr. Akshay Mansukhani and Mr. Sumeet Nagar.”</p>	Alternative Investment Fund	AAGTM 1572R	68,000	0.08	83,866	1,51,866	0.17
4	Think India Opportunities Master Fund LP	Think India Opportunities Master Fund LP is a Category I Foreign Portfolio Investor incorporated under the laws of Mauritius and the office is located at c/o Maples Corporate Services Limited, P.O. Box 309, George town, Grand Cayman, Cayman Islands	Foreign Portfolio Investor	AAIAT7 644N	Nil	-	17,50,000	17,50,000	2.02





		KY1 – 1104. The registration number of Think India Opportunities Master Fund LP under the SEBI FPI Regulations is INCYFP046120. There is no natural person, whether acting alone or together, who owns 25% or more of the shares or capital or profits in Think India Opportunities Master Fund LP. The Senior Managing Official is Mr. Shashin Shah, Managing Principal							
5	Blue Daimond Properties Private Limited	Blue Daimond Properties Private Limited is a Company Incorporated in India under the provisions of Companies Act. Mr. Akash Bhanshali is the Ultimate Beneficial Owner of Blue Daimond Properties Private Limited	Body Corporate	AACCB8 052A	Nil	-	16,00,000	16,00,000	1.84
6	Madhusudan Murlidhar Kela	Mr. Madhusudan Murlidhar Kela is an Individual resident of India and he himself is the Ultimate Beneficial Owner	Individual	AHMPK 8610P	Nil	-	2,00,000	2,00,000	0.23
7	Ohm Core Investment Corp (A partnership Firm represented by its Partners Ms. Viral Amal Parikh & Mr. Bimal Niranjn Parikh)	Ohm Core Investment Corp is a partnership Firm represented by its Partners Ms. Viral Amal Parikh & Mr. Bimal Niranjn Parikh. Mr. Amal N. Parikh is the Ultimate Beneficial Owner	Individual	AAGFO 1093H	Nil	-	2,00,000	2,00,000	0.23
8	Hypnos Fund Limited	Hypnos Fund Limited is a Category I Foreign Portfolio Investor incorporated under the laws of Mauritius and the office is located at 7A, 7 <sup>TH</sup> Floor Ebene Mews, 57 Cybercity Ebene. The registration number of Hypnos Fund Limited under the SEBI Regulations is	Foreign Portfolio Investor Corporate	AACCH 6785N	4,82,850	0.59	2,00,000	6,82,580	0.79



		INMUFP017014.  Mr. Axum Ailegiorgis, is the Ultimate Beneficial Owner of Hypnos Fund Limited who is a citizen of United Kingdom							
--	--	---	--	--	--	--	--	--	--

### 11. Lock In period:

The Equity Shares proposed to be allotted shall be under lock-in in terms of the Regulations as specified under Chapter V of SEBI ICDR Regulations. Further, the pre-preferential allotment shareholding of the proposed allottees, if any, shall also be subject to the lock-in restrictions in terms of the Regulations as specified under Chapter V of SEBI ICDR Regulations.

### 12. Undertakings:

- a. None of Directors or Promoters of the Company have been declared as wilful defaulter or fugitive economic offender as defined under the SEBI ICDR Regulations.
- b. As the Equity Shares have been listed for a period of more than twenty-six weeks as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable

### 13. Auditor's Certificate:

The certificate from Brahmayya & Co., the Statutory Auditors of the Company certifying that the Preferential Allotment is being made in accordance with the requirements contained in the SEBI ICDR Regulations is available for inspection by the members at the Meeting.

### 14. Principle terms of assets charged as securities:

Not applicable

### 15. Valuation for consideration other than cash:

Not applicable

### 16. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not applicable



### 17. Other Disclosures:

- a. Report of registered valuer is not required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Allotment.
- b. During the period from 01<sup>st</sup> April, 2021 till the date of notice of this EGM, the Company has not made any preferential allotment.
- c. The declarations have been received from the proposed allottees that:
  1. They have not sold the shares of the Company (holding if any) during the 6 (six) months period prior to the relevant date
  2. They shall undertake to comply with the provision of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (if applicable)
  3. They have not been debarred from accessing the capital market or have been restrained by any regulatory authority from, directly or indirectly, acquiring the said securities.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Equity Shares to Investor specified in the resolution is being sought by way of a special resolution as set out in the said item of the Notice. Further in terms of Regulations 160 of ICDR Regulations, a special resolution needs to be passed by shareholders of a listed Company prior to issue of specified securities on preferential basis.

The resolution and the terms stated therein and in the explanatory statement herein above shall be subject to the guidelines/ regulations issued/ to be issued by the Government of India or the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any other regulatory/ statutory authorities in that behalf and the Board shall have the absolute authority to modify the terms contained herein or in the said resolution, if required by the aforesaid regulatory/ statutory authorities or in case they do not conform with the SEBI ICDR Regulations including any amendment, modification, variation or re-enactment thereof.



Innovating for  
affordable healthcare

Issue of the said Equity Shares would be well within the Authorized Share Capital of the Company.

The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in the said Item in the accompanying notice for approval by the members.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, except as shareholders in general in the said resolution.

**By order of the Board of Directors of  
Shilpa Medicare Limited.**

**Omprakash Inani**  
**Chairman**  
**DIN: 01301385**

Date: 14 October 2021  
Place: Raichur