

Notice

Notice is hereby given that the 34th Annual General Meeting ("AGM") of the members of **Shilpa Medicare Limited** will be held on 28th September, 2021 at 11:30 A.M. through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. **TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021, TOGETHER WITH THE REPORT OF BOARD OF DIRECTORS AND AUDITORS THEREON.**
2. **TO DECLARE DIVIDEND OF ₹ 1.10 PER EQUITY SHARES FOR THE FINANCIAL YEAR 2020-21**
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.**

SPECIAL BUSINESS:

4. **RATIFICATION OF REMUNERATION OF COST AUDITORS:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of ₹ 150000/- (Rupees One Lakhs Fifty Thousand Only) (Excluding taxes, as applicable), in addition to reimbursement of all out of pocket expenses at actuals, if any, payable to M/s.V.J. Talati & Co, Cost Accountants (Regd. No. M/2203), to audit the cost records maintained by the Company for the financial year ending 31st March, 2022 be and is hereby approved and ratified.

RESOLVED FURTHER THAT Mr. Vishnukant Chaturbhuji Bhutada, Managing Director of the Company (DIN: 01243391) be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper and expedient for the purpose of giving effect to this resolution."

5. **APPOINTMENT OF MS. SIRISHA CHINTAPALLI (DIN: 08407008) AS AN INDEPENDENT WOMEN DIRECTOR OF THE COMPANY:**

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 Sections 149, 150, 152 read with Schedule IV, Section 197 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Sirisha Chintapalli (DIN: 08407008) whose first term is completing at this Annual general meeting and whose appointment for the second term as an Independent Director is recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, be and is hereby appointed as an Independent Director of the Company for a period of one year from conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held in the year 2022, upon such terms and conditions as detailed in the explanatory statement hereto and as may be determined by the Board of Directors of the Company from time to time within the overall limits of remuneration under the Companies Act, 2013.

RESOLVED FURTHER THAT any one of the Director of the Company be and is hereby authorized to do all such acts deeds and things as may be necessary to give effect the said resolution and to do all the needful in relation thereto."

6. **APPOINTMENT OF MR. ARVIND VASUDEVA (DIN:00669039) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

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 Sections 149, 150, 152, read with Schedule IV, Section 197 other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Arvind Vasudeva (DIN: 00669039) who has been appointed as an Additional Director in the capacity of Independent

Director of the Company effective 02 September, 2021 in terms of Section 161 of the Companies Act, 2013, and whose appointment as an Independent Director is recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, be and is hereby appointed as an Independent Director of the Company for a period of Three years with effect from conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held in the year 2024, and whose period is not subject to retirement by rotation, upon such terms and conditions as detailed in the explanatory statement hereto and as may be determined by the Board of Directors of the Company from time to time within the overall limits of remuneration under the Companies Act, 2013.

RESOLVED FURTHER THAT any one of the Director of the Company be and is hereby authorized to do all such acts deeds and things as may be necessary to give effect to the said resolution and to do all the needful in relation thereto."

7. APPOINTMENT OF MR. HETAL MADHUKANT GANDHI (DIN: 00106895) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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 Sections 149, 150, 152 read with Schedule IV, Section 197 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being

in force), Mr. Hetal Madhukant Gandhi (DIN: 00106895) who has been appointed as an Additional Director in the capacity of Independent Director of the Company effective 02 September , 2021 in terms of Section 161 of the Companies Act, 2013, and whose appointment as an Independent Director is recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, be and is hereby appointed as an Independent Director of the Company for a period of three years with effect from conclusion of this Annual General Meeting till the Conclusion of Annual General Meeting to be held in the year 2024, whose period is not subject to retirement by rotation, upon such terms and conditions as detailed in the explanatory statement hereto and as may be determined by the Board of Directors of the Company from time to time within the overall limits of remuneration under the Companies Act, 2013.

RESOLVED FURTHER THAT any one of the Director of the Company be and is hereby authorized to do all such acts deeds and things as may be necessary to give effect the said resolution and to do all the needful in relation thereto."

By order of the Board of Directors
For Shilpa Medicare Limited

Omprakash Inani
Chairman

Date: 02nd September, 2021
Place: Raichur

NOTES:

The explanatory statement setting out all the material facts in respect of the special business as set out in the Notice, pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.

1. Pursuant to the General Circular nos. 20/2020, 14/2020, 17/2020, 02/2021 issued by the Ministry of Corporate Affairs ("MCA") and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by the SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").
2. Pursuant to the above referred circulars issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. **e-AGM:** Company has appointed KFin Technologies Private Limited, Registrars and Transfer Agents, to provide Video Conferencing facility for the e-AGM and the attendant enablers for conducting of the e-AGM.
4. The facility of participation at the AGM through VC/OAVM will be made available for 2000 members on first come first served basis. This will not include large shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction of first come first served basis.
5. The attendance of Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and aforementioned Circulars issued by the Ministry of Corporate Affairs, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with KFin Technologies Private Limited for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by KFin Technologies Private Limited.
7. In line with Ministry of Corporate Affairs circular No. 17/2020 dated April 13, 2020, the Notice of the 34th AGM and the Annual Report for FY 2020-21 will be available on the Company's website www.vbshilpa.com for download. The notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of KFin Technologies Private Limited.
8. Shareholders who would like to express their views/ask questions during the meeting should register themselves as a speaker by sending a request mentioning their name, demat account number/folio number, email id, mobile number at cs@vbshilpa.com from 21st September, 2021 to 24th September, 2021
9. Shareholders who have queries may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at cs@vbshilpa.com 21st September, 2021 to 24th September, 2021
10. Those shareholders who have registered themselves as a speaker and confirmed by Company will only be allowed to express their views / ask questions during the meeting.
11. An Explanatory Statement under Section 102 of the Companies Act, 2013 in respect of items 4 to 7 of the Notice is attached. The statement of the particulars of Directors seeking Appointment / Re-appointment as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 is enclosed as Annexure A & B.
12. Corporate Members intending to authorize their representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
13. Members desirous of seeking any information on the accounts or operations of the company are requested to write to the Company at cs@vbshilpa.com from 21st September, 2021 to 24th September, 2021, so that the required information can be made available at the Meeting.

14. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
15. Members holding shares in physical form are requested to advise any change of address immediately to the Company's Registrar & Share Transfer Agent, M/s KFin Technologies Private Limited. Members holding shares in electronic form must send the advice about the change of address to their respective Depository Participants (DPs) and not to the Company. Non-resident Indian shareholders are requested to inform us immediately the change in the residential status on return to India for permanent settlement.
16. Members holding shares under multiple folios are requested to consolidate their holdings, if the shares are held in the same name or in the same order of names.
17. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection by giving a prior notice to the Company. Members can inspect the same by sending an email to cs@vbsilpa.com.
18. The Notice of AGM and Annual Report are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). Members (Physical / Demat) who have not registered their email addresses with the company can get the same registered with the company by requesting in member updation form by sending an email to einward.ris@karvy.com. Please submit duly filled and signed member updation form to the abovementioned email. Upon verification of the Form the email will be registered with the Company till the date of AGM.
19. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of dematerialised holdings with their respective Depository Participants. Members who hold shares in physical form are requested to fill and send the required details to the Registrar and Share Transfer Agent, M/s. KFin Technologies Private Limited at Karvy Selenium, Tower B, Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500032, Telangana.
20. In terms of Sections 124 of the Companies Act, 2013, the amount of dividend remaining unclaimed or unpaid for a period of seven years from the date of transfer to the unpaid dividend account is required to be transferred to the Investor Education and Protection Fund (IEPF). Shareholders are requested to ensure that they claim the dividend(s) from the Company before transfer of the said amounts to the IEPF.
21. Members holding shares in the company and who have not registered their mail id with the company or the depository and wish to avail e-voting may write to the registrar or the company quoting their client id/folio no and DP id so as to send the password for e voting.
22. With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 8, 2018 to permit transfer of listed securities only in the dematerialized form with a depository. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization.
23. Procedure for registering the email addresses and obtaining the Annual Report, e-AGM 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 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 the Annual report, AGM 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 and click on 'Click here for temporary registration of email id of https://ris.kfintech.com/email_registration/ for 34th AGM' and follow the process as mentioned on the landing page to receive the Annual Report, AGM Notice and Voting Instructions.

In case of any queries, shareholder may write to inward.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.

24. 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., Tuesday, 21st day of September, 2021 only shall be entitled to avail the facility of remote e-voting.

The remote e-voting period commences on Friday, 24th September, 2021 at 9.00 A.M. and ends on Monday, 27th September, 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.

25. 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 KFinTech, 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 Friday, 24th September, 2021 at 9.00 A.M. and ends on Monday, 27th September, 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. However, if he / she is already registered with KFinTech 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-AGM 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-AGM) of the Company on KFin system to participate e-AGM and vote at the AGM.

Details on Step 1 are mentioned below:

- l) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for IDEAS facility:</p> <ul style="list-style-type: none"> o Visit URL: https://eservices.nsd.com o Click on the “Beneficial Owner” icon under “Login” under ‘IDEAS’ section. o On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” o 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. <p>2. User not registered for IDEAS e-Services</p> <ul style="list-style-type: none"> • To register click on link : https://eservices.nsd.com • Select “Register Online for IDEAS” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp • Proceed with completing the required fields. • Follow steps given in points 1

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<p>3. Alternatively by directly accessing the e-Voting website of NSDL</p> <ul style="list-style-type: none"> • Open URL: https://www.evoting.nsd.com/ • Click on the icon “Login” which is available under ‘Shareholder/ Member’ section. • 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. • Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e.KFintech. • On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period. <p>1. Existing user who have opted for Easi / Easiest</p> <ul style="list-style-type: none"> o Visit URL: https://web.cdslindia.com/myeasi/home/login or o URL: www.cdslindia.com o Click on New System Myeasi o Login with your registered user id and password. o The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. o Click on e-Voting service provider name to cast your vote. <p>2. User not registered for Easi/Easiest</p> <ul style="list-style-type: none"> o Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration o Proceed with completing the required fields. o Follow the steps given in point 1

Type of shareholders	Login Method
	<p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <ul style="list-style-type: none"> • Visit URL: www.cdslindia.com • Provide your demat Account Number and PAN No. • System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. • After successful authentication, user will be provided links for the respective ESP, i.e Kfintech where the e- Voting is in progress.
Individual Shareholder login through their demat accounts / Website of Depository Participant	<ul style="list-style-type: none"> • You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. • 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. • Click on options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.

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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022- 23058542-43

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., '34th AGM 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 does 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 AGM 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 with a copy marked to 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 Annual Report, Notice of AGM 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 the Annual Report, Notice of AGM 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.
 - Alternatively, member may send an e-mail request at the email id 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 the Annual report, Notice of AGM 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 AGM of the Company through VC/ OAVM and e-Voting during the meeting.
- Member will be provided with a facility to attend the AGM 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 AGM though 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 AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, 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@vbsnilpa.com Questions /queries received by the Company from 21st September to 24th September, 2021 shall only be considered and responded during the AGM
- 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 AGM. E-voting during the AGM 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 AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- Facility of joining the AGM 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 AGM through VC / OAVM.

Other Instructions:

- a. Speaker Registration: The Members who wish to speak during the meeting may register themselves as speakers for the AGM 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 opened from 21st September, 2021 to 24th September, 2021. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.
 - 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 opened from 21st September, 2021 to 24th September, 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 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 Tuesday, 21st September, 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 AGM 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:
 1. Example for NSDL:
 2. MYEPWD <SPACE> IN12345612345678
 3. Example for CDSL:
 4. MYEPWD <SPACE> 1402345612345678
 5. Example for Physical:
 6. MYEPWD <SPACE> XXXX1234567890
 - 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
 - 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 AGM are requested to contact Kfintech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com .
 - i. The results of the electronic voting shall be declared to the Stock Exchanges after the AGM. The results

along with the Scrutinizer's Report, shall also be placed on the website of the Company.

26. Since the AGM is being held through VC/ OAVM, the route map of the AGM venue is not annexed hereto.
27. Pursuant to the provisions of Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, the Cutoff date is fixed as Tuesday, 21 September 2021 and the Register of Members and Share Transfer Books of the Company will be closed from Tuesday, 21st September, 2021 to Monday, 27th September, 2021 (both days inclusive) for determining entitlement of members to final dividend for the financial year ended 31 March 2021, if approved at the AGM and for the purpose of this AGM
28. Pursuant to the amendments introduced by the Finance Act, 2020, dividend, if any, declared by the Company on or after 01st April, 2020 shall be subject to deduction of tax at source at the prescribed rates. Such dividend income is taxable in the hands of the shareholders who are in receipt of dividend exceeding ₹ 5,000/- in a fiscal year. No tax will be deducted on payment of dividend to resident individual shareholders if the total dividend received by them during a year does not exceed ₹ 5,000/-.
- 29. Retirement of Director(s) by rotation:**
Mr. Naresh Patwari, Nominee Director, retires at the AGM, and being eligible, offers himself for re-appointment.
The Board of Directors commends the reappointment of Mr. Naresh Patwari, as a Director, liable to retire by rotation.
30. Additional information pursuant to Regulations 26(4) and 36(3) of the Listing Regulations, 2015 and the Secretarial Standards on General Meetings in respect of director(s) seeking appointment/ re-appointment at the AGM is furnished in the Annexure A & B enclosed hereto and forms part of this Notice. The Directors have provided their consent/ declaration for their appointment/ re-appointment.
31. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, mandates, nominations, power of attorney and bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participants in case the shares are held by them in electronic form and to the Company's Registrar, KTPL, in case the shares are held by them in physical form for receiving all future communications from the Company including Annual Reports, Notices, Circulars and other correspondences.
32. Pursuant to the directions/notifications of the SEBI and Depositories, demat account holders can operate their accounts only if they have already provided Income Tax Permanent Account Number either at the time of opening of the account or subsequently. Demat account holders who have not yet furnished Income Tax Permanent Account Number to their Depository Participant ("DP") are requested to contact their DPs with a photocopy of the PAN Card (with original PAN Card for verification) so that their frozen demat accounts would be made available for operation and further consequences of non-compliance with the aforesaid directives would be obviated.
33. In accordance with Rule 5 of the Investor Education and Protection Fund Authority (Accounts, Audit, transfer and Refund) Rules, 2016 ("the IEPF Rules"), the dividend which remained unpaid or unclaimed for seven consecutive years or more upto and including the financial year 2012-13 have been transferred by the Company to the Investor Education and Protection Fund ("IEPF"). Consequently, pursuant to Rule 6 of the relevant Rules, all the shares in respect of such dividend have also been transferred by the Company to the IEPF and the statement containing details of such shares transferred is placed on Company's website at <https://vbshilpa.com>
34. Pursuant to the provisions of Section 124(5) and (6) of the Act read with the IEPF Rules, the unclaimed equity dividend for the financial year ended 31st March, 2013 together with the shares in respect of which such dividend remains unclaimed will be transferred to the Investor Education and Protection Fund ("IEPF") on or after 30th September, 2021 upon expiry of 7 years from the date of transfer of the dividend to the Unpaid Dividend Account of the Company. Members who have a valid claim to any such unclaimed dividend amount may claim the same from the Company or its RTA immediately.
35. Members seeking any information or clarification on the accounts and operations of the Company are requested to send their queries to the Company at cs@vbshilpa.com seven days in advance of the meeting so that reply can be made available at the meeting.
36. Brief Profile of Directors seeking appointment and re-appointment at the 34th Annual General Meeting (pursuant to Regulation 26(4) and 36(3) of SEBI (LODR) Regulations, 2015) and as required under Secretarial Standards - 2 on General Meetings issued by The Institute of Company Secretaries of India is attached to this Notice as Annexure.

EXPLANATORY STATEMENT IN ACCORDANCE WITH SECTION 102 OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item 4:

The Board, on the recommendations of the Audit Committee, has approved the appointment of M/s. V.J. Talati & Co, Cost Accountants (Regd. No. M/2203), to conduct the audit of the cost records of the Company for the financial year ended 31st March, 2021 at a remuneration of ₹ 150000/- (Rupees One Lakhs Fifty Thousand Only).

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for ratification of the remuneration payable to the cost auditors for the financial year ending 31st March, 2022.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way deemed to be concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the said Ordinary Resolution set out at Item No. 4 for the approval of the members.

ITEM 5:

Ms. Sirisha Chintapalli was appointed as an Independent Women Director of the Company at 32nd Annual General Meeting for a term of 2 (Two Years). The tenure of Director is going to end at the ensuing Annual General Meeting.

Considering Ms. Sirisha Chintapalli's skills, competencies, expertise and experience, the Board of Directors are of the opinion that it would be in the interest of the Company to re-appoint her for another term as an Independent Director.

In line with the Company's remuneration policy for Independent Directors, Ms. Sirisha Chintapalli will be entitled to receive remuneration by way of sitting fees as approved by the Board of Directors from time to time, reimbursement of expenses for participation in the Board meetings and commission as may be approved by the Board of Directors on the recommendation of the Nomination and Remuneration Committee within the overall limits under Companies Act, 2013 of up to 1% of the net profits of the Company during any financial year, in aggregate payable to all Non-Executive Directors put together. Details of remuneration paid to Independent Directors, if any shall be disclosed as part of the Annual Report.

In line with the Companies remuneration policy, Ms. Sirisha Chintapalli shall be entitled to receive remuneration by way of sitting fees as approved by the Board of Directors from time

to time and reimbursement of expenses for participation in the Board meetings, which shall be disclosed as part of the Annual Report.

Except Ms. Sirisha Chintapalli, none of the Directors and Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

Ms. Sirisha Chintapalli, has given declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

A brief profile of Independent Director to be re-appointed, including nature of their expertise and other disclosure as required under Regulation 36 of SEBI (LODR) Regulations, 2015, is provided in the Annexure A & B of this Notice.

The Board of Directors recommends the resolution proposing the re-appointment of Ms. Sirisha Chintapalli as set out in Item No. 5 for approval of the Members by way of Special Resolution.

ITEM 6:

On 02 September 2021, the Board of Directors appointed Mr. Arvind Vasudeva as an Additional Director of the Company in the capacity of Independent Director. His tenure as an Independent Director shall be for a term of 3 years with effect from conclusion of ensuing Annual General Meeting till the Conclusion of Annual General Meeting to be held in the year 2024, subject to approval of the Members of the Company.

Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. Arvind Vasudeva as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

The Company has received a declaration from Mr. Arvind Vasudeva confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. Vasudeva's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Arvind Vasudeva fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent of the management.

In line with the Company's remuneration policy for Independent Directors, Mr. Arvind Vasudeva will be entitled to receive remuneration by way of sitting fees as approved by the Board of Directors from time to time, reimbursement

of expenses for participation in the Board meetings and commission as may be approved by the Board of Directors on the recommendation of the Nomination and Remuneration Committee within the overall limits under Companies Act, 2013 of up to 1% of the net profits of the Company during any financial year, in aggregate payable to all Non-Executive Directors put together. Details of remuneration paid to Independent Directors, if any shall be disclosed as part of the Annual Report.

Considering Mr. Arvind Vasudeva expertise and experience of 38 years in the Pharmaceutical Industry in leading Indian Global and Multinational Companies in various positions including MD/CEO/COO and as a reputed and internationally experienced coach & leader, the Board of Directors are of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of three years with effect from conclusion of ensuing Annual General Meeting till the Conclusion of Annual General Meeting to be held in the year 2024.

Additional information in respect of Mr. Arvind Vasudeva, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is provided at Annexure A to this Notice. A brief profile of Mr. Arvind Vasudeva is also provided at Annexure B to this Notice.

Except Mr. Arvind Vasudeva, none of the Directors and Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

The Board of Directors recommends the resolution proposing the appointment of Mr. Arvind Vasudeva as an Independent Director of the Company, as set out in Item No. 6 for approval of the Members by way of Special Resolution

ITEM 7:

On 02 September 2021, the Board of Directors appointed Mr. Hetal Madhukant Gandhi as an Additional Director of the Company in the capacity of Independent Director. His tenure as an Independent Director shall be for a term of 3 years with effect from conclusion of ensuing Annual General Meeting till the Conclusion of Annual General Meeting to be held in the year 2024, subject to approval of the Members of the Company.

Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. Hetal Madhukant Gandhi as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

The Company has received a declaration from Mr. Hetal Madhukant Gandhi confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. Hetal Madhukant Gandhi's consent to act as a Director in terms of section 152

of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Hetal Madhukant Gandhi fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent of the management.

In line with the Company's remuneration policy for Independent Directors, Mr. Hetal Madhukant Gandhi will be entitled to receive remuneration by way of sitting fees as approved by the Board of Directors from time to time, reimbursement of expenses for participation in the Board meetings and commission as may be approved by the Board of Directors on the recommendation of the Nomination and Remuneration Committee within the overall limits under Companies Act, 2013 of up to 1% of the net profits of the Company during any financial year, in aggregate payable to all Non-Executive Directors put together. Details of remuneration paid to Independent Directors shall be disclosed as part of the Annual Report.

Considering Mr. Hetal Madhukant Gandhi expertise and experience of 35 years in the financial services industry that encompasses private equity investments, credit markets, investment banking and turnaround situations, the Board of Directors are of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of three years with effect from conclusion of this Annual General Meeting till the Conclusion of Annual General Meeting held in the year 2024.

Additional information in respect of Mr. Hetal Madhukant Gandhi, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is provided at Annexure A to this Notice. A brief profile of Mr. Hetal Madhukant Gandhi is also provided at Annexure B to this Notice.

Except Mr. Hetal Madhukant Gandhi, none of the Directors and Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 7.

The Board of Directors recommends the resolution proposing the appointment of Mr. Hetal Madhukant Gandhi as an Independent Director of the Company, as set out in Item No. 7 for approval of the Members by way of Special Resolution

By order of the Board of Directors
For Shilpa Medicare Limited

Date: 02nd September, 2021
Place: Raichur

Omprakash Inani
Chairman

ANNEXURE - A

Details of directors seeking appointment/ re-appointment at the Annual General Meeting pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 (Secretarial Standards on General Meetings):

Particulars	Details		
Name of the Director	Mr. Naresh Patwari	Ms. Sirisha Chintapalli	Mr. Arvind Vasudeva
Brief Resume:	Set out in Annexure B	Set out in Annexure B	Set out in Annexure B
Age	43 Years	41 Years	56 Years
Relationship with directors	Not related to any Director inter-se	Not related to any Director inter-se	Not related to any Director inter-se
Date of initial appointment	26th December, 2016	01st April, 2019	02nd September, 2021
Qualification	B.Tech, (Indian Institute of Technology, Kharagpur), Master of Business Administration (Tuck School of Business at Dartmouth College, United States)	Cost Accountant Company Secretary Semi-Qualified Chartered Accountant	M-Pharmacy. PG Diploma in Sales and Marketing. Certified CEO coach.
Experience and expertise in specific functional area	Having a professional experience in advising on investments in India and other emerging markets. He has deep domain experience in healthcare and pharma, consumer facing industries and media	Having more than 10 years of good exposure and experience in the fields of legal, financial, secretarial regulatory compliance matters particularly in relation to the Companies Act, laws applicable to the Capital Markets and other statutes. She has successfully handled and completed various issues/ assignments/ mergers and got well versed with various statutes involved in the day to day operations of the Company.	Arvind Vasudeva brings over 38 years of professional work experience of which 18 years he was a Business Head, a COO and a CEO. He brings a strong business acumen and strategic thinking from his experience as a MD/CEO/COO of companies. His experience has been primarily in the Pharmaceutical Industry in leading Indian Global and Multinational Companies. In these roles handled areas like Marketing, Sales, HR, Finance, Manufacturing/ Projects/R&D/CQA/GRA/GPV (FDF, API, Biotech, Milk Products), In-Licensing, Portfolio cum Project Management and Supply Chain Management
Terms and conditions of appointment or re-appointment	As set forth in the resolution	As set forth in the resolution	As set forth in the resolution

Particulars	Details	Mr. Arvind Vasudeva	Mr. Hetal Madhukant Gandhi
Name of the Director	Mr. Naresh Patwari	Ms. Sirisha Chintapalli	Mr. Arvind Vasudeva
Remuneration sought to be paid and the remuneration last drawn	Mr. Naresh Patwari is appointed as Non-executive nominee Director of the Company, representing TA Associates Advisory. Mr. Naresh Patwari voluntarily abstained from receiving any remuneration from the Company	In line with the Company's remuneration policy for Independent Directors, Ms. Sirisha Chintapalli will be entitled to receive remuneration by way of sitting fees as approved by the Board of Directors from time to time, reimbursement of expenses for participation in the Board meetings and commission as may be approved by the Board of Directors on the recommendation of the Nomination and Remuneration Committee within the overall limits under Companies Act, 2013 of up to 1% of the net profits of the Company during any financial year, in aggregate payable to all Non-Executive Directors put together.	In line with the Company's remuneration policy for Independent Directors, Mr. Hetal Gandhi will be entitled to receive remuneration by way of sitting fees as approved by the Board of Directors from time to time, reimbursement of expenses for participation in the Board meetings and commission as may be approved by the Board of Directors on the recommendation of the Nomination and Remuneration Committee within the overall limits under Companies Act, 2013 of up to 1% of the net profits of the Company during any financial year, in aggregate payable to all Non-Executive Directors put together.
Directorship on the Boards of other companies	<ol style="list-style-type: none"> 1. TCNS Clothing Co. Limited 2. Omniactive Health Technologies Limited 3. Indira IVF Hospital Private Limited 	<ol style="list-style-type: none"> 1. Zen Technologies Limited 2. Shilpa Biologicals Private Limited 3. Brahmani Infratech Private Limited 4. Bloom & Blossom Projects Private Limited 5. Sai Silks (Kalamandir) Limited 	<ol style="list-style-type: none"> 1. Chalet Hotels Limited 2. Ami Organics Limited 3. Tano India Advisors Private Limited 4. Tia Advisors Lip
	<p>Last drawn remuneration by way of sitting fee is disclosed in the corporate governance report section</p>		

Particulars	Details	Mr. Naresh Patwari	Ms. Sirisha Chintapalli	Mr. Arvind Vasudeva	Mr. Hetal Madhukant Gandhi
Name of the Director		Mr. Naresh Patwari	Ms. Sirisha Chintapalli	Mr. Arvind Vasudeva	Mr. Hetal Madhukant Gandhi
Chairmanship on the Committees of Boards of other companies.	-	-	-	-	Chalet Hotels Limited-CSR Committee-Chairman Ami Organics Limited – Chairman
Membership on the Committees of Boards of other companies	Audit Committee and Nomination and Remuneration Committee Member of TCNS Clothing Co. Limited.	Audit Committee and Nomination and Remuneration Committee Member of Brahmani Infotech Private Limited.	Audit Committee and Nomination and Remuneration Committee Member of Sai Silks (Kalamandir) Limited.	Audit Committee and Nomination and Remuneration Committee Member of Sai Silks (Kalamandir) Limited.	Chalet Hotels Limited- Audit Committee Ami Organics Limited- Audit Committee Member.
No. of meetings of the Board attended during the year	6	10	-	-	-
Number of shares held in the Company as on 31st March, 2021	Nil	Nil	Nil	Nil	8000 (as on the day of appointment)

By order of the Board of Directors
For Shilpa Medicare Limited

Omprakash Inani
Chairman

Place: Raichur

Date: 02nd September, 2021

ANNEXURE – B

BRIEF PROFILE OF MR NARESH PATWARI

Mr. Patwari, is a Bachelor's Degree in Technology in Mechanical Engineering from the IIT Kharagpur and a Master's Degree in Business Administration from the Tuck School of Business at Dartmouth College, United States. He is currently employed with TA Associates Advisory as a Director. He was previously employed with Schlumberger, McKinsey & Company and ICICI Venture.

Mr. Naresh patwari has a professional experience in advising on investments in India and other emerging markets. He has deep domain experience in healthcare and pharma, consumer facing industries and media

BRIEF PROFILE OF MS. SIRISHA CHINTAPALLI

Ms. Sirisha Chintapalli is an Associate Member of the Institute of Company Secretaries of India and also an Associate Member of the Institute of Cost Accountants of India and a Semi Qualified CA from The Institute of Chartered Accountants of India. She is a member in the Managing Committee of Hyderabad Chapter of the Institute of Cost Accountants of India from 2019. She is also a registered Insolvency Professional from IBBI.

Job Profile:

As a Company Secretary: She had been associated with L&T Shipbuilding Ltd, Chennai - Renowned Shipbuilding Company – engaged in construction of Defence Vehicles, Interceptor Boats, Offshore Patrol Vessels, Floating Dock; International Seaport Dredging Limited, Chennai, a joint venture dredging between Larsen & Toubro Ltd and Dredging International – DEME Group, Belgium. CCL Products (India) Ltd, Hyderabad - Instant Coffee Manufacturing Company.

Having more than 10 years of good exposure and experience in the fields of legal, financial, secretarial regulatory compliance matters particularly in relation to the Companies Act, laws applicable to the Capital Markets and other statutes. She has successfully handled and completed various issues/ assignments/ mergers and got well versed with various statutes involved in the day to day operations of the Company.

BRIEF PROFILE OF MR. ARVIND VASUDEVA

Arvind Vasudeva brings over 38 years of professional work experience of which 18 years he was a Business Head, a COO and a CEO. He brings a strong business acumen and strategic thinking from his experience as a MD/CEO/COO of companies. His experience has been primarily in the Pharmaceutical Industry in leading Indian Global and Multinational Companies. In these roles handled areas like Marketing, Sales, HR, Finance, Manufacturing//Projects/R&D/CQA/GRA/GPV (FDF, API,

Biotech, Milk Products), In-Licensing, Portfolio cum Project Management and Supply Chain Management.

Arvind's early career started as Executive Management Trainee in Product Management. Later he joined Astra Zeneca as Product Manager and was promoted to Sr. Product Manager, Group Product Manager and finally as Marketing Planning Manager in a matter of 6 years. He joined Dr. Reddy's as GM-Marketing (1995) and then rotated role to GM-Sales before becoming GM Domestic Formulations (1997) and VP Domestic Formulations (1999-2003). He joined Wockhardt (2003) as President Domestic Formulations and later moved to the role of President Japan and ROW (2005). In 2006, he joined RPG Life Sciences as MD where he turned around the company from loss making to highly profitable business, which included Business and Balance Sheet Restructuring. This was a Global Operations with coverage of markets like India, EM, Canada, WEU, EEU and developmental work for US and included product categories of FDF, API and Fermentation. In 2010, he joined Glenmark as Global COO Branded Formulations focusing on operational effectiveness and expansion to continue high growth while building Systems and Processes to manage future growth.

Arvind got certified as a CEO/Executive Coach in 2008 from Coaching Foundation of India (CFI). In 2012 he took sabbatical to practice CEO/Executive coaching before joining Aurobindo Pharma as CEO Formulations (Nov 2012). Arvind has managed a company acquisition and merger along with three series of Brand/Therapy acquisition. Starting in late 2013 and concluding in early 2014, he has handled the acquisition of Actavis's WEU business of 7 countries with a sales value of more than Euro 320 million and EU employee base of 500. He completed people and distribution integration with Aurobindo's Business and started the work on manufacturing synergies.

Arvind is currently a Promoter Director with Sanmed Healthcare Pvt. Limited a Hospital Business focused company currently marketing Antiseptics and Disinfectants. This is his first foray into B2B Business. He is Founder Trustee of Infection Control Academy of India (ICFAI) a not for profit organization dedicated to skill and Knowledge building in Infection Prevention and Control (IPC). He worked as Management Consultant to MSN Labs for the Formulations Business between Sept 2015 and March 2019.

He has handled and signed a dozen In-licensing deals with EU, US, Japanese and Chinese companies. He has built half dozen market-leading brands in the companies he worked both from launch stage as well as from trailing stage. He has worked across most Geography, across most Product Categories and

across most Therapies. He is widely travelled for business, International Symposiums and Workshops. He is and active participant in various Forums of Pharma Industry as well as Management Institutes. He was awarded “ Udyog Ratna Award” by Institute of Economic Studies”.

Academic Credentials:

- M. Pharm (Pharmaceutical Technology)
- PG Diploma in Sales and Marketing.
- Certified CEO Coach.
- Short Courses from IIM's and ISB.

BRIEF PROFILE OF MR.HETAL MADHUKANT GANDHI

Mr. Hetal Madhukant Gandhi has over 35 years of experience in the financial services industry that encompasses private equity investments, credit markets, investment banking and turnaround situations. Hetal co-founded the India Advisory firm for Tano Capital. Tano is a mid-market Private Equity Fund manager that has, over the last 15 years, facilitated investments in high growth companies in their early stages. Hetal has been on the Board of companies, both listed and private, actively contributing to their strategy, organization, building and execution, and helped them scale up significantly.

Prior to co-founding Tano India Advisors Pvt. Ltd, Hetal was the CEO for a large financial services Institution.

Hetal is a certified member of the Institute of Chartered Accountants of India.

Notes
