



Innovating for
affordable healthcare

Shilpa Medicare Limited

Corporate & Admin Office :

"Shilpa House", # 12-6-214/A-1, Hyderabad Road,
Raichur-584 135, Karnataka, India

Tel: +91-8532-238704, Fax: +91-8532-238876

Email: info@vbshilpa.com, Web: www.vbshilpa.com

CIN: L85110KA1987PLC008739

Dated 09.09.2020

To
Corporate Relationship Department
BSE Limited,
1st Floor, Rotunda Building,
P.J. Towers, Dalal Street,
Mumbai - 400 001.

To
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block
Bandra Kurla Complex, Bandra (E)
MUMBAI - 400 051.

Dear Sir,

Sub: Outcome of Board Meeting - Reg.

Ref: Regulation 30 of the SEBI (LODR) Regulations, 2015;

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

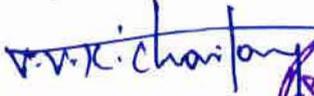
Dear Sir,

This is to intimate that the Board of Directors of the Company at its meeting held on 09.09.2020, approved:

1. The Merger of INM Technologies Private Limited, a wholly owned subsidiary of the Company with the Company. The detailed disclosure as required under Regulation 30 of SEBI (LODR) Regulations, 2015 is attached hereto as Annexure - A.

Kindly take the record of the same.

**For and on behalf of
Shilpa Medicare Limited**


**V V Krishna Chaitanya
Company Secretary
M.NO: 49415**





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ANNEXURE-A

name of the target entity, details in brief such as size, turnover etc.;	Name of the Target Entity: INM Technologies Private Limited. (INM) Turnover of the Company for the Financial Year 2019-20: Rs. 4,52,76,990/- (Consolidated); Rs. 3,81,39,320/- (Standalone)
Whether the merger would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being merged? If yes, nature of interest and details thereof and whether the same is done at "arm length";	Since the transaction is between Holding Company (Shilpa Medicare Limited) and Wholly owned Subsidiary (INM Technologies Private Limited) the transaction is a related party transaction. Further the promoter has no interest in the entity being merged. Furthermore, The transaction is on arm length basis.
Industry to which the entity being merged belongs	Pharmaceutical Industry
Objects and effects of merger (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Objects: To consolidate the processes and technologies relating to pharma developed or under development by the Transferor Company with that of the Transferee Company to further develop and effectively utilize the same to achieve synergies in the development as well as operations
Brief details of any governmental or regulatory approvals required for the merger;	The process of Governmental or Regulatory approvals, if any, required for the merger of INM will be undertaken in the due time.
Indicative time period for completion of the Merger	The said merger is subject to the approval of Creditors and Regulatory bodies, if any. However, the appointed date of the Scheme will be 01.04.2020.
Nature of consideration - whether cash consideration or share swap and details of the same;	Not applicable since the Transferor Company is a Wholly Owned Subsidiary of Transferee Company
Cost of merger or the price at which the shares are acquired	Not applicable.
Brief background about the entity merger in terms of products/line of business merger, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	INM Technologies Private Limited was incorporated on 23.01.2015 for carrying on research in field of Nano Technologies, Materials and Processes. Its profile mainly contains: High-tech know-how, competencies and expertise to meet industrial needs and strengthen industrial competitiveness in Asia, Europe, and USA. INM has expertise in the field of

V. V. K. Charan



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the Materials Engineering / Pharmaceutical Technology and service in advanced technology and product development with scale up process for the developed micro / nanomaterials. Based on our research activity and our experience in the chemical technology, materials science and engineering, pharmaceutical technology sectors, INM develops and integrate nanostructured materials in the products of our customers of various industrial sectors.

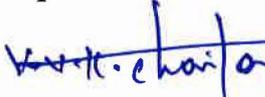
Date of Incorporation: 23.01.2015

Turnover for the F.Y. 2019-20: Rs. 3,81,39,320

Turnover for the FY: 2018-19: Rs. 1,87,84,020

Turnover of the FY: 2017-18: Rs. 4,31,54,680

For and on behalf of
Shilpa Medicare Limited




V V Krishna Chaitanya
Company Secretary
M.NO: 49415