

**POSTAL BALLOT NOTICE**

**[Notice Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014**

To  
The Members  
Shilpa Medicare Ltd

NOTICE is hereby given that pursuant to the provisions of Section 110 of the Companies Act, 2013 ('Act') and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the General Circulars Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 03/2022 and 11/2022 dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 8, 2021, May 5, 2022 and December 28, 2022 respectively issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as 'MCA Circulars'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('SEBI Listing Regulations'), Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India and subject to other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time), the **Ordinary Resolution** for Special Business appended below are proposed to be passed by the Members of the Company by way of Postal Ballot only through voting by electronic means ('remote e-voting').

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is attached for your consideration.

The Board has appointed Mr. Ajay Vemuri, Practicing Company Secretary, VCAN & Associates, (FCS No F11106) ("the Scrutinizer") for conducting the postal ballot and e-voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Company has engaged the services of KFin Technologies Limited ("KFinTech" or "Registrar and Transfer Agent") as the agency to provide e-voting facility.

Members are requested to read the instructions in the Notes in this Postal Ballot Notice to cast their vote electronically. The votes can be cast not later than 5:00 PM (IST) on Monday, 5th February 2024.

The Scrutinizer will submit his report to the Chairperson of the Company ('the Chairperson') or to any other person authorized by the Chairperson after the completion of scrutiny of Postal Ballots. The result of the Postal Ballot shall be declared on or before Wednesday 7<sup>th</sup> February 2024 and communicated to the Stock Exchanges, Registrar and Share Transfer Agents and shall also be displayed on the website of the Company i.e. [www.vbsilpa.com](http://www.vbsilpa.com).

**SPECIAL BUSINESS**

**PROPOSED RESOLUTION:**

**1. APPROVAL OF REQUEST RECEIVED FROM MR. SURAJ INNANI, PERSON BELONGING TO THE PROMOTER GROUP FOR RECLASSIFICATION FROM "PROMOTER GROUP" CATEGORY TO "PUBLIC" CATEGORY**

*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 Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), and subject to the necessary approvals from the BSE Limited, National Stock exchange of India Limited ('Stock Exchanges') and such other Statutory authorities as may be required, and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the Members of the Company be and is hereby accorded to reclassify Mr. Suraj Innani S/o Mr. Kamal Kishore Inani, R/o H NO 7-5-211 Jawahar Nagar, Raichur - 584103 holding 39,80,695 no of equity shares (4.59% of the total shareholding of the Company) from "Promoter Group" shareholder category to "Public" shareholder category.

**FURTHER RESOLVED THAT** on approval of the Stock Exchange(s) upon application for reclassification of the aforesaid applicant, the Company shall effect such reclassification in the statement of Shareholding pattern from the immediate succeeding quarter under Regulation 31 of Listing Regulations and in compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions.

**FURTHER RESOLVED THAT** Mr. Vishnukant C Bhutada – Managing Director, Mr. Ramakant Innani – Finance Manager, Mr. Alpesh Dalal – Chief Financial Officer or Ms. Ritu Tiwary – Company Secretary be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings to stock exchange(s), seeking approvals from the BSE Limited, the National Stock Exchange of India Limited (as applicable), and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolution".



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@vbsilpa.com, Web: www.vbsilpa.com  
CIN: L85110KA1987PLC008739

## **2. APPROVAL OF REQUEST RECEIVED FROM MS. PRIYA INNANI, PERSON BELONGING TO THE PROMOTER GROUP FOR RECLASSIFICATION FROM "PROMOTER GROUP" CATEGORY TO "PUBLIC" CATEGORY**

*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 Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), and subject to the necessary approvals from the BSE Limited, National Stock exchange of India Limited ('Stock Exchanges') and such other Statutory authorities as may be required, and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modification(s) or re-enactment thereof, for the time being in force) consent of the Members be and is hereby accorded to reclassify Ms. Priya Innani W/o Mr. Suraj Kumar Innani, R/o H: no 7-5-211 Jawahar Nagar, Raichur - 584103 holding 1,80,696 no of equity shares (0.21% of the total shareholding of the Company) from "Promoter Group" shareholder category to "Public" shareholder category .

**FURTHER RESOLVED THAT** on approval of the Stock Exchange(s) upon application for reclassification of the aforesaid applicant , the Company shall effect such reclassification in the statement of Shareholding pattern from the immediate succeeding quarter under Regulation 31 of Listing Regulations and in compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions.

**FURTHER RESOLVED THAT** Mr. Vishnukant C Bhutada – Managing Director, Mr. Ramakant Innani – Finance Manager, Mr. Alpesh Dalal – Chief Financial Officer or Ms. Ritu Tiwary – Company Secretary be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings to stock exchange(s), seeking approvals from the BSE Limited, the National Stock Exchange of India Limited (as applicable), and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolution".

Date **04 January 2024**

Place: Raichur

**By Order of the Board of Directors  
For Shilpa Medicare Limited**

**Sd/-**

**Ritu Tiwary  
Company Secretary**



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](mailto:info@vbshilpa.com), Web: [www.vbshilpa.com](http://www.vbshilpa.com)

CIN: L85110KA1987PLC008739

### Notes:

1. The Explanatory Statements and reasons for the proposed Resolutions pursuant to Section 102 read with Section 110 of the Act setting out material facts are appended herein below.
2. Mr. Ajay Vemuri, Practicing Company Secretary, VCAN & Associates (FCS No F11106), has been appointed to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner.
3. In compliance with the MCA Circulars, the Notice is being sent by electronic mode alone to those Members whose names appear in the Register of Members/List of Beneficial Owners as on Friday 29 December 2023, and whose e-mail IDs are registered with the Bank / Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given under Note No.11
4. In compliance with provisions of Section 108 and Section 110 and other applicable provisions of the Act read with the Management Rules, the Company is pleased to offer e-voting facility to all its Members. For this purpose, the company has utilised the services of its Registrar and Share Transfer agent M/s KFin Technologies Limited for facilitating e-voting to enable the Members to cast their votes electronically.
5. Members may please note that the Postal Ballot Notice will also be available on the Bank's website at [www.vbshilpa.com](http://www.vbshilpa.com), websites of the Stock Exchanges i.e. The 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 on the website of M/s KFin Technologies Ltd. at [www.kfintech.com](http://www.kfintech.com).
6. The Members, whose names appear in the Register of Members / List of Beneficial Owners as on Friday 29 December 2023, being the cut-off date, are entitled to vote on the Resolution set forth in this Notice through remote e-voting only. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the said cut-off date. Hard copy of the Postal Ballot Notice along with the Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot and Members are required to communicate their assent or dissent only through the remote e-voting system. This Postal Ballot is being initiated in compliance with the MCA Circulars.
7. The voting period will commence from 7<sup>th</sup> January 2024 at 9:00 am IST and shall end at 5:00 p.m. (IST) on 5<sup>th</sup> February 2024 hours IST. The e-voting module shall thereafter be disabled.
8. Members holding shares in physical mode and who have not updated their email addresses with the Bank are requested to update their email addresses by writing to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (e.g.: Driving License, Election Identity Card, Passport etc.) in support of the



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

address of the Member. Members holding shares in dematerialized mode are requested to register/ update their email addresses with relevant depository participants.

9. The Scrutinizer will submit his report to the Chairman or MD after completion of the scrutiny and the results of the e-voting by postal ballot will be announced by or before **7<sup>th</sup> February 2024** at the registered office of the Company at #12-6-214/A1, Hyderabad Road, Raichur – 584135
10. The declared results along with the report of the scrutinizer shall be submitted to the BSE and NSE and shall be uploaded on the website of the company [www.vbshilpa.com](http://www.vbshilpa.com), website of M/s KFin Technologies Ltd. [www.evoting.kfintech.com](http://www.evoting.kfintech.com).
11. The instructions for Members for e-voting are as under:

e-Voting procedure for Individual shareholders holding securities in Demat:

As per the SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their Demat accounts in order to access e-Voting facility.

Method of Login individual shareholders holding the securities in Demat mode directly from the website of depositories:

NSDL	CDSL
<ol style="list-style-type: none"><li>1. User already registered for IDeAS facility:<ol style="list-style-type: none"><li>I. URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li><li>II. Click on the “Beneficial Owner” icon under ‘IDeAS’ section.</li><li>III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”.</li><li>IV. 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></ol></li><li>2. User not registered for IDeAS e-Services</li></ol>	<ol style="list-style-type: none"><li>1. Existing user who have opted for Easi / Easiest<ol style="list-style-type: none"><li>I. Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li><li>II. Click on New System Myeasi</li><li>III. Login with your registered user id and password.</li><li>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFinTech e-Voting portal.</li><li>V. Click on e-Voting service provider name to cast your vote.</li></ol></li><li>2. User not registered for Easi/Easiest<ol style="list-style-type: none"><li>I. Option to register is available at</li></ol></li></ol>



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

<p>I. To register click on link: <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a></p> <p>II. Select "Register Online for IDeAS"</p> <p>III. Proceed with completing the required fields.</p> <p>3. User not registered for IDeAS e-Services</p> <p>I. To register click on link: <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>ii. Proceed with completing the required fields.</p> <p>4. By visiting the e-Voting website of NSDL</p> <p>I. URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a></p> <p>II. Click on the icon "Login" which is available under 'Shareholder/Member' section.</p> <p>III. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</p> <p>IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</p> <p>Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>	<p><a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>II. Proceed with completing the required fields.</p> <p>III. Follow the steps given in point 1</p> <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <p>I. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>II. Provide your demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective ESP, i.e Kfintech where the e- Voting is in progress.</p>
--	--

### Method of Login for individual shareholders holding the securities in DEMAT mode through their depository participants.

Shareholders can also login using the login credentials of their DEMAT account through Depository Participant registered with NSDL/CDSL for e-Voting facility. Once logged in, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.



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

### **Important Note:**

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forgot Password option available at above mentioned website.

### **For technical Assistance**

Members facing any technical issue in login can contact the respective helpdesk by sending a request on the email id's or contact on the phone no's provided below:

<b>NSDL</b>	<b>CDSL</b>
Email: evoting@nsdl.co.in	Email : helpdesk.evoting@cDSLindia.com
Toll free no.'s: 1800 1020 990	Phone No: 022- 23058738
1800 22 44 30	022-23058542-43

### **e-Voting procedure for Institutional Shareholders and shareholders holding securities in Physical form:**

In compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108,110 and other applicable provisions of the Companies Act, 2013 read with the relevant Rules, the Bank is pleased to provide e-voting facility to all its shareholders holding securities in physical form and to the Institutional Shareholders, to enable them to cast their votes electronically. The Bank has engaged the services of M/s KFin Technologies Limited for the purpose of providing e-voting facility to all its members.

- i. The details of the process and manner for e-voting are given below:
  - a. Initial password is provided in the body of the email.
  - b. Launch internet browser and type the URL : <https://evoting.kfintech.com> in the address bar.
  - c. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./ DP ID Client ID will be your User ID. However, if you are already registered with M/s KFin Technologies Limited for e-voting, you can use your existing User ID and password for casting your votes.
- ii. After entering the details appropriately, click on LOGIN.
- iii. You will reach the 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 (09) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.



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@vbsilpa.com, Web: www.vbsilpa.com

CIN: L85110KA1987PLC008739

- iv. You need to login again with the new credentials.
- v. On successful login, the system will prompt you to select the EVENT i.e. 7818
- vi. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/ 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- vii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- viii. Cast your votes 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 confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- ix. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory (ies) who is/are authorised to vote, to the Scrutinizer through e-mail at ram.devata@gmail.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'CLIENT EVENT No.'
- x. Members can cast their vote online from 7<sup>th</sup> January 2024 from 9:00 am IST till 5<sup>th</sup> February 2024 to 5:00 PM hours) Voting beyond the said date shall not be allowed and the e-voting facility shall be blocked.
- xi. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin on 1800 309 4001 (toll free).



**Statement pursuant to Section 102 (1) and 110 of the Companies Act, 2013, setting out the material facts concerning the resolutions:**

**Item No.1**

Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as ‘Listing Regulations, 2015’), along with amendments thereto, has provided a regulatory mechanism for reclassification of person belonging to Promoter(s)/Promoter Group Shareholder to Public Shareholder of the Company subject to fulfillment of conditions as provided therein.

In this regard, the Company received request letter dt September 11, 2023 from Mr. Suraj Innani S/o Mr. Kamal Kishore Inani, holding 3980695 no of equity shares (4.59% of the total shareholding of the Company) pursuant, to Regulation 31A of the Listing Regulations, 2015 for reclassification from “Promoter Group” category to “Public” category pursuant to regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. On the basis of the request received by the Company and pursuant to the provisions of Regulation 31A(3)(b) of Listing Regulations, Mr. Suraj Innani seeking reclassification confirmed that:

- he does not hold more than ten per cent of the total Voting Rights in the Company;
- he does not exercise control over the affairs of the Company directly or indirectly;
- he does not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- he does not represent on the Board of Directors (including not having a Nominee Director) of the Company;
- he does not act as a Key Managerial Person in the Company;
- he is not ‘a willful defaulter’ as per the Reserve Bank of India Guidelines;
- he is not a fugitive economic offender.

Accordingly, on the basis of the rationale provided above and in accordance with the provisions of Regulation 31A of the Listing Regulations, the Board on the requests of Outgoing Promoters for reclassification from the ‘promoter group’ category to ‘public’ category shareholder, the Board of Directors in its meeting held on 10<sup>th</sup> November 2023 accords its consent to place the same before the shareholders for their consent which shall be subject to the approvals of Stock Exchanges, and/or such other approval, if any as may be necessary in this regard.

Further, he has confirmed that subsequent to reclassification, he would continue to comply with the requirements as mentioned in Regulation 31A of SEBI (LODR) Regulations, 2015 failing which, he shall automatically be reclassified as Promoter/ persons belonging to Promoter Group, as applicable.

Your directors place the Resolution as set out in Item No.1 of the Notice for the approval of the Members of the company as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in anyway concerned or interested in this Resolution.

In accordance with the requirements of Regulation 31A(3) (a) (iii) of SEBI LODR Regulations, 2015, the members of Promoter/ Promoter Group seeking re-classification as aforesaid and persons related to them shall not vote to approve such re-classification request.

### **Item No.2**

Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as ‘Listing Regulations, 2015’), along with amendments thereto, has provided a regulatory mechanism for reclassification of person belonging to Promoter(s)/Promoter Group Shareholder to Public Shareholder of the Company subject to fulfillment of conditions as provided therein.

In this regard, the Company received request letter dt September 11, 2023 from Ms. Priya Innani w/o Mr. Suraj Inani, 180696 no of equity shares (0.21% of the total shareholding of the Company) pursuant, to Regulation 31A of the Listing Regulations, 2015 for reclassification from “Promoter Group” category to “Public” category pursuant to regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. On the basis of the request received by the Company and pursuant to the provisions of Regulation 31A(3)(b) of Listing Regulations, Ms. Priya Innani seeking reclassification confirmed that:

- she does not hold more than ten per cent of the total Voting Rights in the Company;
- she does not exercise control over the affairs of the Company directly or indirectly;
- she does not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- she does not represent on the Board of Directors (including not having a Nominee Director) of the Company;
- she does not act as a Key Managerial Person in the Company;
- she is not ‘a willful defaulter’ as per the Reserve Bank of India Guidelines;
- she is not a fugitive economic offender.

Ms. Priya Innani has confirmed that all the conditions specified in subclause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of Listing regulations have been complied with and also confirmed that at all times from the date of such reclassification, shall continue to comply with conditions mentioned in Regulation 31A of Listing Regulations post reclassification from “Promoter Group” to “Public”.

Accordingly, on the basis of the rationale provided above and in accordance with the provisions of Regulation 31A of the Listing Regulations, the Board on the requests of Outgoing Promoters for re-classification from the ‘promoter group’ category to ‘public’ category shareholder, the Board of Directors



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

in its meeting held on 10<sup>th</sup> November 2023 accords its consent to place the same before the shareholders for their consent which shall be subject to the approvals of Stock Exchanges, and/or such other approval, if any as may be necessary in this regard.

Further, she has confirmed that subsequent to reclassification, she would continue to comply with the requirements as mentioned in Regulation 31A of SEBI (LODR) Regulations, 2015 failing which, she shall automatically be reclassified as Promoter/ persons belonging to Promoter Group, as applicable.

Your directors place the Resolution as set out in Item No.2 of the Notice for the approval of the Members of the company as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in anyway concerned or interested in this Resolution.

In accordance with the requirements of Regulation 31A(3) (a) (iii) of SEBI LODR Regulations, 2015, the members of Promoter/ Promoter Group seeking re-classification as aforesaid and persons related to them shall not vote to approve such re-classification request.

**By Order of the Board of Directors  
For Shilpa Medicare Limited**

**Sd/-  
Ritu Tiwary  
Company Secretary**

**Date 04 January 2024**

**Place: Raichur**