



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

27 October 2025

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

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

Dear Sir/Madam,

Sub: Intimation U/R of the SEBI (LODR) Regulations – Reg. 30 & 30(A)

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') please be informed that Shilpa Medicare (Shilpa) today has entered into Share Purchase Agreement and Shareholder's Agreement dated 27th October 2025 with Ash Ingredients Inc. & Varcatalyst LLP to sell 31% of its stake held in Sravathi Advance Process Technologies Pvt Ltd (Sravathi), at a consideration of INR 49.6 crores, subject to customary closing conditions. Please note that immediately upon Closing of the transaction, these agreements will supersede the Joint Venture agreement between Shilpa, Technocrats & Sravathi dated 07th June 2019.

Please find enclosed disclosure as required under SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 read with Clause 5A of Para A of Schedule III and the circular no. SEBI/ HO/ CFD/ CFD-PoD-1/ P/ CIR/ 2023/ 123 issued by SEBI on July 13, 2023 is attached herewith and marked as Annexure A to this letter.

This is for your information and record.

Thanking you

For Shilpa Medicare Limited

Ritu Tiwary

Company Secretary & Compliance Officer



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Annexure A

Sl. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered.	1. Sravathi Advance Process Technologies (Joint Venture of Shilpa Medicare) 2. Shareholders of Sravathi -Shilpa Medicare Limited -Dr. Kishan Gurram (Technocrat) -Dr. Ramanarayanan G V (Technocrat) -Dr. Siva Kumar Sreeramagiri (Technocrat) 3. Ash Ingredients, Inc. 4. Varcatalyst LLC (collectively “Parties”)
2.	Purpose of entering into the agreement.	To bring in strategic & financial partners to bolster the business of Sravathi Technologies, a company engaged in advanced differentiated process technologies & research and development. The Parties have executed the Share Purchase Agreement & Shareholders’ Agreement dated 27th October 2025.
3.	Shareholding, if any, in entity with whom agreement is executed.	Shilpa holds 65% of the shareholding in Sravathi and 35% is held by Technocrats/shareholders. With Execution of Share Purchase Agreement and Shareholders agreement, Ash Ingredients Inc. & Varcatalyst LLP would purchase 31% of the equity in Sravathi from Shilpa Medicare Limited The percentage holding after transaction would be: Subscription Shilpa Medicare 34% Technocrats 35% Ash 22% Varcatalyst 9%
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares. right to restrict any change in capital structure etc.	Significant terms of the agreement, <i>inter alia</i> includes the following: 1. Ash Ingredients Inc. & Varcatalyst LLP have a right to appoint a Director each on the Board of Sravathi 2. Other standard terms and conditions applicable to a Shareholders’ Agreement for operation and management of Sravathi.



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5.	Extent and the nature of impact on management or control of the listed entity;	NA
6.	Details and quantification of the restriction or liability imposed upon the listed entity;	NA
7	Whether, the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship.	No
8	Whether the transaction would fall within related party transactions?	No
9	In case of issuance of shares to the parties, details of issue price, class of shares issued;	NA
10	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	NA
11	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s):	NA
	a) name of parties to the agreement;	
	b) nature of the agreement;	
	c) date of execution of the agreement;	
	d) details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier);	
	e) reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).	