



Innovating for
affordable healthcare

Shilpa Medicare Limited

Manufacturers and Exporters of Bulk Drugs

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CIN No. L85110KA1987PLC008739

SML/179/2016-17

Date: 1st December, 2016

To,
The Corporate Relationship Department
National Stock Exchange of India Limited,
Exchange Plaza, Plot No/C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051.

Dear Sirs,

Sub: Outcome of the Board Meeting - Reg. 30 of SEBI (LODR) Regs, 2015
Stock Symbol: SHILPAMED

We inform you that the Board of Directors approved, at their meeting held today, the raising of funds up to Rs.175 Crores by issuing equity shares on preferential basis to TA FII Investors Limited, Mauritius, registered as a sub-account under the erstwhile SEBI FII Regulations (and deemed to be a foreign portfolio investor) which will be classified as a non-promoter shareholder at a price of Rs.570/- per equity share of Re.1/- each, calculated as per the regulation 76 of Chapter VII of the SEBI (ICDR) Regulations, 2009 subject to the provisions SEBI (ICDR) Regulations, 2009 and section 42 and 62 of the Companies Act, 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and subject to the approval of shareholders, Stock Exchanges and any other necessary regulatory authorities.

The Board also proposed to increase the shareholding Limit for FIIs/ FPIs and Registered Foreign Investors with SEBI, to 40% from the existing limit of 30% as prescribed under the FDI Policy subject to the approval of Shareholders and prior intimation to Reserve Bank of India.

The Board authorized the Managing Director to issue notices to the shareholders of the Company as required under the Companies Act and the applicable Regulations of SEBI and also to obtain necessary approvals from shareholders and the various statutory bodies as required and to do all the needful thereto to implement the resolutions passed by the Board of Directors.

The Board meeting commenced at 10.30 A.M. and ended at 3.15 P.M.

Thanking you,
For SHILPA MEDICARE LIMITED


VISHNUKANT C BHUTADA
MANAGING DIRECTOR
DIN: - 01243391

