



Innovating for
affordable healthcare

Shilpa Medicare Limited

Manufacturers and Exporters of Bulk Drugs

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CIN No. L85110KA1987PLC008739

SML/24/2016-17

Dated 30th May, 2016

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 (Listing Obligations & Disclosure Requirements)
Regulations, 2015; Scrip Code- 530549, SHILPAMED**

With reference to the above, this is to inform you that that the board of directors in their meeting held on this day i.e. 30th May, 2016 has considered and approved the proposal for acquisition of 100% equity shares of Nu Therapeutics Private Limited (NTPL) in which Shilpa Medicare Limited already holds to the extent of 67.94% equity shares of the NTPL. This would result into further investment to the extent of Rs.321 Lakhs in the said NTPL.

NTPL has developed a novel drug delivery dosage form - Oral fast dissolving thin strip dosage forms, and obtained the manufacturing and marketing license for this dosage form. Oral fast dissolving thin strip dosage forms resemble a postage stamp in size and shape, and are taste masked, fast dissolving, convenient and potentially effective dosage forms. The oral strip is small in size and when placed on/under the patient's tongue, instantly wets with saliva, rapidly hydrates and stays on the tongue. It then rapidly disintegrates and dissolves within seconds to release the medication in the mouth and promotes gastrointestinal absorption without the need of water.

It is further intimated that meeting was commenced at 11.00 A.M. and ended at 1.40 P.M.

This is for your information and records.

Yours faithfully,
For **SHILPA MEDICARE LIMITED**


OMPRAKASH INNANI
CHAIRMAN
DIN No:01301385

