



Innovating for
affordable healthcare

Shilpa Medicare Limited

Manufacturers and Exporters of Bulk Drugs

10/80, Rajendra Gunj, RAICHUR - 584 102. (INDIA)

Phone : +91-8532-235006, 235704 Fax : +91-8532-235876

E-mail : info@vbshilpa.com, Website : www.vbshilpa.com

CIN: L85110KA1987PLC008739

SML/318/14-15

Dated 14th May, 2014

To,
National Stock Exchange of India Ltd.
'Exchange Plaza', Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400 051

Dear Sir/Madam,

Sub: EGM Minutes.
Ref: Symbol: SHILPAMED, Series: EQ

With respect to the subject cited above, we are attaching herewith the EGM Minutes.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **SHILPA MEDICARE LIMITED**


RAMAKANT INNANI
COMPLIANCE OFFICER.



Encl. a/a.



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SHILPA MEDICARE LIMITED

PROCEEDINGS OF THE EXTRA-ORDINARY GENERAL MEETING OF SHILPA MEDICARE LIMITED HELD ON MONDAY, THE 12th DAY OF MAY, 2014 AT 12.15 P.M. AT 1ST FLOOR, 10/80, RAJENDRA GUNJ, RAICHUR-584 102

Present	: Shri Omprakash Inani	Chairman & Director
	Shri Vishnukant Bhutada	Managing Director
	Shri Rajender Sunki Reddy	Director
	Shri Venugopal Loya	Director
	Shareholders in person	42
	Shareholders by proxy	10

Also Present : Shri N. C. Bhandari
: Smt P. Naga Lakshmi

1. Shri Omprakash Innai, Director of the Company chaired the meeting.
2. The Notice of the Meeting along with the Addendum issued was taken as read with the permission of the meeting.
3. The following documents were placed before the meeting for inspection of members:
 - (a) A copy of the Addendum issued to Shareholders and details of the Ultimate Beneficiary ;
 - (b) Certificate issued by M/s. Bohara Bhandari Bung And Associates, Statutory Auditors of the Company, certifying the Compliance of Regulations under Chapter VII of SEBI (ICDR) Regulations, 2009 ;
 - (c) Certificate of the pricing calculation under regulation 76 of SEBI (ICDR) Regulations, 2009 issued by M/s. P. S. Rao & Associates, Company Secretaries and
 - (d) Scrutinizer's Report issued M/s. B. Chagan Lal & Associates, Company Secretaries on e-voting conducted as per rule 20 of The Companies (Management and Administration) Rules, 2014.
4. The Chairman, in his speech, briefly explained to members about the expansion plans, projects being envisaged and reason for conducting the Extra-Ordinary General Meeting. He further detailed the need to raise funds by issuing Equity shares on preferential basis to Tano Mauritius India FVCI II, a Registered FII with SEBI. He also expressed his hope that the Company would perform better in the coming years on commissioning of additional capacities and new facilities.



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5. Some of the shareholders namely Shri Venkatesh Sharma, Shri Dayasagar. N and Shri Vasudev Jhawar appreciated the proposal, quoting that placing shares with institutional investors would certainly enhance the value of Company in future.
6. Thereafter, the Chairman informed the members that as per the provisions of Companies Act, 2013 and Listing Agreement, the Company had provided an option to the members to exercise their votes electronically. As per the report of Mr. B. Chagan Lal, Company Secretary, who was appointed as the Scrutinizer to process the e-voting 5 members holding 3,238 equity shares have casted their votes electronically.
7. The Chairman informed the members that those who did not opt to exercise their vote electronically and who are physically present either in person or through proxy can cast their votes through Ballot. He further informed that Mr. Amarnath S and Mr. Bheemesh Reddy have been appointed as Scrutinizers to conduct and oversee the voting process.
8. The chairman then requested the scrutinizers to conduct the poll by circulating the ballot papers and requested the members to fill the particulars accordingly and drop the same in respective drop box.
9. After receipt of Scrutinizers have submitted their report to the Chair. Then the Chairman declared the results of the ballot including e-voting for the 1st resolution proposed in the notice as under:

Type of Voting	Number of Members who casted their votes	Number of votes cast by them	Votes in favour	Votes against	Invalid Votes
Ballot	52	21400019	21400019	-	-
E-voting	5	3238	3238	-	-
Total	57	21403257	21403257	-	-

The Chairman after taking on record the results of ballot and e-voting declared the following resolution was passed unanimously.

- (a) **Issue of Equity Shares on Preferential Basis** : "RESOLVED THAT pursuant to Sections 42 & 62 and all other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification thereto or re-enactment thereof for the time being in force) and in accordance with the Foreign Exchange Management Act, 1999 (including any amendment, modification, variation or re-enactment thereof, and the provisions of any rules/regulations/guidelines issued/framed by the Central Government, Reserve Bank of India, Foreign Investment Promotion Board thereto), Articles of Association of the Company, the Listing Agreement entered into by the Company with the Stock Exchanges where the securities of the Company are listed, and subject to the approval, consent, permission and/or sanction, as may be required from the Central Government, Reserve Bank of India, SEBI and any other appropriate authority,



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Institution or Body and subject to such terms, conditions, alterations, corrections, changes, variations and/or modifications, if any, as may be prescribed by any one or more or all of them in granting such approval, consent, permission and/or sanction, the Consent of the Company be and is hereby given to the Board of Directors of the Company to create, offer, issue and allot up to **17,64,705 (Seventeen Lakhs Sixty Four Thousand Seven Hundred and Five only) Equity Shares of Rs.2/-(Two) each at a premium of Rs.423/-(Four Hundred and Twenty Three Only)** considering the date thirty days prior to the date of this meeting as the Relevant Date as per provisions of Regulation 71 of Chapter VII of SEBI (ICDR) Regulations, 2009 for Preferential Issues on such further terms and conditions, including payment of monies as may be approved or finalised by the Board of Directors to the following entity being the entity other than Promoters Group as detailed herein below:

Name of the proposed allottee	PAN	Category
Tano Mauritius India FVCI II	AAECT 1309E	Non Promoter (FII)

"FURTHER THAT for the purpose of giving effect to the aforesaid special resolution under Sections 42 & 62 of the Companies Act, 2013, the Board of Directors (which term shall include any duly constituted and authorized committee thereof) of the Company be and is hereby authorized to take such steps and to do all such other acts, deeds, matters and things and accept any alteration(s) or amendment(s) or correction(s) or modification(s) as it may deem fit and appropriate and give such directions/ instructions as may be necessary to settle any question, difficulty or doubt that may arise in regard to offer, issue, allotment of the said equity shares and also to seek the listing of such equity shares in one or more stock exchanges in India."

"FURTHER THAT the Equity Shares to be issued and allotted shall rank pari passu with the existing Equity Shares of the Company in all respects."

"FURTHER THAT the Board be and is hereby authorized to accept any modification in the proposal as may be required by the agencies involved in such issues but subject to such conditions as the Stock Exchanges/ SEBI/Central Government or such other appropriate authority may impose at the time of their approval as agreed by the Board.



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10. After that Chairman declared the results of the ballot including e-voting for the 2nd resolution proposed in the notice as under:

Type of Voting	Number of Members who casted their votes	Number of votes cast by them	Votes in favour	Votes against	Invalid Votes
Ballot	52	21400019	21400019	-	-
E-voting	5	3238	3238	-	-
Total	57	21403257	21403257	-	-

The Chairman after taking on record the results of ballot and e-voting declared the following resolution was passed unanimously.

(b) Increase the Aggregate Limit of FIIs' Shareholding: "RESOLVED THAT pursuant to the provisions of Foreign Exchange Management Act, 1999 and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 and all other applicable rules, regulations, guidelines and laws (including any statutory modifications or re-enactment thereof for the time being in force) and subject to all applicable approvals, permissions and sanctions and subject to such conditions as may be prescribed by any concerned authorities while granting such approvals, permissions, sanctions which may be agreed to by the Board of Directors of the Company (herein after referred to as the "Board", which terms shall include a duly authorized committee of Directors for the time being exercising the powers conferred by the Board of Directors), consent of the Company be and is hereby accorded to the Board of Directors of the Company to permit Foreign Institutional Investors (the "FIIs") registered with the SEBI to acquire and hold on their own account and on behalf of each of their sub-accounts registered with SEBI, equity shares upto an aggregate limit of 30% of the paid up capital of the Company for the time being provided, however, that the equity shareholding of each FII shall not exceed such limits as are or as may be prescribed, from time to time, under applicable laws, rules and regulations."

"FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do such acts, deeds, matters and things and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution including intimating the concerned authorities or such other regulatory body and for matters connected therewith or incidental thereto including delegating all or any of the powers conferred herein to any committee of Directors or any Director(s) or officer(s) of the Company."

Thereafter the meeting was concluded with a vote of thanks proposed by the Company Secretary to the Chair and members attended the meeting.

Place: Raichur

Date: 12.05.2014

For Shilpa Medicare Ltd.,



Plot No : 1A to 5B, Deosugur Industrial Area, Deosugur-584 170. (Dist : Raichur) Karnataka, India*