



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

SML/120/13-14

Date: 29.07.2013

To,

National Stock Exchange of India Ltd.

'Exchange Plaza', Bandra-Kurla Complex,

Bandra (East),

Mumbai - 400 051

Dear Sir/Madam,

Sub: Minutes of Annual General Meeting.

Ref: Symbol: SHILPAMED, Series: EQ

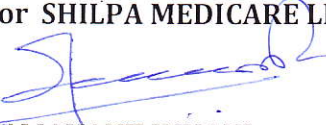
With reference to the above subject, we are pleased to enclose Minutes of 26th Annual General Meeting held on 20.07.2013.

Kindly receive the above detail and acknowledge.

Thanking you,

Yours faithfully,

For SHILPA MEDICARE LIMITED


RAMAKANT INNANI
COMPLIANCE OFFICER



Encl: As Above.



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MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD ON 20th DAY OF JULY, 2013 AT 11.30 A.M AT HOTEL NRUPATUNGA, AMBEDKAR CIRCLE, STATION ROAD, RAICHUR-584 101.

Directors Present:

Mr. Omprakash Inani	: Chairman
Mr. Vishnukant Bhutada	: Managing Director
Mr. Rajendra Sunki Reddy	: Director

Shareholders Present in person	: 30
Shareholders Present through Proxies	: 12

Also Present : Mrs.P.Nagalakshmi, Company Secretary
: Mr.P.M.Bhandari; Partner, M/s.Bohara Bhandari Bung & Associates
: Mr.D S Rao, M/s.P.S.Rao & Associates, Corporate Consultants

1. Mr.Omprakash Inani, Chairman of the Company took the chair.
2. Company Secretary informed the Chairman that the requisite quorum is present as per the provisions of the Companies Act, 1956 the proceedings of the meeting may be commenced.
3. The Chairman started the proceedings of the meeting and requested the members to take the notice of the meeting as read. The Chairman spoke about the foreign exchange fluctuations, GDP growth and increase in interest rates. The Chairman briefly explained to the members about the operations and developments took place during the year under review. The Chairman requested other Directors to speak about the Company's operations and general economic environment.
4. Mr.Rajendra Sunki Reddy spoke about the operations and performance of the Company. He appreciated the endeavors and vision of the management particularly that of Mr.Vishnukant C. Bhutada who started the Company and brought to this level. He also appreciated the Company for getting National Energy Conservation Award. He informed the shareholders about corporate social responsibility and ecological responsibility which has been followed by the company.
5. Mr.Vishnukanth Bhutada, Managing Director spoke about the history of the Company and explained in detail about the growth plans, products, financial performance, operations, future prospectus, formulation's unit and goals of the Company. He also spoke about the general industry in India and abroad and its impact on the operations of the Company. He also explained about the R&D regarding Oncology and



POSSESSES G.M.P.CERTIFICATE AS PER WORLD HEALTH ORGANISATION SPECIFICATION



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spoke about the performance of deferent R&D departments. He expressed his gratitude to the employees, shareholders, customers for their co-operation and repose faith on the management and Company all the years to achieve good performance and build an organization in the remote areas like Raichur.

6. Mr.P.M.Bhandari, Partner of M/s.Bohara Bhandari Bung and Associates, Statutory Auditors of the Company, read their report and explained about the accounting systems and audit purview.
7. Thereafter the Chairman informed the members that the meeting was open for discussions and clarifications.
8. The members appreciated the Bonus Issue 1:2 and incremental dividend policy.
9. After discussions, the Chairman requested the members to transact the business of the agenda.
10. Thereafter, the following resolutions specified in the Notice calling the meeting were put to the Meeting in the order:

Ordinary Business:

- a. **Approval of Balance Sheet & Profit & Loss A/c for the year ended 31st March, 2013:**

Proposed by : Mr.Venkatesh Sharma

Seconded by : Mr.Amarnath Sulakhe

"RESOLVED THAT the Audited Balance Sheet of the Company as at 31st March, 2013 and the Profit and Loss Account for the year ended on that date together with the consolidated Balance Sheet & P&L Account, relevant schedules, attached thereto and the Directors Report and Auditors Report thereon be and are hereby received, considered, approved and adopted."

The Resolution was put to vote and carried unanimously.





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b. Payment of Dividend of the year 2012-13:

Proposed by : Mr.Naveen

Seconded by : Mr.Lakshmikant

"RESOLVED THAT a dividend @ Rs.1.30 (One Rupee and Thirty Paise Only) (65%) per every Equity Share of Rs.2/- each (Rupees Two Only) on the Equity Share Capital of the Company as recommended by the Board of Directors for the financial year 2012-2013 be paid to the members entitled."

The Resolution was put to vote and carried unanimously.

c. Reappointment of Mr.Rajendra Sunki Reddy as a Director:

Proposed by : Mr. Pramod Kumar

Seconded by : Mr.Vasudev

"RESOLVED THAT as per the provisions of Section 256 and all other applicable provisions of the Companies Act, 1956, **Mr.Rajendra Sunki Reddy** who is liable to retire by rotation be and is hereby re-appointed as Director of the Company subject to retirement by rotation."

The Resolution was put to vote and carried unanimously.

d. Reappointment of Mr. N.P.S.Shinh as a Director:

Proposed by : Mr.Brijgopal Inani

Seconded by : Mr.Ravi Inani

"RESOLVED THAT as per the provisions of Section 256 and all other applicable provisions of the Companies Act, 1956 **Mr. N.P.S.Shinh**, who is liable to retire by rotation, be and is hereby re-appointed as Director of the Company subject to retirement by rotation."

The Resolution was put to vote and carried unanimously.





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e. Reappointment of Mr. Omprakash Inani as a Director:

Proposed by : Mr.K.V.Manohar

Seconded by : Mr.G.R.Ramachandra Setty

"RESOLVED THAT as per the provisions of Section 256 and all other applicable provisions of the Companies Act, 1956 **Mr. Omprakash Inani**, who is liable to retire by rotation be and is hereby re-appointed as Director of the Company subject to retirement by rotation."

The Resolution was put to vote and carried unanimously.

f. Reappointment of M/s.Bohara Bhandari Bung & Associates, Chartered Accountants for the year 2013-14:

Proposed by : Mr. K.Ramesh

Seconded by : Mr. M.Raghavendra Prasad

"RESOLVED THAT M/s. Bohara Bhandari Bung & Associates, Chartered Accountants, Registration No.008127S, be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and that the Board of Directors of the Company be and is hereby authorised to fix their remuneration for the said period".

The Resolution was put to vote and carried unanimously.

Since there is no other business, the Chairman concluded the meeting by congratulating the Shareholders present for taking up the agenda and also the other all stakeholders.

Place: Raichur

Date : 29.07.2013

For SHILPA MEDICARE LTD


RAMAKANT INNANI
COMPLIANCE OFFICER

