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To,
The Manager,
Department of Corporate Services,
BSE Limited,
Phirozee Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Scrip Code: 543963

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held on Monday, November 17, 2025.

This is in continuation to our earlier disclosure dated 06th August, 2025 wherein we had informed that in furtherance to approval of the Shareholders granted at the 01/2025-26 Extra Ordinary General Meeting of the Members held on Wednesday, July 23rd , 2025 and further pursuant to the In-principle approval accorded by BSE Limited ("BSE") vide their letter ref: LOD/PREF/AM/FIP/572/2025-26 dated 22nd July, 2025, the Company had allotted in aggregate 88,08,000 (Eighty Eight Lakhs and Eight Thousand) Convertible Equity Warrants ("Warrants") of face value of ₹ 10/- (Rupees Ten Only) each at an issue price of ₹ 42.25/- (Rupees Forty-Two and Twenty-Five Paise Only) each of the Company, on receipt of Warrants Subscription money @ 25% of the issue price.

In this regard, we wish to inform you that in terms of issue of said Warrants, some of the Warrants Holders (Belonging to Promoters) as listed below in **Annexure–I**, have exercised their option of conversion of warrants and Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby inform you that the Board of Directors of the Company at its Meeting held today i.e. Monday, November 17, 2025 have *inter alia*, considered and approved the conversion of 7,35,000 warrants into 7,35,000 equity shares of face value of Rs. 10/- (Rupees Ten Only) each out of the warrants allotted by way of preferential allotment to the persons (as detailed in **Annexure I**) pursuant to exercise of their right of conversion of warrants into equity shares and accordingly the Board of Directors have allotted 7,35,000 equity shares of face value of Rs.10/- each, fully paid, up on account of conversion.

The allotment has been made for cash, upon the receipt of the remaining exercise price of Rs. 31.6875/- per share warrant [being an amount equivalent to the 75% of the warrant issue price, i.e. Rs. 42.25/- per warrant (including premium of Rs. 32.25/- per warrant)], aggregating to Rs. 2,32,90,312.50 /-.

The equity shares allotted on the preferential allotment basis shall rank pari-passu with the existing equity shares of the Company in all respects.

Consequent to the aforesaid conversion the paid-up equity share capital of the Company has increased from Rs. 15,59,77,920/- consisting of 1,55,97,792 equity shares of Face Value Rs. 10/- each to Rs. 16,33,27,920/- consisting of 1,63,32,792 equity shares of Face Value Rs. 10/- each.

The application for listing and trading approval of the Stock Exchange for the newly issued and allotted Equity Shares will be made in due course of time.

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Further, the information required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Regulations, 2015 read with SEBI No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed to this letter as **Annexure II**.

Kindly note that the meeting of the Board of Directors commenced at 05:00 P.M. and concluded at 05:30 P.M.

The above information is also being made available on the website of the Company at www.shelter.co.in.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,
For Shelter Pharma Limited

SABUGAR MUSTAQIM NISARAHMED
Digitally signed by SABUGAR MUSTAQIM NISARAHMED
Date: 2025.11.17 17:41:19 +05'30'

Mustaqim Nisarahmed Sabugar
Managing Director
DIN: 01456841

Date: 17th November 2025
Place: Ahmedabad

Encl: as above

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ANNEXURE –I

Sr. No	Investor Name	Category	No of Warrants Alloted	Warrants Already Converted	Shares allotted upon conversion of warrants on 17th November, 2025	Total Amount Paid for Conversion (In Rs.)	Balance Outstanding Warrants for conversion
1	Shakil Nisarahmed Sabugar	Promoter	4,50,000	0	4,50,000	1,42,59,375.00	0
2	Mustaqim Nisarahmed Sabugar	Promoter	7,50,000	0	2,85,000	90,30,937.50	0
				Total	**7,35,000**	**2,32,90,312.50**	

ANNEXURE - II

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Details
1.	Types of securities proposed to be Issued	Equity shares allotted pursuant to conversion of fully paid warrants.
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment (on conversion of warrants into equity shares) in accordance with the SEBI (ICDR) Regulation 2018 read with the Companies Act, 2013 and rules made thereunder.
3.	Total number of Securities proposed to be issued or the total amount for which the securities will be issued	Allotment of **equity shares** at an Issue price of Rs. 42.25/-each (including premium of Rs. 32.25/- per share), on receipt of the balance amount at the rate of Rs. 31.6875/- against each Warrant (being 75% of Issue Price)
4.	Additional details i. Names of the investors ii. No. of Investors In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	 As per **Annexure I** **2** Exercise of conversion option of **7,35,000 warrants** into **7,35,000 fully** paid up equity shares.
5	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable