

Date: 29th March, 2022

To,
The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001
Scrip code: 533573

To,
The Secretary
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai 400 051
Scrip Code: APLLTD

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

This is to inform the exchange that pursuant to the approval granted by the Board of Directors at its meeting held on 28th March, 2022, the Company has entered into Share Purchase Agreement with Orbicular Pharmaceutical Technologies Private Limited (Orbicular), joint venture partner in Aleor Dermaceuticals Limited (Aleor) to acquire the 40% stake held by them in Aleor. Pursuant to said acquisition, Aleor becomes a wholly-owned subsidiary of the Company.

The Press Release and the detailed disclosure pursuant to Regulation 30(2) of the SEBI Listing Regulations in this regard is also enclosed herewith as **Annexure - I**.

Further, the Board of Directors of the Company at its adjourned meeting held on 29th March, 2022, on recommendation of the Audit Committee has also considered and approved the Scheme of Arrangement in the nature of Amalgamation of Aleor Dermaceuticals Limited ('Transferor Company') with Alembic Pharmaceuticals Limited ('Transferee Company') and their respective shareholders under Sections 230 to 232 of the Companies Act, 2013 and rules framed thereunder ('Scheme').

The Scheme shall be subject to the approval of shareholders, creditors and debenture holders of the companies involved and other statutory and regulatory approvals, as may be required, including that of National Company Law Tribunal, Ahmedabad Bench.

The Appointed date for the Scheme would be 1st April, 2021.

In terms of Regulation 37(6) of the SEBI Listing Regulations, the provisions of Regulation 37 of Listing Regulations are not applicable to draft schemes which solely provide for merger of a wholly owned subsidiary with its holding company. Hence, 'No Objection

ALEMBIC PHARMACEUTICALS LIMITED

REGD. OFFICE : ALEMBIC ROAD, VADODARA - 390 003, INDIA • TEL : +91-265-2280550 • FAX : +91-265-2282837

Website : www.alembicpharmaceuticals.com • E-mail : alembic@alembic.co.in

CIN : L24230GJ2010PLC061123

Letter' on the Scheme is not required to be obtained from the Stock Exchanges on which equity shares of the Company are listed.


However, in accordance with the provisions of Regulation 37(6) of the SEBI Listing Regulations read with the provisions of SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated 23rd November, 2021 such draft schemes shall be filed with the Stock Exchanges for the purpose of disclosures and the Stock Exchanges shall disseminate the scheme documents on their websites.

The detailed disclosure pursuant to Regulation 30(2) of the SEBI Listing Regulations in this regard is also enclosed herewith as **Annexure - II**.

We request you to please take the above on record.

Thanking you,

Yours faithfully,
For Alembic Pharmaceuticals Limited



Charandeep Singh Saluja
Company Secretary

Encl.: A/a.

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PRESS RELEASE

ALEMBIC PHARMACEUTICALS ACQUIRES 100% STAKE IN ALEOR DERMACEUTICALS

- Derma is a high growth potential segment; Synergies between the organisations will bring in operational and cost efficiencies
- With USFDA approved State of the Art facility, 15 products under development and 30 ANDAs will witness accelerated growth
- The amalgamation will complement business across US, and rest of the world

Vadodara, Tuesday 29th March, 2022: Alembic Pharmaceuticals Limited (“Alembic” or “the Company”) has acquired the balance 40% stake in Aleor Dermaceuticals Limited (“Aleor”) from its JV Partner Orbicular Pharmaceutical Technologies Private Limited (“Orbicular”) to strengthen its skin-related manufacturing and marketing footprint. Aleor has product offerings across Cream, Gel, Ointment, Shampoo, Lotion, Solutions, Sprays, Foams, Microsponge and Nanoparticulate platform-based products.

The Board of Directors of Aleor has been reconstituted with Orbicular nominees resigning from the Board. The Board of Directors of Alembic has also approved, subject to approval from NCLT and other regulatory bodies, the merger of Aleor with Alembic.

The amalgamation will integrate business operations and provide impetus to the existing portfolio of Alembic. The acquisition augers well with the strategic planning and growth trajectory set by the company to capture higher market share in various segments of its pharmaceutical business.

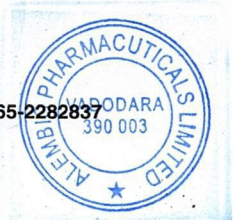
The combined entity will have a bigger portfolio of products and direct access to markets, which will strengthen overall capabilities to serve more efficiently across different therapies, both overseas as well as domestic. Further the growth of business envisages adequate capital and resources commitments and hence the merger shall enable the pooling of abundant resources and impetus to the growth at a consolidated level.

Pranav Amin, Managing Director of Alembic said “We are happy to make Aleor our 100% subsidiary and thereafter, post merger, a unit of Alembic. This will further bolster our global reach with cutting-edge research and development in the derma space and enhance our integrated dermatology platform with a comprehensive collection of scientifically-proven products for daily skincare regimens and peri-procedural use.”

According to IQVIA prognosis report, the dermatology market is forecasted to grow in double digits and increase its market share within the pharma market. The acquisition

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will unlock the full potential of Aleor and drive significant value creation through synergies with Alembic.

Dr. M. S. Mohan, Managing Director of Orbicular said "It has been a great experience. We thank Alembic for the enriching partnership and now Orbicular would bolster its development capabilities in advancing several interesting and exciting opportunities in complex products."

About Alembic Pharmaceuticals Limited

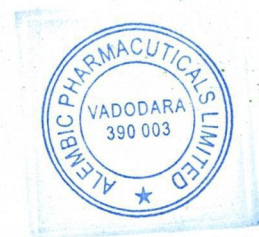
Alembic Pharmaceuticals Limited, a vertically integrated research and development pharmaceutical company, has been at the forefront of healthcare since 1907. Headquartered in India, Alembic is a publicly listed company that manufactures and markets generic pharmaceutical products all over the world. Alembic's state of the art research and manufacturing facilities are approved by regulatory authorities of many developed countries including the USFDA. Alembic is one of the leaders in branded generics in India. Alembic's brands, marketed through a marketing team of over 5000 are well recognized by doctors and patients. Information about the company can be found at <http://www.alembicpharmaceuticals.com/>; (Reuters: ALEM.NS) (Bloomberg: ALPM) (NSE: APLL TD) (BSE: 533573)

About Orbicular Pharmaceutical Technologies Private Limited

Orbicular Pharmaceutical Technologies is a Speciality Pharmaceutical Company engaged in the development and licensing of complex pharmaceutical products to global partners.

For more information contact:

Ajay Kumar Desai Phone: +91 22 - 306 11681 Email: ajay.desai@alembic.co.in	Mitanshu Shah Phone: +91 265 - 6637630 Email: mitanshu.shah@alembic.co.in
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Annexure – I

Disclosures in respect of acquisition of 40% stake of Orbicular Pharmaceutical Technologies Private Limited (“Orbicular”), in Aleor Dermaceuticals Limited (Aleor) pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Aleor Dermaceuticals Limited (“Aleor”) For further details, please refer point no. 10 below.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”	No. The acquisition does not fall within related party transaction(s) and the promoter/ promoter group/ group companies do not have any interest in the entity being acquired.
3.	Industry to which the entity being acquired belongs	Pharmaceuticals - Dermaceuticals
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition will inter alia enable the Company to integrate its business operations and provide impetus to the operations of the Company. Post completion of the acquisition, Aleor becomes a wholly-owned subsidiary of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No.
6.	Indicative time period for completion of the acquisition	Completed, subject to administrative procedures.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration.



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8.	Cost of acquisition or the price at which the shares are acquired	The acquisition is carried out at a mutually agreed enterprise valuation. The said valuation is not disclosed herein due to reasons of confidentiality.								
9.	Percentage of shareholding / control acquired and / or number of shares acquired	40% shareholding in Aleor acquired from the joint venture partner, thereby making Aleor, a wholly-owned subsidiary of the Company.								
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Aleor is engaged in the business of developing, manufacturing and selling of dermatology products for global markets.</p> <p>Date of Incorporation: 23rd May, 2016</p> <p>Aleor's formulation manufacturing facility located at Karakhadi, Gujarat, India is an USFDA inspected facility and has the Establishment Inspection Report (EIR) is in place.</p> <p>Turnover of last 3 years (in Rs. Crores):</p> <table border="1" data-bbox="826 1258 1348 1473"> <tr> <td>2018-19</td> <td>Nil</td> </tr> <tr> <td>2019-20</td> <td>3.06</td> </tr> <tr> <td>2020-21</td> <td>15.46</td> </tr> <tr> <td>2021-22 (Nine months ended 31.12.2021)</td> <td>25.45</td> </tr> </table> <p>Country of presence: Manufacturing: India Sales: USA</p>	2018-19	Nil	2019-20	3.06	2020-21	15.46	2021-22 (Nine months ended 31.12.2021)	25.45
2018-19	Nil									
2019-20	3.06									
2020-21	15.46									
2021-22 (Nine months ended 31.12.2021)	25.45									

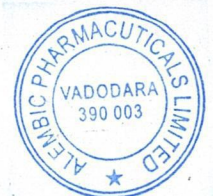


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Annexure – II

Disclosures in respect of Scheme of Arrangement in the nature of Amalgamation of Aleor Dermaceuticals Limited ('Transferor Company') with Alembic Pharmaceuticals Limited ('Transferee Company') and their respective shareholders pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Sr. No.	Details of Events that need to be provided	Information of such events(s)												
a)	Name of the entity(ies) forming part of the amalgamation, details in brief such as, size, turnover etc.;	<p>Following entities are part of the amalgamation:</p> <ul style="list-style-type: none"> • Transferor Company - Aleor Dermaceuticals Limited • Transferee Company - Alembic Pharmaceuticals Limited <p>Details of the companies as on December 31, 2021 on standalone basis:</p> <p align="right"><i>(INR in Crores)</i></p> <table border="1" data-bbox="705 1061 1433 1352"> <thead> <tr> <th>Particulars</th> <th>Transferor Company</th> <th>Transferee Company</th> </tr> </thead> <tbody> <tr> <td>Paid-up capital</td> <td align="right">0.50</td> <td align="right">39.31</td> </tr> <tr> <td>Net-worth</td> <td align="right">(200.84)</td> <td align="right">5,521.05</td> </tr> <tr> <td>Revenue from Operations (Nine months)</td> <td align="right">25.45</td> <td align="right">3,692.29</td> </tr> </tbody> </table>	Particulars	Transferor Company	Transferee Company	Paid-up capital	0.50	39.31	Net-worth	(200.84)	5,521.05	Revenue from Operations (Nine months)	25.45	3,692.29
Particulars	Transferor Company	Transferee Company												
Paid-up capital	0.50	39.31												
Net-worth	(200.84)	5,521.05												
Revenue from Operations (Nine months)	25.45	3,692.29												
b)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	<p>In terms of General Circular No. 30/2014, dated 17/07/2014 issued by the Ministry of Corporate Affairs, transactions arising out of Compromise, Arrangements and Amalgamations will not fall within the purview of related party transaction in terms of Section 188 of the Companies Act, 2013.</p> <p>Further, pursuant to Regulation 23(5)(b) of the SEBI Listing Regulations, the related party transaction provisions are not applicable to the proposed Scheme and the Scheme is also exempted from the provisions of SEBI Master Circular No.</p>												

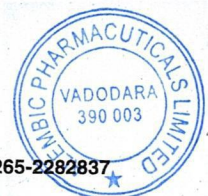


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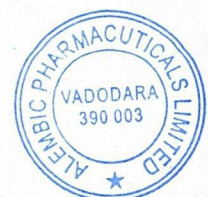
		SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated 23 rd November, 2021.
c)	Area of business of the entity(ies);	<p><u>Aleor Dermaceuticals Limited</u> Aleor is engaged in the business of developing, manufacturing and selling of pharmaceutical (dermatology) products for global markets.</p> <p><u>Alembic Pharmaceutical Limited</u> Alembic is an integrated pharmaceutical company principally engaged in the development, manufacturing and marketing of pharmaceuticals products i.e. Active Pharmaceutical Ingredients and Formulations.</p>
d)	Rationale for amalgamation/ merger;	<p>a) The amalgamation will enable the Transferee Company to integrate its business operations and provide impetus to the operations of the Transferee Company. The consolidation of the activities by way of an amalgamation will provide seamless access to the assets of the Transferor Company as well as technical expertise and financial strength of the Transferee Company to the new business vertical. This will lead to synergies in operations, reduction in overheads including administrative, managerial and other expenditure, operational rationalization, organizational efficiency, competitive advantage and optimal utilization of resources eventually enhancing the growth and reputation of the group.</p> <p>b) The combined entity will have a bigger portfolio of products and direct access to markets, which will strengthen its capabilities to serve more efficiently its customers. This will also enable the Transferee Company to consolidate its offering of branded products to its existing customer base across different therapies for various markets, both overseas as well as domestic where it has already a strong presence with requisite resources, address the competitive regulatory environment, risks and policies, better management of supply</p>

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		<p>chain, better product profiling, greater differentiation, ability to strategize the business for long term growth, consolidation and creation of shareholder value. Further the growth of business of branded products envisages adequate capital and resources commitments and hence the merger of the Transferor Company into the Transferee Company shall enable the pooling of abundant resources of the Transferee Company to the business of the Transferor Company and impetus to the growth at a consolidated level.</p> <p>c) The amalgamation will result in cost saving for the Transferor Company and the Transferee Company as they are engaged in the similar business activities including common geographies, which is expected to result in cost saving, operational efficiency on account of scale, efficient and optimum resource utilization and thereby enhancing the business value for the Transferee Company through faster and effective decision making and avoiding duplication of efforts. It is believed that the faster decision making would be in the best interests of the shareholders, employees and other stakeholders.</p> <p>d) Reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by both the Transferor Company and the Transferee Company.</p> <p>e) The Boards of Transferor Company as well as Transferee Company believe that this merger will contribute to smooth integration of both the Companies and would benefit the shareholders, employees and other stakeholders of the Transferor Company and the Transferee Company.</p>
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e)	In case of cash consideration – amount or otherwise share exchange ratio;	The entire share capital of the Transferor Company is held by the Company (along with its nominees). Upon the Scheme becoming effective, no shares of the Transferee Company shall be allotted in lieu or exchange of the holding of the Transferee Company in the Transferor Company and the issued and paid-up capital of the Transferor Company shall stand cancelled on the effective date without any further act, instrument, or deed.
f)	Brief details of change in shareholding pattern (if any) of listed entity.	There will be no change in the shareholding pattern of the Transferee Company pursuant to the Scheme as no shares are being issued by the Transferee company in connection with the Scheme.



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