

Date: 7th May, 2019

To,
The Manager,
Department of Corporate Services,
BSE Limited
P. J. Tower, Dalal Street,
Fort, Mumbai - 400 001

Dear Sir/Madam,

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

Pursuant to Regulation 30 of Listing Regulations, 2015, this is to inform the exchange that Alembic has entered into a Joint Venture Agreement ('JVA') dated 7th May, 2019 with SPH SINE Pharmaceutical Laboratories Co Ltd, China ('SPH Sine') & Adia (Shanghai) Pharma Co Ltd, China ('Adia').

Please find enclosed herewith our press release.

The detailed disclosure pursuant to Regulation 30(2) of Listing Regulations, 2015 is enclosed herewith as Annexure – 1.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For Alembic Pharmaceuticals Limited



Charandeep Singh Saluja
Company Secretary

Encl.: A/a.

ALEMBIC PHARMACEUTICALS LIMITED

IMMEDIATE RELEASE

7th May, 2019, Vadodara, India

Alembic partners with SPH Group & Adia for the Chinese market.

Alembic has entered into a Joint Venture Agreement ('JVA') dated 7th May, 2019 with SPH SINE Pharmaceutical Laboratories Co Ltd, China ('SPH Sine') & Adia (Shanghai) Pharma Co Ltd, China ('Adia') to promote and sell pharmaceutical products for the Chinese market. Initially this JV will commercialize products manufactured by Alembic Pharmaceuticals Limited. Subsequently the JV plans to set up a manufacturing facility in China.

The JV will commercialize products in the Chinese market which has an increasing demand for generic drugs. It will initially launch with a portfolio of oral solids and is expected to widen to other areas like injectable, ophthalmology, dermatology & oncology which are being currently developed and manufactured by Alembic.

SPH Sine, Alembic & Adia shall hold 51%, 44% & 5% equity in the JVA. The JVA has standard terms including management functioning, restriction on transfer of shares, non-compete and termination events and consequences.

The signing of JVA was done at the Vadodara Headquarters of Alembic Pharmaceuticals Limited in august presence of:

1. Mr. Zhao Yong, Chief Minister of SPH Group
2. Mr. Gu Haoliang, Chairman of SPH Sine
3. Mr. Chirayu Amin, Chairman & CEO of Alembic
4. Mr. Pranav Amin, Managing Director of Alembic
5. Mrs. Hua Wei, President of Adia
6. And other senior level dignitaries from all the organizations.

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. The Company has filed 161 ANDA and 93 approvals (including tentative). The Company has filed 100 DMF as on date. 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.



ALEMBIC PHARMACEUTICALS LIMITED

Information about the company can be found at <http://www.alembicpharmaceuticals.com/>

About SPH Sine Pharmaceutical Laboratories Co Ltd

SPH Sine Pharmaceutical Laboratories Co Ltd is a controlling subsidiary of Shanghai Pharmaceuticals Holding Co Ltd which is a vertically integrated and diversified pharmaceutical group. It is one of the biggest pharmaceutical groups in China & Sine is the biggest manufacturing subsidiary of SPH. Sine is an R&D, manufacture, distribution and retail integrated company. Through continuous focus on the core resources of the Industrial chain, simultaneous development of endogenous development and extension, the Company holds a leading industry position in the domestic pharmaceutical industry.

Information about SPH Sine can be found at <http://www.sinepharm.com/>

About Adia (Shanghai) Pharma Co Ltd

Adia (Shanghai) Pharma Co Ltd has expertise in the field of pharmaceutical import & export, cGMP consultation, US FDA and EDQM regulatory registration, IDL registration with CFDA, China generic drug consistency evaluation.

Information about Adia can be found at <http://www.adiapharma.com/>



ALEMBIC PHARMACEUTICALS LIMITED

Sr. No.	Particulars	Details
1.	Name(s) of the parties with whom the agreement is entered	SPH SINE Pharmaceutical Laboratories Co Ltd, China and Adia (Shanghai) Pharma Co Ltd, China
2.	Purpose of entering into the agreement	To promote and sell pharmaceutical products in the Chinese market
3.	Shareholding, if any, in the entity with whom the agreement is executed	Nil
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	<p>a) The Board of Directors of the JV Company will be represented by nominees of all the three JV partners.</p> <p>b) The shareholding of the JV will be in ratio of profit sharing or as may be decided between the parties to the JVA.</p> <p>c) If any of the parties to the JVA wishes to divest its stake, the other parties will have right of first refusal.</p> <p>d) Any change in capital structure shall be approved unanimously by the Board of JV Company.</p>
5.	Whether, the said parties are related to promoter / promoter group / group companies in any manner. If yes, nature of relationship	No
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Registered capital of the JV company is RMB 1,000,000 which will be contributed by each party in ratio of 51%, 44% & 5% by SPH Sine, Alembic & Adia respectively.
8.	Any other disclosures related to such agreements, viz. details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not Applicable



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