

Date: 10th December, 2015

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited
"Exchange Plaza",
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

Dear Sir,

Sub: Press Release

Our Associate Company "M/s. Rhizen Pharmaceuticals SA" has released a Press Release announcing outlicensing of their molecule to Novartis.

The said press release is enclosed for your records.

Thanking you,

Yours faithfully,

For Alembic Pharmaceuticals Limited



Authorised Signatory

Encl.: a/a.

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Rhizen Pharmaceuticals Announces Exclusive Worldwide License Agreement for the Development and Commercialization of a Dual PI3K-delta gamma Inhibitor

La Chaux-de-Fonds, Switzerland (December 09, 2015): Rhizen Pharmaceuticals S.A. announced today that they have entered into an exclusive, worldwide license agreement with Novartis for the development and commercialization of Rhizen's, inhaled dual PI3K-delta gamma inhibitor and its closely related compounds for various indications.

Under the terms of the agreement, Rhizen will receive an upfront payment and is eligible to receive development, regulatory and sales milestones payments. In addition Rhizen is also eligible to receive tiered royalties on annual nets sales.

The lead compound is a novel, potent, and selective dual PI3K-delta gamma inhibitor with demonstrated anti-inflammatory and immuno-modulatory activity in pre-clinical systems and models representative of respiratory diseases. With a favorable ADME and PK profile and high therapeutic index in animals, the inhaled dual PI3K-delta gamma inhibitor holds promise in the treatment of human airway disorders.

About Rhizen Pharmaceuticals S.A.:

Rhizen Pharmaceuticals is an innovative, clinical-stage biopharmaceutical company focused on the discovery and development of novel therapeutics for the treatment of cancer, immune and metabolic disorders. Since its establishment in 2008, Rhizen has created a diverse pipeline of proprietary drug candidates targeting several cancers and immune associated cellular pathways. Rhizen is headquartered in La-Chaux-de-Fonds, Switzerland. For additional information, please visit Rhizen's website, www.rhizen.com.

Contact: info@rhizen.com