

**THRU ONLINE FILING**

June 26, 2026

BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 023  
Scrip Code : 524494

National Stock Exchange India Limited,  
Exchange Plaza, C-1, Block-G,  
Bandra Kurla Complex, Bandra – (East).  
Mumbai-400051.  
Scrip Code : IPCALAB

**Sub: Outcome of Board Meeting**

This is to inform you that at the meeting of the Board of Directors of the Company held today, the Board has approved the Scheme of Amalgamation of Krebs Biochemicals & Industries Ltd. ("Transferor Company") with the Company ("Ipca Laboratories Ltd.") ("Transferee Company") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

The aforesaid Scheme of Amalgamation is subject to necessary approvals under the relevant provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Appointed Date for the Scheme is 1<sup>st</sup> April, 2026 and it shall be operative from the Effective Date upon receipt of all the consents and approvals as defined in the Scheme.

Enclosed herewith please find the relevant disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please note that the Board Meeting commenced at 11.30 a.m. and concluded at 1.00 p.m.

Thanking you.

Yours faithfully,

For Ipca Laboratories Limited

Harish Kamath  
Corporate Counsel & Company Secretary  
ACS 6792

Encl : a/a

Ipca Laboratories Ltd.  
[www.ipca.com](http://www.ipca.com)

Sr.No.	Particulars	Disclosure
1.	Name of the entities forming part of the amalgamation / merger, details in brief such as size, turnover etc.	<ul style="list-style-type: none"> <li>➤ Ipca Laboratories Limited (Transferee Company); and</li> <li>➤ Krebs Biochemicals &amp; Industries Ltd. (Transferor Company).</li> </ul> <p>The Standalone Audited Total Income of the Transferee Company for the financial year ended 31<sup>st</sup> March, 2026 was Rs. 7431 Crores.</p> <p>The Audited Total Income of the Transferor Company for the financial year ended 31<sup>st</sup> March, 2026 was Rs. 26 Crores, mostly from conversion charges received from Transferee Company.</p>
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”	Yes. The transaction would fall within the related party transactions and is being done at arm’s length basis.
3.	Area of business of the entities	Both the entities are engaged in the Manufacturing and Marketing of Pharmaceuticals.
4.	Rationale for Amalgamation / Merger	<p>The need and rationale for the proposed Amalgamation/Merger is as under:</p> <ul style="list-style-type: none"> <li>a. The Amalgamation / merger of Transferor/Amalgamating Company into the Transferee/Amalgamated Company will result in operational synergies resulting in cost optimization.</li> <li>b. The merger would result in consolidation of business of the Amalgamating Company with the business of the Amalgamated Company thereby resulting in an increased business of the combined entity.</li> <li>c. Reduction of administrative responsibilities, multiplicity of records and statutory, legal and regulatory compliances.</li> </ul>

		<p>d. The Amalgamating Company has the capability and manufacturing facility to manufacture the fermentation based Active Pharmaceutical Ingredients (APIs) which capability and facility the Amalgamated Company does not have. Thus, the Scheme will enable the Amalgamated Company to Research, develop and commercialize new fermentation based APIs and increase its business.</p> <p>e. The Amalgamating Company produces one of the fermentation based API which is used as a therapeutic ingredient in the largest selling formulation of the Amalgamated Company. There are only a handful manufacturers of this API in the world. The Scheme will secure the uninterrupted supply of this API to the Amalgamated Company.</p> <p>f. The Amalgamating Company produces few drug intermediates that are used by the Amalgamated Company in manufacturing of their key Active Pharmaceutical Ingredients (APIs). The Scheme will secure the uninterrupted supply of these drug intermediates to the Amalgamated Company.</p> <p>g. The Amalgamating Company is continuously incurring losses and is unable to spend on research and development for development of new fermentation based APIs so as to optimally utilize its manufacturing capabilities and increase its business. The Scheme, with financial strength, technical and marketing capabilities of the Amalgamated Company will facilitate this.</p>
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5.	In Case of cash consideration – amount or otherwise share exchange ratio	<p>There shall be no cash consideration payable under the Scheme.</p> <p>As consideration for the amalgamation, the Transferee Company shall, without any further act or deed, issue and allot 7 (Seven) fully paid-up equity shares of Re. 1/- each of the Transferee Company for every 200 (Two Hundred) fully paid-up equity shares of Rs. 10/- each held in the Transferor Company (save and except to the Transferee Company) whose names are recorded in the register of members as a member of the Transferor Company, on the record date to be decided under the Scheme.</p> <p>The equity shares and preference shares of the Transferor Company, held by the Transferee Company, shall stand cancelled and extinguished under this Scheme with it being clarified that no shares will be issued and no consideration will be paid, in lieu of the shareholding of the Transferee Company in the Transferor Company, which will be cancelled upon the effectiveness of the Scheme.</p>
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6.	Brief Details of change in shareholding pattern (if any) of listed entity	<p>Due to merger, the promoter shareholding in the amalgamated company will reduce and the public shareholding will increase to the extent of shares issued to shareholders of transferor company (except to transferee company) in the above share exchange ratio.</p> <p>The pre and post-amalgamation shareholding of the Transferee Company (Ipca Laboratories Limited) upon the Scheme becoming effective is as under :</p> <p>Pre-Scheme shareholding pattern</p> <table border="1" data-bbox="878 741 1377 884"> <thead> <tr> <th>Category</th> <th>Shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Promoters</td> <td>11,34,67,472</td> <td>44.72%</td> </tr> <tr> <td>Public</td> <td>14,02,36,746</td> <td>55.28%</td> </tr> <tr> <td>Total</td> <td>25,37,04,218</td> <td>100.00%</td> </tr> </tbody> </table> <p>Post-amalgamation shareholding pattern</p> <table border="1" data-bbox="865 989 1377 1129"> <thead> <tr> <th>Category</th> <th>Shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Promoters</td> <td>11,34,67,472</td> <td>44.66%</td> </tr> <tr> <td>Public</td> <td>14,06,16,685</td> <td>55.34%</td> </tr> <tr> <td>Total</td> <td>25,40,84,157</td> <td>100.00%</td> </tr> </tbody> </table>	Category	Shares	%	Promoters	11,34,67,472	44.72%	Public	14,02,36,746	55.28%	Total	25,37,04,218	100.00%	Category	Shares	%	Promoters	11,34,67,472	44.66%	Public	14,06,16,685	55.34%	Total	25,40,84,157	100.00%
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