

BY E-MAIL

May 20, 2020

BSE Ltd.
Phiroze Jeejeebhoy Towers
27th Floor, Dalal Street
Mumbai 400 023
E-mail: corp.relations@bseindia.com

Dear Sir,

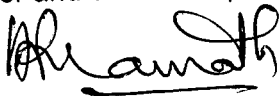
Re: Declaration under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Pursuant to Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we are enclosing herewith disclosure for allotment to us of 16,20,000 equity shares of Rs. 10/- each of M/s. Krebs Biochemicals & Industries Limited @ Rs. 86/- per share on conversion of part of the convertible warrants held by us in the company.

Kindly acknowledge the receipt.

Thanking you

Yours faithfully
For and on behalf Ipca Laboratories Limited



Harish P. Kamath
Company Secretary

Encl: a/a

Cc: The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Flr, Plot # C/1
G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051.
E-mail : takeover@nse.co.in

Krebs Biochemicals and Industries Limited
Kothapalli Village, Kasimkota Mandal
Anakapalli, Visakhapatnam – 531 031
E-mail : com_sec@krebbsbiochem.com

Ipca Laboratories Ltd.
www.ipca.com

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Krebs Biochemicals & Industries Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the Acquirer	Ipca Laboratories Limited		
Whether the acquirer belongs to Promoter / Promoter Group	Yes. The acquirer is a part of promoter / promoter group of TC.		
Name(s) of the Stock Exchange(s) where the shares of TC are listed	BSE Ltd. (BSE); and The National Stock Exchange of India Ltd. (NSE)		
Details of the acquisition/disposal as follows	Number	% w.r.t total share / voting capital wherever applicable (*)	% w.r.t. total diluted share / voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a. Shares carrying voting rights	71,45,195	39.69%	39.69%
b. Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	Nil	Nil	Nil
c. Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
d. Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) Convertible warrants	35,60,000	**	**
e. Total (a+b+c+d)	71,45,195	39.69%	39.69%
Details of Acquisition / Sale			
a. Shares carrying voting rights acquired	16,20,000	4.98%	4.98%
b. VRs acquired otherwise than by equity shares	Nil	Nil	Nil
c. Warrants / Convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	Nil	Nil	
d. Shares encumbered / invoked / released	Nil	Nil	Nil
e. Total (a+b+c+/-d)	16,20,000	4.98%	4.98%

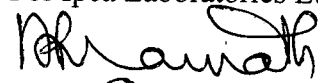
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After the acquisition, holding of			
a. Shares carrying voting rights	87,65,195	44.67%	44.67%
b. Shares encumbered with the acquirer	Nil	Nil	Nil
c. VRs otherwise than by equity shares	Nil	Nil	Nil
d. Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition (Balance convertible warrants held)	19,40,000**	**	**
e. Total (a+b+c+d)	87,65,195	44.67%	44.67%
Mode of acquisition (eg. Open market / public issue/rights issue/preferential allotment/inter-se transfer etc.)	Preferential Allotment on conversion of the part of the warrants held in the company		
Date of acquisition of shares / VR or date of receipt of intimation of allotment of shares, whichever applicable	20 th May, 2020 being intimation of allotment of shares on conversion of warrants.		
Equity share capital/total voting capital of the TC before the said acquisition	1,80,00,586	100%	100%
Equity share capital /total voting capital of the TC after the said acquisition	1,96,20,586	100%	100%
Total diluted share/voting capital of the TC after the said acquisition (considering balance outstanding convertible warrants)	2,15,60,586	100%	100%

** Pursuant to the necessary special resolution passed by its members, M/s. Krebs Biochemicals & Industries Limited had allotted to us 35,60,000 convertible warrants at its board meeting held on 5th February, 2020. Each warrant allotted is convertible into one equity share of Rs. 10/- each of M/s. Krebs Biochemicals & Industries Limited @ Rs. 86/- per share within a period of 18 months from the date of allotment, at the option of the allottee, either wholly or in tranches. Out of the warrants allotted, 16,20,000 warrants are now converted into 16,20,000 equity shares of Rs. 10/- each of M/s. Krebs Biochemicals & Industries Limited @ Rs. 86/ per share by Ipca Laboratories Ltd. upon exercise right vested in the warrants.

Signature of the acquirer / Authorised Signatory:

For Ipca Laboratories Ltd.



Harish P. Kamath

Company Secretary

Place: Mumbai

Date: May 20, 2020

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