

Date: 16<sup>th</sup> August, 2023

To,  
The Manager,  
Department of Corporate Services,  
BSE Limited  
P. J. Towers, Dalal Street,  
Fort, Mumbai – 400 001  
Scrip Code:533573

To,  
The Manager,  
Listing Department,  
National Stock Exchange of India Ltd.  
'Exchange Plaza', Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051  
NSE Symbol: APLLTD

Dear Sir/Madam,

**Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (“SEBI LODR Regulations”)**

**Intimation regarding the letter received from BSE Limited on 16<sup>th</sup> August, 2023 in relation to proposed Draft Scheme of Arrangement between Alembic Pharmaceuticals Limited (“Company” or “APL”) and its shareholders (“Draft Scheme”), providing for reorganization of General Reserve of the Company**

This has reference to our earlier intimation dated 2<sup>nd</sup> March, 2023 intimating the decision of the Board of Directors of the Company approving the aforesaid Draft Scheme which provided for reorganization of General Reserve of the Company, inter alia, providing for utilization of the amounts standing to the credit of the General Reserve.

In compliance with the provisions of Regulation 37 of the SEBI LODR Regulations, the Company had applied to stock exchanges on 3<sup>rd</sup> March, 2023 to obtain an Observation Letter / No Objection letter for the Draft Scheme and had provided all documents and clarifications as has been requested or required by the stock exchanges / SEBI from time to time.

On 16<sup>th</sup> August, 2023, the Company has received a letter from BSE Limited of even date, informing that the captioned Scheme is being returned due to reasons noted in their aforesaid communication, the copy of which is hereby enclosed as Annexure A.

**ALEMBIC PHARMACEUTICALS LIMITED**

REGD. OFFICE: ALEMBIC ROAD, VADODARA - 390 003. • TEL: (0265) 2280550, 2280880 • FAX: (0265) 2281229  
Website : [www.alembicpharmaceuticals.com](http://www.alembicpharmaceuticals.com) • E-mail : [alembic@alembic.co.in](mailto:alembic@alembic.co.in) • CIN : L24230GJ2010PLC061123



The management of the Company does not expect any changes to be made in the audited financial statements of the Company for the year ended 31<sup>st</sup> March, 2023.

Yours faithfully,  
**For Alembic Pharmaceuticals Limited**

**Manisha Saraf**  
**Company Secretary**

Encl: A/a

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DCS/AMAL/PB/R37/2869/2022-23

The Company Secretary,  
**ALEMBIC PHARMACEUTICALS LTD.**  
Alembic Road, Vadodara,  
Gujarat, 390003.

Dear Sir,

**Sub: Composite Scheme of Arrangement between Alembic Pharmaceuticals Ltd and its Shareholders**

We refer to your submission of draft Scheme of Arrangement filed by Alembic Pharmaceuticals Ltd, filed under Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and in accordance with SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017.

Subsequent to the examination by SEBI, it is noted that;

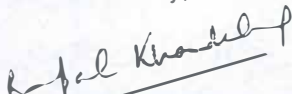
1. As per the proposed scheme, the scheme of arrangement provides for transfer of amounts standing to the credit of General Reserve to Retained earnings of the company and ancillary provisions relating to manufacturing facilities and Capital Work in Progress (CWIP). Also, the company contemplated to utilize the general reserve for impairment of CWIP of Rs. 1,150.43 crore (almost 50% of CWIP), to maintain the accumulated unconditional distributable profits that existed before giving effect of write off or impairment of CWIP.

2. In this regard, it is observed that the company has already adjusted identified impairment of CWIP against the general reserve in the financial year ended March 31, 2023. The above adjustment was carried out pursuant to the approval of Board of Directors of the company in the meeting held on March 02, 2023. Further, the company in its reply dated July 18, 2023 has submitted that company doesn't require any external approval for write off/ provision of identified CWIP.

3. From the Annual Report for the financial year ending March 31, 2023, it is observed that statutory auditor has given "QUALIFIED OPINION" in relation to utilization/accounting treatment of general reserve in the financial statements.

Since the Company has already given the effect of provisions contained in the scheme of arrangement in its financial statements ending March 31, 2023, in view of the same captioned scheme is being returned.

Yours faithfully,

  
Rupa Khandelwal  
Deputy General Manager

  
Prasad Bhide  
Senior Manager