



**June 26, 2026**

To,  
**BSE Limited**  
P J Towers, Dalal Street,  
Fort, Mumbai- 400 001.

To,  
**National Stock Exchange of India Ltd**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra(E), Mumbai- 400 051.

Scrip Code : 524518

Scrip Code : KREBSBIO

Dear Sir / Madam,

**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 Limited ( "the Company" /"Transferor Company") with Ipca Laboratories Limited ("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 1st April, 2026 and 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 **Krebs Biochemicals and Industries Limited**

**Rakesh R Kalbate**  
Company Secretary & Compliance Officer  
Encl.: a/a.



Annexure I

Sr.No.	Particulars	Disclosure
1	Name of the entities forming part of the amalgamation / merger, details in brief such as size, turnover etc.	<p>Krebs Biochemicals &amp; Industries Ltd. (Transferor Company); and</p> <p>Ipca Laboratories Limited (Transferee Company);</p> <p>The Standalone Audited Total Income of the Transferee Company for the financial year ended 31st March, 2026 was Rs. 7431 Crores.</p> <p>The Audited Total Income of the Transferor Company for the financial year ended 31st 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> <p>a. The Amalgamation / merger of Transferor/Amalgamating Company into the Transferee/Amalgamated Company will result in operational synergies resulting in cost optimization.</p> <p>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.</p>



		<p>c. Reduction of administrative responsibilities, multiplicity of records and statutory, legal and regulatory compliances.</p> <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>
6	Brief Details of change in shareholding pattern (if any) of listed entity	Not applicable since upon merger, the Company would get merged with Ipca Laboratories Limited i.e. the Transferee Company