

***Shilpa Medicare Limited*****Corporate & Admin Office:**

"Shilpa House", # 12-6-214/A-1, Hyderabad Road,  
Raichur – 584 135, Karnataka, India  
Tel: +91-8532-238704, Fax: +91-8532-238876  
Email: info@vbshilpa.com, Web: www.vbshilpa.com  
CIN: L85110KA1987PLC008739

**Date: 24 July 2025**

To,  
Corporate relationship Department,  
BSE Limited,  
1<sup>st</sup> Floor, Rotunda Building  
P.J Towers Dalal Street, Fort,  
Mumbai 400001

National Stock Exchange of India, Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block, Bandra-Kurla Complex,  
Bandra (E),  
Mumbai 400051

**Stock Code: BSE – 530549 / NSE – SHILPAMED**

Dear Sir/Ma'am,

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the compliance with Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force),

We would like to inform you that the Shilpa Pharma Inc, a wholly owned subsidiary of the Company has agreed to make a strategic investment of US\$ 2 mn in the form of SAFE (Simple Agreement for Future Equity) Notes in Alveolus Bio, a biotech startup based out of USA, advancing inhaled live biotherapeutics and small molecule therapies for chronic and life-threatening lung diseases.

This investment in SAFE Notes will get converted into shares at a later stage. The timing and shareholding percentage will depend on fulfilment of certain conditions which will determine the valuation at that point in time.

We are enclosing herewith the press release (Attachment 1) along with the brief details of the above as prescribed under SEBI Listing Regulations as **Annexure A**.

The above information is also available on the website of the Company [www.vbshilpa.com](http://www.vbshilpa.com)

This is for your information and records.

**For SHILPA MEDICARE LIMITED**

**Ritu Tiwary**  
**Company Secretary & Compliance Officer**

**Annexure A**

**Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**1. Acquisition (including agreement to acquire):**

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Alveolus Bio, a company based out of US  Paid up Capital: U.S.\$1.5M  Income in calendar year:  2024 – US\$ 1,189,942
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?  If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The acquisition will not fall within the related party transaction. The promoter/ promoter group/ group companies have no interest in the entity being acquired.
3.	Industry to which the entity being acquired belongs	Alveolus Bio, a company based out of USA is pioneering breakthrough therapeutic assets for lung diseases through its proprietary resMIT platform. The company's pipeline includes preclinical phase live biotherapeutics for Chronic Obstructive Pulmonary Disease (COPD), Bronchopulmonary Dysplasia (BPD), Pulmonary Fibrosis, Lung Injury Secondary to Viral Infection, Neutrophilic Asthma, and earlier-stage programs including Cystic Fibrosis (CF), Pulmonary Arterial Hypertension (PAH), and Acute Respiratory Distress Syndrome. Alveolus Bio has offices in Birmingham, AL and Cambridge, MA
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of	Shilpa Pharma Inc. a wholly owned subsidiary of Shilpa Medicare is investing US\$ 2 mn in the form of SAFE

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	target entity, if its business is outside the main line of business of the listed entity)	(Simple Agreement for Future Equity) Notes in of Alveolus Bio, a company based out of US.  To strengthens Shilpa's global footprint in turnkey biologics development and co-innovation.  Under this strategic engagement, Shilpa Biologicals Private Limited, a wholly owned Subsidiary and the biologics arm of Shilpa Medicare – will serve as the exclusive global development and manufacturing partner for Alveolus Bio.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	(Not applicable)
6.	Indicative time period for completion of the acquisition/investment	The investment in SAFE notes will be completed within one month of signing the definitive agreements
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration
8.	Cost of acquisition and/or the price at which the shares are acquired	Total investment -US\$ 2 million. Conversion Price will be determined at a future date dependent on fulfilment of certain conditions
9.	Percentage of shareholding / control acquired and / or number of shares acquired	The investment is in form of SAFE (Simple Agreement for Future Equity) Notes which will convert into a percentage of shareholding upon fulfilment of certain conditions.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Alveolus Bio, a company based out of USA, incorporated on 7/22/2021., has offices in Birmingham, AL and Cambridge, MA.  Product/line of business: - Drug Discovery (Biotechnology)  Income in each calendar year:  2022 – US\$ 84,775  2023 – US\$ 432,989  2024 – US\$ 1,189,942 Presence of Entity- USA

## **Shilpa Medicare Backs US Biotech Alveolus Bio to Accelerate Next-Gen Lung Disease Therapies**

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### **Strategic investment strengthens Shilpa's global footprint in turnkey biologics development and co-innovation**

Raichur, India, July 24, 2025

Shilpa Medicare Limited (BSE: 524742, NSE: SHILPAMED), one of India's leading pharmaceutical companies known for its end-to-end solutions in new biological entity (NBE) development, today announced a strategic lead investment in US-based Alveolus Bio, Inc., a biotech startup advancing inhaled live biotherapeutics and small molecule therapies for chronic and life-threatening lung diseases.

Under this strategic engagement, Shilpa Biologics Private Limited – the biologics arm of Shilpa Medicare – **will additionally serve as the exclusive global development and manufacturing partner for Alveolus Bio**, reinforcing Shilpa's capabilities for global CDMO projects.

This collaboration reinforces India's growing role in global biotech innovation by combining Shilpa's expertise in turnkey biologics development, process optimization, and manufacturing with Alveolus Bio's cutting-edge resMIT platform, which engineers inhalable live therapeutics to address hard-to-treat respiratory conditions like COPD, Bronchopulmonary Dysplasia, and Pulmonary Fibrosis.

"Shilpa Medicare has always been at the forefront of enabling breakthrough biologics with our world-class development and manufacturing capabilities," said Vishnukant Bhutada, Managing Director, Shilpa Medicare Limited. "This partnership with Alveolus Bio not only strengthens our innovation pipeline but also positions Shilpa as a key global partner for biotech companies looking to translate bold science into scalable clinical and commercial solutions."

**The investment will fund Alveolus Bio's lead COPD program through Phase 2 clinical trials and accelerate additional preclinical programs. Importantly, the collaboration also creates a platform for co-development and future manufacturing partnerships, potentially leveraging India's competitive biologics manufacturing ecosystem for global clinical and commercial supply.**



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"This partnership with Shilpa Medicare is not just about funding—it's about combining deep biotech innovation with proven pharmaceutical execution," said Gaurav Mehta, CEO of Alveolus Bio. "Together, we can deliver these life-changing therapies to patients much faster and more efficiently."

The move aligns with Shilpa's strategy to expand its biologics footprint, diversify into innovative therapeutic platforms, and build strategic alliances with disruptive biotech companies globally.

"The science at Alveolus Bio represents a paradigm shift in respiratory medicine," added Dr. C. Vivek Lal, Founder and Chief Scientific Officer of Alveolus Bio. "This partnership seamlessly bridges cutting-edge biotech innovation with Shilpa's global pharmaceutical leadership, enabling rapid clinical translation of our novel therapies."

### **About Shilpa Medicare Limited**

Shilpa Medicare Limited is among India's most respected pharmaceutical companies with diversified expertise in NBEs, complex generics, oncology APIs, and biologics development. Through its global development and manufacturing infrastructure, Shilpa partners with biotech and pharma innovators to scale cutting-edge therapies from discovery through commercialization.

Visit [www.vbshilpa.com](http://www.vbshilpa.com)

### **About Alveolus Bio**

Headquartered in the US, Alveolus Bio is pioneering microbiota-based inhaled therapeutics that target the root causes of chronic lung diseases. Its pipeline includes programs for COPD, BPD, Pulmonary Fibrosis, Neutrophilic Asthma, and ARDS, with the lead asset entering Phase 2 trials soon.

Learn more at [alveolusbio.com](http://alveolusbio.com)

Investor & Media Contact – Shilpa Medicare Limited – Monish Shah

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