

Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended 31st December, 2017

Rs. in Crores

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2017 (Audited)
1 Revenue from Operations	840.02	789.29	777.03	2,277.49	2,393.26	3,134.61
2 Other Income	0.33	7.67	0.35	8.17	1.58	2.47
3 Total Income	840.34	796.96	777.38	2,285.67	2,394.84	3,137.08
4 Expenses						
(a) Cost of Materials consumed	218.96	161.16	191.76	505.37	563.89	703.87
(b) Purchase of stock-in-trade	75.35	10.48	39.04	174.09	157.03	202.13
(c) Changes in Inventories of finished goods, Stock in trade and WIP	(67.87)	41.69	(23.06)	(57.68)	(63.30)	(47.90)
(d) Employee benefits expense	147.43	159.53	149.36	465.50	420.95	558.83
(e) Finance Costs	0.82	0.35	0.95	2.06	3.31	5.12
(f) Depreciation & Amortization Expense	26.40	25.65	21.13	73.89	61.13	82.97
(g) Other Expenses	278.63	237.28	274.52	722.12	834.55	1,102.96
Total Expenses	679.72	636.12	653.71	1,885.36	1,977.58	2,607.99
5 Profit before tax	160.63	160.84	123.68	400.31	417.26	529.09
6 Tax Expense						
(i) Current Tax	29.78	36.57	39.49	81.83	105.91	122.40
(ii) Deferred Tax	-	-	(0.21)	-	(0.21)	(0.21)
7 Net profit after tax for the period	130.85	124.26	84.39	318.47	311.56	406.90
8 Share of Profit / (loss) of Associates & Joint Venture	(0.26)	(2.67)	2.15	0.36	(1.45)	(3.83)
9 Non-controlling interests	0.01	(0.02)	0.01	0.00	0.01	0.09
10 Profit after tax and share of associate's, joint venture & minority Interest	130.60	121.58	86.55	318.83	310.12	403.16
11 Other Comprehensive Income						
(i) Items that will not be reclassified to profit or loss	0.49	(1.50)	(0.56)	(2.70)	(4.22)	(2.71)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.10)	0.32	0.12	0.58	0.90	0.58
12 Total Comprehensive Income for the period	130.98	120.40	86.11	316.71	306.80	401.03
13 Earnings per share - Basic & Diluted (in Rs.)	6.93	6.45	4.59	16.91	16.45	21.39



Notes :

1 The above consolidated results, have been reviewed by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company.

2 As per Ind AS 18, Revenue for the quarter ended September 30, 2017 & December 31, 2017 is reported net of GST. Sales of periods up to June 30, 2017 are reported inclusive of excise duty which now is subsumed in GST. The nine months period up to December 31, 2017 includes excise duty up to June 30, 2017. Accordingly, revenue from operations for the quarter and nine months ended December 31, 2017 are not comparable with those of the previous periods.

3 As additional information to investors, the Research and Development Expenses are provided here under

Particulars	Quarter Ended			Nine Months Ended		Rs. In Crores
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	Year Ended 31.03.2017
Research and Development	98.12	98.06	120.75	290.16	314.75	427.17

4 The Company is engaged in Pharmaceuticals business only and therefore, there is only one reportable segment.

5 The previous quarter's / year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current quarter / period.



For Alembic Pharmaceuticals Limited

Chirayu Amin
Chairman and CEO

Place : Vadodara
Date : 31st January, 2018

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Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31st December, 2017

Rs. in Crores

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2017 (Audited)
1	Revenue from Operations	754.91	762.01	804.79	2,107.03	2,338.87	2,985.90
2	Other Income	0.33	7.61	0.40	8.17	1.53	2.42
3	Total Income	755.23	769.62	805.19	2,115.20	2,340.40	2,988.32
4	Expenses						
	(a) Cost of Materials consumed	218.96	161.16	188.82	505.37	563.89	703.87
	(b) Purchase of stock-in-trade	56.55	46.25	59.28	158.86	189.16	230.31
	(c) Changes in Inventories of finished goods, Stock in trade and WIP	(51.42)	27.82	(23.06)	(36.75)	(63.30)	(47.90)
	(d) Employee benefits expense	139.12	152.51	143.95	442.94	396.98	527.46
	(e) Finance Costs	0.64	0.12	0.48	1.58	1.79	3.09
	(f) Depreciation & Amortization Expense	26.38	25.63	21.75	73.84	61.07	82.90
	(g) Other Expenses	231.23	197.61	239.93	612.66	717.41	938.86
	Total Expenses	621.46	611.10	631.15	1,758.50	1,867.01	2,438.61
5	Profit before tax	133.77	158.53	174.05	356.71	473.39	549.71
6	Tax Expense						
	(i) Current Tax	28.73	36.43	36.22	78.91	102.00	119.08
	(ii) Deferred Tax	-	-	-	-	-	-
7	Net profit after tax for the period	105.04	122.10	137.83	277.80	371.39	430.63
8	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	0.49	(1.50)	(0.56)	(2.70)	(4.22)	(2.71)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.10)	0.32	0.12	0.58	0.90	0.58
9	Total Comprehensive Income for the period	105.43	120.92	137.38	275.68	368.07	428.50
10	Earnings per share - Basic & Diluted (in Rs.)	5.57	6.48	7.31	14.74	19.70	22.84



Notes :

- 1 The above standalone results, have been reviewed by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company.
- 2 As per Ind AS 18, Revenue for the quarter ended September 30, 2017 & December 31, 2017 is reported net of GST. Sales of periods up to June 30, 2017 are reported inclusive of excise duty which now is subsumed in GST. The nine months period up to December 31, 2017 includes excise duty up to June 30, 2017. Accordingly, revenue from operations for the quarter and nine months ended December 31, 2017 are not comparable with those of the previous periods.
- 3 As additional information to investors, the Research and Development Expenses are provided here under :

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
Research and Development	95.24	93.68	103.20	278.05	267.32	378.44

- 4 The Company is engaged in Pharmaceuticals business only and therefore, there is only one reportable segment.
- 5 The previous quarter's / year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current quarter / period.

Place : Vadodara
Date : 31st January, 2018



For Alembic Pharmaceuticals Limited


Chirayu Amin
Chairman and CEO

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To,
The Board of Directors,
Alembic Pharmaceuticals Limited;
Vadodara

Limited Review Report on Consolidated Quarterly Financial Results of Alembic Pharmaceuticals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. INTRODUCTION

We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of **Alembic Pharmaceuticals Limited (the Company)** for the quarter and the nine months ended on **31st December, 2017** where in are included unaudited financial results of its Subsidiaries, Associates and Joint Ventures This statement is the responsibility of the Company's Management and has been approved by the Board of Directors.

This Statement has been prepared by the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016 which has been initialed by us for the identification purpose.

Management is responsible for the preparation and fair presentation of this consolidated interim financial information in accordance with Indian Generally Accepted Accounting Principles. Our responsibility is to express a conclusion on this consolidated interim financial information based on our review.

2. SCOPE OF REVIEW

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement of financial results is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



3. OTHER MATTER

We report that the unaudited consolidated financial results have been prepared by the Company's management in accordance with and on the basis of the separate unaudited financial results of its subsidiaries, associates and joint ventures. These unaudited financial results of subsidiaries, associates and joint ventures have not been reviewed by us or by any other Auditors. These are as prepared by the Company's management and included in the consolidated results as submitted to us.


The unaudited consolidated financial results of Company include

- (a) Company's share (i) in the consolidated revenue of the Subsidiaries of Rs.235.40 Crores for the quarter and of Rs.623.12 Crores for the nine months period ended on 31st December, 2017 (ii) in consolidated profit of the Subsidiaries of Rs.4.97 Crores for the quarter and of Rs.15.88 Crores for the nine months period ended on 31st December, 2017 and (iii) in the consolidated net assets of Rs.126.23 Crores as at the quarter and nine months ended on 31st December, 2017.
- (b) Company's share in the net loss (after tax) of the Associates and Joint Venture of Rs. 0.26 Crore for the quarter and net profit (after tax) of Rs. 0.36 Crore for the nine months period ended on 31st December, 2017.

4. CONCLUSION

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K. S. AIYAR & Co.
Chartered Accountants
FRN: 100186W


Rajesh S. Joshi
Partner
M.No. 38526

Place: Vadodara
Date: 31st January, 2018

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To,
The Board of Directors,
Alembic Pharmaceuticals Limited;
Vadodara

Limited Review Report on Standalone Quarterly Financial Results of Alembic Pharmaceuticals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. INTRODUCTION

We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Alembic Pharmaceuticals Limited (the Company)** for the quarter and the nine months ended on 31st December, 2017.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors.

This Statement has been prepared by the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016 which has been initialed by us for the identification purpose.

Management is responsible for the preparation and fair presentation of this standalone interim financial information in accordance with Indian Generally Accepted Accounting Principles. Our responsibility is to express a conclusion on this standalone interim financial information based on our review.

2. SCOPE OF REVIEW

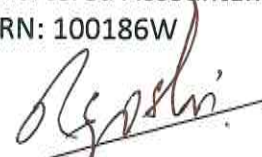
We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement of financial results is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



3. CONCLUSION

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K. S. AIYAR & Co.
Chartered Accountants
FRN: 100186W



Rajesh S. Joshi
Partner
M.No. 38526

Place: Vadodara
Date: 31st January, 2018