

Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended 31st December, 2018

Rs. in Crores

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1	Revenue from Operations	1,018.15	1,127.06	840.02	3,007.74	2,277.49	3,130.81
2	Other Income	3.52	2.37	0.33	5.99	8.17	7.04
3	Total Income	1,021.67	1,129.43	840.34	3,013.73	2,285.67	3,137.84
4	Expenses						
	(a) Cost of Materials consumed	201.72	239.83	218.96	643.20	505.37	725.75
	(b) Purchase of stock-in-trade	46.16	64.59	75.35	166.40	174.09	201.87
	(c) Changes in Inventories of finished goods, Stock in trade and WIP	0.58	(32.37)	(67.87)	(33.64)	(57.68)	(42.06)
	(d) Employee benefits expense	198.40	182.62	147.43	545.95	465.50	622.81
	(e) Finance Costs	5.95	5.81	0.82	13.33	2.06	3.40
	(f) Depreciation & Amortization Expense	29.05	28.63	26.40	85.28	73.89	105.46
	(g) Other Expenses	329.06	370.05	278.63	990.28	722.12	979.34
	Total Expenses	810.92	859.16	679.72	2,410.80	1,885.36	2,596.57
5	Profit before tax	210.75	270.27	160.63	602.93	400.31	541.27
6	Tax Expense						
	(i) Current Tax	40.00	70.30	29.78	141.84	81.83	123.61
	(ii) Deferred Tax	-	-	-	-	-	(2.16)
	(ii) Short /Excess Tax Provision	-	-	-	-	-	(1.10)
7	Profit for the Period before Share of Profit / (Loss) of Associates and Joint Ventures	170.75	199.97	130.85	461.09	318.47	420.91
8	Share of Profit / (Loss) of Associates & Joint Venture	(1.69)	0.12	(0.26)	(1.50)	0.36	(8.09)
9	Net Profit after taxes and Share of Profit / (Loss) of Associates and Joint Ventures but before non-controlling interests	169.06	200.09	130.59	459.59	318.83	412.82
10	Non-controlling interests	0.77	(0.02)	0.01	0.78	0.00	(0.19)
11	Net Profit after taxes, non-controlling interests and share of profit / (loss) of Associates and Joint Ventures	169.83	200.07	130.60	460.37	318.83	412.64
12	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	(2.42)	(0.04)	0.49	(1.58)	(2.70)	(3.89)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.52	0.01	(0.10)	0.34	0.58	0.83
B	(i) Items that will be reclassified to Profit or Loss	(5.18)	7.07	(0.91)	8.52	0.00	(0.14)
	Total Other Comprehensive Income (A+B)	(7.08)	7.04	(0.52)	7.28	(2.12)	(3.20)
13	Total Comprehensive Income for the period (9+12)	161.98	207.13	130.06	466.87	316.72	409.64
	Attributable to:						
	- Non-controlling interests	(0.77)	0.02	(0.01)	(0.78)	(0.00)	0.19
	- Owners of the Company	162.75	207.11	130.07	467.65	316.72	409.44
14	Earnings per share - Basic & Diluted (in Rs.)	9.01	10.61	6.93	24.42	16.91	21.89



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 Revenue from operations upto June 30, 2017 was reported inclusive of excise duty which is now subsumed in GST. Accordingly, figures of revenue from operations for the nine months ended December 31, 2018 are not comparable with the figures of the previous period.
- 3 As additional information to investors, the Research and Development Expenses are provided here under

Particulars	Quarter Ended			Nine Months Ended		Rs. in Crores
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	Year Ended 31.03.2018
Research and Development	112.19	144.74	98.12	378.43	290.16	411.28

- 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 : 22nd January, 2019



For Alembic Pharmaceuticals Limited

Chirayu Amin
Chairman and CEO

Visit us at www.alembicpharmaceuticals.com



Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31st December, 2018

Rs. in Crores

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1	Revenue from Operations	904.72	1,095.43	754.91	2,811.57	2,107.03	2,945.26
2	Other Income	3.36	2.01	0.33	5.53	8.17	6.67
3	Total Income	908.08	1,097.44	755.23	2,817.10	2,115.20	2,951.93
4	Expenses						
	(a) Cost of Materials consumed	201.74	239.83	218.96	643.20	505.37	725.75
	(b) Purchase of stock-in-trade	62.49	63.07	56.55	179.13	158.86	203.16
	(c) Changes in Inventories of finished goods, Stock in trade and WIP	9.61	(30.66)	(51.42)	(38.28)	(36.75)	(36.18)
	(d) Employee benefits expense	183.96	169.17	139.12	505.53	442.94	582.72
	(e) Finance Costs	4.62	4.82	0.64	10.53	1.58	2.22
	(f) Depreciation & Amortization Expense	26.56	26.20	26.38	78.11	73.84	101.76
	(g) Other Expenses	241.87	304.97	231.23	796.33	612.66	837.26
	Total Expenses	730.85	777.40	621.46	2,174.55	1,758.50	2,416.70
5	Profit before tax	177.23	320.04	133.77	642.55	356.71	535.22
6	Tax Expense						
	(i) Current Tax	38.72	68.98	28.73	139.00	78.91	114.33
	(ii) Short /Excess Tax Provision	-	-	-	-	-	(1.10)
7	Net profit after tax for the period	138.51	251.06	105.04	503.55	277.80	421.99
8	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	(2.42)	(0.04)	0.49	(1.58)	(2.70)	(3.89)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.52	0.01	(0.10)	0.34	0.58	0.83
9	Total Comprehensive Income for the period	136.61	251.03	105.43	502.31	275.68	418.93
10	Earnings per share - Basic & Diluted (in Rs.)	7.35	13.32	5.57	26.71	14.74	22.38



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 Revenue from operations upto June 30, 2017 was reported inclusive of excise duty which is now subsumed in GST. Accordingly, figures of revenue from operations for the nine month ended December 31, 2018 are not comparable with the figures of the previous period.
- 3 As additional information to investors, the Research and Development Expenses are provided here under :

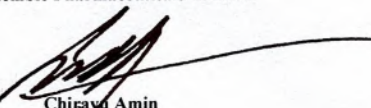
Particulars	Quarter Ended			Nine Months Ended	
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017
Research and Development	92.58	134.57	95.24	340.86	278.05

- 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 : 22nd January, 2019



For Alembic Pharmaceuticals Limited


Chirayd Amin
Chairman and CEO

Visit us at www.alembicpharmaceuticals.com



K. S. AIYAR & CO
CHARTERED ACCOUNTANTS

F-7 Laxmi Mills
Shakti Mills Lane (Off Dr E Moses Rd)
Mahalaxmi Mumbai 400 011 India
Tel : 91 22 2493 2502 / 6655 1770
Fax : 91 22 6655 1774
Grams : VERIFY
www.KSAiyar.com
Mail@KSAiyar.com

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 nine months period ended on **31st December, 2018** 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 initialled 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.



Offices also at
Chennai Kolkata
Bangaluru Coimbatore Hyderabad

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 and as submitted to us.

The unaudited consolidated financial results of Company include

- (a) Company's share in (i) the revenue of the subsidiaries of Rs.329.26 Crores for the quarter and of Rs. 1000.89 Crores for the nine months period ended on 31st December, 2018 (ii) the Net loss of subsidiaries of Rs.38.19 Crores for the quarter and net loss of Rs.48.12 Crores for the nine months period ended on 31st December, 2018 and (iii) the net assets of the subsidiaries of Rs.78.06 Crores as at the quarter and nine months ended on 31st December, 2018.
- (b) Company's share in the net loss (after tax) of the Associates and Joint Venture of Rs.1.69 Crore for the quarter and net loss (after tax) of Rs.1.50 Crore for the nine months period ended on 31st December, 2018.

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: 22nd January, 2019



K. S. AIYAR & CO
CHARTERED ACCOUNTANTS

F-7 Laxmi Mills
Shakti Mills Lane (Off Dr E Moses Rd)
Mahalaxmi Mumbai 400 011 India
Tel : 91 22 2493 2502 / 6655 1770
Fax : 91 22 6655 1774
Grams : VERIFY
www.KSAiyar.com
Mail@KSAiyar.com

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 nine months period ended on 31st December, 2018.

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 initialled 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.

W

Offices also at
Chennai Kolkata
Bangaluru Coimbatore Hyderabad

K. S. AIYAR & CO

CHARTERED ACCOUNTANTS

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 recognized 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: 22nd January, 2019

