

Statement of Consolidated Unaudited Financial Results for the quarter and half year ended 30th September, 2023

Rs. in Crores

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1	Revenue from Operations	1,594.93	1,485.15	1,475.01	3,080.08	2,737.15	5,652.62
2	Other Income	18.15	11.67	0.33	21.82	1.41	2.74
3	Total Income	1,605.08	1,496.81	1,475.34	3,102.90	2,738.57	5,655.36
4	Expenses						
	(a) Cost of Materials consumed	413.87	334.19	343.71	748.06	608.72	1,250.08
	(b) Purchase of stock-in-trade	88.68	99.34	113.60	178.92	218.46	388.09
	(c) Changes in Inventories of finished goods, Stock in trade and WIP	(41.12)	(30.91)	(14.28)	(82.02)	(5.88)	78.65
	(d) Employee benefits expense	346.99	348.17	289.79	695.16	580.20	1,169.13
	(e) Finance Costs	15.69	14.39	12.41	30.88	21.20	50.17
	(f) Depreciation & Amortization Expense	67.56	66.18	67.78	133.74	134.80	275.43
	(g) Other Expenses	578.36	525.77	599.44	1,104.03	1,086.25	2,066.33
	Total Expenses	1,469.94	1,368.03	1,322.38	2,837.96	2,645.76	5,269.86
5	Profit before Share of Profit / (Loss) of Associates and Joint Ventures	135.15	128.79	152.96	264.93	92.80	385.50
6	Share of Profit / (Loss) of Associates & Joint Ventures	(0.93)	(0.03)	(1.45)	(0.94)	(8.87)	(10.92)
7	Profit before Exceptional Item and Tax	134.64	128.76	151.31	264.40	83.93	374.59
8	Exceptional Item (Net of Tax) - Refer Note No 5	-	-	-	-	-	-
9	Profit Before Tax	134.64	128.76	151.31	264.40	83.93	374.59
10	Tax Expense						
	(i) Current Tax	3.94	4.29	23.86	7.84	25.14	4.20
	(ii) Deferred Tax	(5.46)	4.86	(5.90)	(0.60)	(8.68)	9.20
	(iii) Short / (Excess) Tax Provision	-	-	-	-	-	(0.79)
11	Profit for the Period	136.56	130.60	133.35	257.16	67.47	341.99
12	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit / (loss)	(2.01)	(0.09)	1.09	(2.10)	0.33	(0.35)
	(ii) Income tax relating to items that will not be reclassified to profit / (loss)	-	-	(0.02)	-	(0.82)	-
B	(i) Items that will be reclassified to profit / (loss)	2.58	(0.85)	5.15	1.73	11.42	13.71
	Total Other Comprehensive Income (A+B)	0.57	(0.94)	6.22	(0.37)	11.52	13.37
13	Total Comprehensive Income for the period (11+12)	137.12	129.66	139.57	256.79	78.99	355.36
14	Earnings per share - Basic & Diluted (in Rs.)	6.95	6.14	6.78	13.08	3.43	17.43
15	Paid up Equity Share Capital (Face Value of Rs 2/- each)	39.31	39.31	39.31	39.31	39.31	39.31
16	Other Equity						4,331.36



Notes :

- The above consolidated results, have been reviewed by the Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company.
- The Company is engaged in Pharmaceuticals business only and therefore, there is only one reportable segment.
- As informed to Stock Exchanges earlier, the Company received a letter from Stock Exchanges returning the draft scheme of arrangement between the Company and the Shareholders for re-organisation of general reserve approved by the Board of Directors at its meeting held on 2nd March, 2023. The Company decided not to pursue the matter any further. A sum of Rs. 1864.29 crores, a part of retained earnings, will be available for distribution as dividend in compliance with the provisions of The Companies (Declaration and Payment of Dividend) Rules, 2014.
- As already informed to the stock exchanges, due to flash floods in river Teesta because of cloud burst, water with slush and mud entered our manufacturing facility at Murshidabad, South Sikkim and hence manufacturing operations stand disrupted w.e.f. 4th October, 2023. There is no loss or harm caused to any personnel. The assessment of loss/damage is under progress. All assets of the Company are adequately insured and necessary intimations have been given to the insurance companies.
- During the March 2023 quarter, the Company had charged off Rs 1025.66 crores (net of deferred tax of Rs. 124.37 crores) as provision for impairment of asset/write-off of impaired asset relating to identified capital work-in-progress (CWIP), and the equivalent amount was transferred from the general reserve to the statement of profit and loss and shown as exceptional item. Out of provision so made, the company, in respect of manufacturing facility at part thereof, for which the commercial operation has commenced during the quarter and half year, an identified CWIP amount of Rs. 173.50 crores for the current quarter and Rs. 255.21 crores for half year is being written off as exceptional item. There is no impact on current period profit.
- Additional information to investors are provided hereunder:

Particulars	Quarter Ended			Half Year Ended			Rs. In Crores
	30.09.2023	30.06.2023	30.09.2022	30.06.2023	30.09.2022	31.03.2023	
Research and Development Expenses	121.13	118.59	167.65	239.72	428.70	721.84	

The previous year's corresponding quarter, half year and annual numbers are not comparable as it includes R&D expenses of Rs. 16.16 Crores, Rs 130.85 crores and Rs 155.13 Crores respectively charged to the statement of profit and loss account (R&D development expenses (intangible assets) in erstwhile Aclar Pharmaceuticals Limited).

- Disclosures as per Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable and additional informations are given hereunder:

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
a	Debt-Equity Ratio (in times) Debt / Net Worth (Debt : Total Debt / Short term + Long term) Net worth : Share Capital + Other Equity]	0.18	0.13	0.14	0.18	0.14	0.15
b	Debt Service Coverage Ratio (in times) # (Profit before tax+interest) / (Interest + schedule principal repayments of Long term debt) Annualised	9.58	10.02	14.49	9.79	1.93	2.23
c	Interest Service Coverage Ratio (in times) # (Profit before tax+interest)/ Interest	9.58	10.02	14.49	9.79	10.57	10.91
d	Net Worth (Rs. in Crores)	4,469.44	4,489.56	5,119.66	4,469.44	5,119.66	4,369.90
e	Current Ratio (in times) Current Asset / Current Liabilities	1.73	1.77	1.56	1.73	1.56	1.78
f	Bad Debts to Accounts Receivable Ratio (%) Bad Debts / Accounts Receivable	0.86%	0.09%	-	0.86%	-	0.61%
g	Current Liability Ratio (in times) Current Liabilities / Total Liabilities	0.91	0.92	0.92	0.91	0.92	0.90
h	Total Debts to Total Assets (in times) (Long term Borrowings + Short Term Borrowings+ Lease liability)/ Total Assets	0.13	0.11	0.11	0.13	0.11	0.12
i	Debtors Turnover Ratio (in times) (Value of Sales and Service / Average Debtor) Annualised	5.96	5.69	7.10	5.76	6.59	6.06
j	Inventory Turnover (in times) (Sale of products / Average WIP, FG and Stock in trade Inventory) Annualised	6.20	5.90	5.50	6.07	5.11	5.49
k	Operating Margin (%) # EBITDA / Revenue from Operations	13.66%	14.15%	15.09%	13.99%	12.36%	13.77%
l	Net Profit Margin (%) # (Net Profit after taxes and share of Profit/Loss) of Associates and Joint Ventures/ Revenue from Operations	8.56%	8.11%	9.44%	8.35%	6.41%	8.73%
m	Earnings per share (in Rs.)#	6.99	6.14	7.09	13.08	8.93	25.29

Ratios are calculated before non-cash non-recurring R&D expenses as mentioned in Note No. 6

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



For Alembic Pharmaceuticals Limited



Chirayu Amin
Chairman and CEO

Place : Panvel
Date : 7th November, 2023

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Alembic Pharmaceuticals Limited
Statement of Assets and Liabilities - Consolidated

Rs. in Crores

Particulars	As at 30th September, 2023 (Unaudited)	As at 31st March, 2023 (Audited)
A ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	2,692.70	2,398.45
(b) Capital work-in-progress	478.12	601.28
(c) Financial Assets		
(i) Investments	73.04	71.20
(ii) Investment accounted for using Equity Method	24.77	25.13
(d) Deferred tax assets (net)	123.70	123.01
(e) Other non-current assets	18.80	53.74
2 Current assets		
(a) Inventories	1,539.24	1,475.27
(b) Financial Assets		
- Trade receivables	1,075.07	1,046.40
- Cash and cash equivalents	141.30	75.48
- Bank balances other than cash and cash equivalents	6.50	6.79
- Other financial assets	10.72	9.85
(c) Current Tax Assets (Net)	72.43	82.71
(d) Other current assets	288.87	213.52
TOTAL - ASSETS	6,455.27	6,182.83
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	39.31	39.31
(b) Other Equity	4,420.70	4,331.16
2 Non-current liabilities		
(a) Financial liabilities		
- Lease liabilities	67.41	69.23
(b) Provisions	107.93	106.20
3 Current liabilities		
(a) Financial liabilities		
- Borrowings	784.38	635.87
- Lease liabilities	16.98	16.92
- Trade payables		
A) Due to Micro and Small Enterprises	18.85	23.34
B) Due to other than Micro and Small Enterprises	743.10	656.67
- Other financial liabilities	104.28	148.73
(b) Other current liabilities	76.80	85.54
(c) Provisions	65.54	70.66
TOTAL - EQUITY AND LIABILITIES	6,455.27	6,182.83



For Alembic Pharmaceuticals Limited


 Chirayu Amin
Chairman and CEO

 Place : Panvel
Date : 7th November, 2023

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Particulars	Rs. in Crores	
	For the Half Year ended 30th September, 2023 (Unaudited)	For the Half Year ended 30th September, 2022 (Unaudited)
A CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Profit Before Tax as per Statement of Profit and Loss (After Exceptional Item and Tax thereon)	264.40	83.93
Adjustments for:		
Share of (Profit) / Loss of Associates and Joint Ventures	0.54	8.87
Depreciation and amortisation	133.74	134.60
Interest Expense	30.08	21.20
Interest Income	(1.85)	(0.04)
Dividend Income / Gain on Sale of Investments	(0.70)	(0.24)
Unrealised foreign exchange (gain) / loss (net)	(35.26)	11.10
Fair value (gain)/ loss on financial instruments at fair value through profit or loss	(1.84)	(0.07)
Provision / write off for doubtful trade receivables	0.26	-
Sundry balances written off / written-back (net)	(0.01)	0.01
Loss/(Profit) on sale of Asset	(2.33)	0.03
Product development expenses	-	88.44
Operating Profit before change in working capital	387.01	378.05
Working capital changes:		
(Increase)/Decrease in Inventories	(63.98)	21.39
(Increase) in Trade Receivables	(9.39)	(7.68)
(Increase)/Decrease in Other Assets	(73.29)	59.88
Increase/(Decrease) in Trade Payables	62.88	11.60
Increase/(Decrease) in Other Liabilities	(27.83)	(48.45)
Increase/(Decrease) in Provisions	(4.88)	11.07
Cash generated from operations	290.54	446.07
Direct taxes (paid) / refunds (Net)	2.47	(31.83)
Net Cash inflow from Operating Activities (A)	293.01	414.24
B CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from Sale of Asset	11.48	0.08
Interest received	1.85	0.04
Dividend / Gain on Sale of Investments received	0.70	0.24
Purchase of Property, Plant & Equipments, Intangible Assets and Capital Advance Investment in Alternative Investment Equity Fund	(169.39)	(234.31)
Net Cash inflow from Investing Activities (B)	(175.43)	(248.96)
C CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayment of borrowings	-	(200.00)
Net Increase / (Decrease) in short term borrowings	148.51	263.39
Payment of lease liabilities	(13.48)	(9.92)
Change in restricted bank balances other than Cash & Cash Equivalents	(8.81)	1.52
Dividends paid	(157.25)	(156.56)
Interest and other finance costs (including borrowing cost capitalised)	(29.41)	(32.29)
Net Cash inflow from Financing Activities (C)	(91.76)	(188.98)
I Net (Decrease)/Increase in cash and cash equivalents (A+B+C)	65.82	4.31
II. a) Cash and cash equivalents at the beginning of the Year	75.48	61.09
b) Effect of exchange differences on restatement of foreign currency cash and cash equivalents	-	8.00
III. Cash and cash equivalents at the end of the period (I+II)	141.30	65.40
IV. Cash and cash equivalents at the end of the period		
Balance with Banks	140.95	65.30
Cash on hand	0.35	0.30
Cash and cash equivalents	141.30	65.40

For Alembic Pharmaceuticals Limited



[Signature]
Chirayu Anil
Chairman and CEO

Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2023

Rs. in Crores

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1	Revenue from Operations	1,478.84	1,332.27	1,354.42	2,811.11	2,531.67	5,149.00
2	Other Income	0.95	11.84	0.47	20.69	1.00	3.55
3	Total Income	1,480.79	1,344.12	1,354.88	2,831.81	2,532.67	5,152.54
4	Expenses:						
	(a) Cost of Materials consumed	413.87	334.19	343.71	748.06	606.72	1,250.68
	(b) Purchase of stock-in-trade	85.68	89.95	95.09	175.63	185.45	337.23
	(c) Changes in Inventories of finished goods, Stock in trade and WIP	(30.07)	(7.30)	(16.99)	(37.27)	12.49	72.84
	(d) Employee benefits expense	326.41	327.47	267.88	653.87	534.39	1,094.82
	(e) Finance Costs	18.39	14.29	11.96	29.68	20.75	49.00
	(f) Depreciation & Amortization Expense	67.18	65.75	96.80	132.94	133.56	272.95
	(g) Other Expenses	475.50	432.13	419.43	897.63	919.70	1,729.73
	Total Expenses	1,353.95	1,246.59	1,187.86	2,609.54	2,415.06	4,806.61
5	Profit Before Exceptional Item and Tax	123.84	97.53	167.00	221.37	117.61	345.93
6	Exceptional Item (Net of Tax) - Refer Note No 4	-	-	-	-	-	-
7	Profit Before Tax	123.84	97.53	167.00	221.37	117.61	345.93
8	Tax Expense						
	(i) Current Tax	-	-	20.56	-	20.56	-
	(ii) Short / (Excess) Tax Provision	-	-	-	-	-	(0.79)
9	Profit for the Period	123.84	97.53	146.44	221.37	97.05	346.73
10	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit / (loss)	(2.01)	(0.09)	1.09	(2.10)	0.13	(0.35)
	(ii) Income tax relating to items that will not be reclassified to profit / (loss)	-	-	(9.02)	-	(9.02)	-
11	Total Comprehensive Income for the period	121.83	97.44	147.51	229.27	97.15	346.38
12	Earnings per share - Basic & Diluted (in Rs.)	6.81	4.96	7.45	11.77	4.94	17.64
13	Paid up Equity Share Capital (Face Value of Rs 2/- each)	39.31	39.31	39.31	39.31	39.31	39.31
14	Other Equity						4,374.98



Notes :

- The above standalone results, have been reviewed by the Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company.
- As informed to Stock Exchanges earlier, the Company received a letter from Stock Exchanges returning the draft scheme of arrangement between the Company and the Shareholders for re-organisation of general reserve approved by the Board of Directors at its meeting held on 2nd March, 2023. The Company decided not to pursue the matter any further. A sum of Rs. 1894.29 crores, a part of retained earnings, will be available for distribution as dividend in compliance with the provisions of The Companies (Declaration and Payment of Dividend) Rules, 2014.
- As already informed to the stock exchanges, due to flash floods in river Teesta because of cloued burst, water with slash and mud entered our manufacturing facility at Northang, South Sikkim and hence manufacturing operations stand disrupted w.e.f. 4th October, 2023. There is no loss or harm caused to any personnel. The assessment of loss/damage is under progress. All assets of the Company are adequately insured and necessary intimations have been given to the insurance companies.
- During the March 2023 quarter, the Company had charged off Rs. 1025.66 crores (net of deferred tax of Rs. 124.77 crores) as provision for impairment of asset/write off of impaired asset relating to identified capital work-in-progress (CWP), and the equivalent amount was transferred from the general reserve to the statement of profit and loss and shown as exceptional items. Out of provision so made, the company, in respect of manufacturing facility or part thereof, for which the commercial operation has commenced during the quarter and half year, as identified CWP amount of Rs. 173.50 crores for the current quarter and Rs. 255.21 crores for half year is being written off as exceptional item. There is no impact on current period profit.
- Additional information to investors are provided hereunder:

Particulars	Quarter Ended			Half Year Ended		
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
Research and Development Expenses	120.70	117.75	162.06	238.45	414.88	699.39

The previous year's corresponding quarter, half year and annual numbers are not comparable as it includes R&D expenses of Rs. 16.16 Crores, Rs. 130.85 crores and Rs. 155.13 crores respectively charged to the statement of profit and loss account (R&D development expenses (intangible assets) in erstwhile Alembic Pharmaceuticals Limited).

- Disclosures as per Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable and additional informations are given hereunder:

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
a	Debt-Equity Ratio (in times)	0.17	0.13	0.13	0.17	0.13	0.14
	(Debt / Net Worth (Debt : Total Debt / Short term + Long term) Net worth : Share Capital + Other Equity)						
b	Debt Service Coverage Ratio (in times) #	9.70	7.62	16.31	8.89	2.21	2.20
	(Profit before tax+interest) / (Interest + schedule principal repayments of Long term debt) Annualised						
c	Interest Service Coverage Ratio (in times) #	9.70	7.62	16.31	8.89	12.30	10.97
	(Profit before tax+interest) / Interest						
d	Net Worth (Rs. in Crores)	4,485.74	4,511.17	5,190.62	4,485.74	5,190.62	4,413.72
e	Current Ratio (in times)	1.74	1.70	1.62	1.74	1.62	1.79
	Current Asset / Current Liabilities						
f	Bad Debts to Accounts Receivable Ratio (%)	0.00%	-	-	0.01%	-	0.03%
	Bad Debts/ Accounts Receivable						
g	Current Liability Ratio (in times)	0.91	0.92	0.89	0.91	0.89	0.90
	Current Liabilities / Total Liabilities						
h	Total Debts to Total Assets (in times)	0.13	0.11	0.11	0.13	0.11	0.12
	(Long term Borrowings + Short Term Borrowings+ Lease liability) / Total Assets						
i	Debtors Turnover Ratio (in times)	4.86	4.48	5.20	4.62	4.93	4.67
	(Value of Sales and Service / Average Debtor) Annualised						
j	Inventory Turnover (in times)	7.32	6.73	6.32	6.96	5.92	6.24
	(Sale of products / Average WIP, FG and Stock in trade Inventory) Annualised						
k	Operating Margin (%) #	14.63%	13.33%	18.15%	14.02%	14.63%	14.68%
	EBITDA / Revenue from Operations						
l	Net Profit Margin (%) #	9.05%	7.52%	11.25%	8.23%	8.10%	9.75%
	Net Profit after tax / Revenue from Operations						
m	Earnings per share (in Rs.)#	6.81	4.96	7.75	11.77	10.43	25.53

Ratios are calculated before non-cash non-recurring R&D expenses as mentioned in Note No. 5

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

For Alembic Pharmaceuticals Limited

Place : Darjeeling
Date : 7th November, 2023



Chirayu Amin
Chairman and CEO

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Particulars	As at 30th September, 2023 (Unaudited)	As at 31st March, 2023 (Audited)
A ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	2,590.94	2,377.45
(b) Capital work-in-progress	478.12	601.28
(c) Financial Assets		
(i) Investments	231.11	229.27
(ii) Loan	10.76	10.29
(d) Deferred tax assets (net)	78.16	78.16
(e) Other non-current assets	18.80	53.74
2 Current assets		
(a) Inventories	1,324.46	1,275.13
(b) Financial Assets		
- Trade receivables	1,209.06	1,201.20
- Cash and cash equivalents	54.64	21.67
- Bank balances other than cash and cash equivalents	6.50	6.79
- Others financial assets	10.29	9.33
(c) Current Tax Assets (Net)	71.42	76.70
(d) Other current assets	252.50	189.39
TOTAL - ASSETS	6,336.77	6,130.42
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	39.31	39.31
(b) Other Equity	4,447.00	4,374.98
2 Non-current liabilities		
(a) Financial liabilities		
- Lease liabilities	57.00	58.63
(b) Provisions	107.93	106.20
3 Current liabilities		
(a) Financial liabilities		
- Borrowings	780.00	635.07
- Lease liabilities	16.23	16.23
- Trade payables		
A) Due to Micro and Small Enterprises	18.85	23.14
B) Due to other than Micro and Small Enterprises	624.16	572.72
- Other financial liabilities	104.19	148.73
(b) Other current liabilities	76.77	85.45
(c) Provisions	65.32	69.96
TOTAL - EQUITY AND LIABILITIES	6,336.77	6,130.42

Place : Panvel
Date : 7th November, 2023



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For Alembic Pharmaceuticals Limited



Chirayu Amin
Chairman and CEO

Particulars	Rs. In Crores	
	For the Half Year ended 30th September, 2023 (Unaudited)	For the Half Year ended 30th September, 2022 (Unaudited)
A CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Profit Before Tax as per Statement of Profit and Loss (After Exceptional Item and Tax thereon)	231.37	117.61
Adjustments for:		
Depreciation and amortisation	132.94	133.56
Interest Expense	29.68	20.75
Interest Income	(2.31)	(0.18)
Dividend Income / Gain on Sale of Investments	(0.70)	(0.24)
Unrealised foreign exchange (gain) / loss (net)	(35.26)	31.10
Fair value (gain)/ loss on financial instruments at fair value through profit or loss	(1.54)	(0.07)
Provision / write off for doubtful trade receivables	0.26	-
Sundry balances written off / written-back (net)	(0.01)	0.01
Loss/(Profit) on sale of Asset	(0.66)	0.03
Product development expenses	-	98.44
Operating Profit before change in working capital	354.16	401.04
Working capital changes:		
(Increase)/Decrease In Inventories	(49.33)	39.94
(Increase)/Decrease In Trade Receivables	7.74	(39.81)
(Increase)/Decrease In Other Assets	(61.13)	55.64
Increase In Trade Payables	47.81	19.45
Increase/(Decrease) In Other Liabilities	(27.84)	(48.42)
Increase/(Decrease) In Provisions	(5.00)	11.07
Cash generated from operations	266.40	439.90
Direct taxes (paid) / refunds (net)	5.28	(31.25)
Net Cash Inflow from Operating Activities (A)	271.68	407.65
B CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from Sale of Asset	0.06	0.08
Loan to subsidiary company (Net)	0.00	(7.91)
Interest received	1.85	0.64
Dividend / Gain on Sale of Investments received	0.70	0.24
Purchase of Property, Plant & Equipment and Capital Advance	(187.51)	(233.70)
Investment in Alternative Investment Equity Fund	-	(5.40)
Net Cash Inflow from Investing Activities (B)	(184.90)	(250.66)
C CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayment of borrowings	-	(200.00)
Net Increase / (Decrease) in working capital demand loans	144.93	263.39
Payment of lease liabilities	(12.04)	(9.92)
Increase in Restricted Bank Balances other than Cash & Cash Equivalents	(0.01)	1.52
Dividends paid	(157.35)	(196.56)
Interest and other finance costs (including borrowing cost capitalised)	(29.45)	(27.39)
Net Cash Inflow from Financing Activities (C)	(53.92)	(168.98)
I Net (Decrease)/Increase in cash and cash equivalents (A+B+C)	32.87	(11.99)
II. a) Cash and cash equivalents at the beginning of the Year	21.67	13.56
b) Effect of exchange differences on restatement of foreign currency cash and cash equivalents	-	0.02
III. Cash and cash equivalents at the end of the period (I+II)	54.54	1.57
IV. Cash and cash equivalents at the end of the period		
Balance with Banks	54.34	1.37
Cash on hand	0.20	0.20
Cash and cash equivalents	54.54	1.57

For Alembic Pharmaceuticals Limited



Place : Panvel
Date : 7th November, 2023

Visit us at www.alembicpharmaceuticals.com

Chirayu Amin
Chairman and CEO

**INDEPENDENT AUDITORS' REVIEW REPORT ON THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR
QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023**

To,
The Board of Directors
Alembic Pharmaceuticals Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Alembic Pharmaceuticals Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries collectively referred as "the Group"), and its share of the net profit (loss) after tax and the total comprehensive income of its associate for the quarter and half year ended September 30, 2023 (herein after referred to as "the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular Issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the entities as mentioned under **Annexure 1**.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other Matters

6. We did not review the interim financial results of 1 subsidiary as mentioned in paragraph 4 above included in the consolidated unaudited financial results, whose interim financial results for the quarter and half year ended September 30, 2023 reflect as follows:

(₹ in Crores)

Particulars	Quarter ended September 30, 2023	Half year ended September 30, 2023
Total Assets	1,190.85	1,190.85
Total Revenues	392.85	779.63
Total Net profit/(loss) after tax	8.99	20.03
Total Comprehensive Income	11.27	22.02
Total Cash Inflow/(Outflow) (net)	4.49	27.59

These interim financial results have been reviewed by other auditor whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the said subsidiary is based solely on the report of the other auditor and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

7. The consolidated unaudited financial results include the interim financial information of 2 subsidiaries for the quarter and half year ended September 30, 2023 as reflected in the table below, which have not been reviewed/audited by their auditors and are as prepared by the management. According to the information and explanations given to us by the management, the interim financial information of these 2 subsidiaries is not material to the Group.

(₹ in Crores)

Particulars	Quarter ended September 30, 2023	Half year ended September 30, 2023
Total Assets	71.54	71.54
Total Revenues	28.48	36.44
Total net profit/(loss) after tax	4.32	(0.77)
Total Comprehensive Income	4.63	(1.02)
Total Cash Inflow/(Outflow) (net)	6.47	5.25

Our conclusion on the Statement is not modified in respect of the above matter.



8. The consolidated unaudited financial results also include the Group's share of net profit after tax, and total comprehensive income for the quarter and half year ended September 30, 2023 as mentioned below, in respect of 1 associate based on its interim financial results which have not been reviewed/audited by its auditors. According to the information and explanations given to us by the Management, the interim financial information of an associate is not material to the Group and are as prepared by the management:

(₹ in Crores)

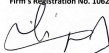
Particulars	Quarter ended September 30, 2023	Half year ended September 30, 2023
Total net profit/(loss) after tax	0.13	0.20
Total Comprehensive Income	0.13	0.20

Our conclusion on the Statement is not modified in respect of the above matter.

For K C Mehta & Co LLP

Chartered Accountants

Firm's Registration No. 106237W/W100829



Milin Mehta

Partner

Membership No. 038665

UDIN: 23038665BH8XDB8453

Place: Vadodara

Date: November 7, 2023



Annexure – 1

Details of entities included in Consolidated unaudited financial results of the Alembic Pharmaceuticals Limited: For the Quarter and Half year ended September 30, 2023

Sr. No.	Name of Entity	Relation	Consolidated /Standalone	Included in consolidation	Whether reviewed by other auditors
1	Alembic Pharmaceutical Inc.	Subsidiary	Consolidated	Yes	Yes
a.	Okner Realty LLC	Step down subsidiary			
b.	Alembic Labs LLC	Step down subsidiary			
2	Alembic Global Holding SA (AGH)*	Subsidiary	Consolidated	Yes	No
a.	Alembic Pharmaceuticals Australia Pty Ltd	Step down subsidiary			
b.	Alembic Pharmaceuticals Canada Ltd	Step down subsidiary			
c.	Alembic Pharmaceuticals Europe Limited	Step down subsidiary			
d.	Alnova Pharmaceuticals SA	Step down subsidiary			
e.	Genius LLC*	Step down subsidiary			
f.	Rhizen Pharmaceuticals AG	Associate of AGH			
g.	Dahlia Therapeutics SA	Associate as a subsidiary of Rhizen Pharmaceuticals AG			
h.	Rhizen Pharmaceuticals Inc. **	Associate as a subsidiary of Rhizen Pharmaceuticals AG			
i.	Alembic Mami SPA ***	Joint Venture			
j.	SPH Sine Alembic (Shanghai) Pharmaceutical Technology Limited****	Joint Venture			
3	Alembic Pharmaceuticals SPA	Subsidiary	Standalone	Yes	No
4	Incozen Therapeutics Private Ltd	Associate	Standalone	Yes	No



*Genius LLC is based out in Ukraine. The investment value in Genius LLC is already provided for by AGH during the previous year. As at September 30, 2023, Genius LLC does not have any asset/liability and no transaction is entered during the current quarter/period. Formal legal process for liquidation is yet to be initiated by the Parent Company.

** The entity is dissolved during the previous year. The Parent Company has written off the investments during March 2023 quarter.

*** The consolidated unaudited financial results do not include share of profit or loss as the financial statements of the same have not been received or prepared by the Alembic Global Holdings SA and no further share of loss is required to be borne by the Group as the entire Equity capital and loan given to it is fully provided for in earlier year. Formal legal process for dis-association is still to be initiated by the Parent Company.

**** The consolidated unaudited financial results do not include share of profit or loss in respect of a joint venture, agreement of which was entered into on May 7, 2019. We are informed that the Group has invested Rs. 0.46 Crores and the operations have not started till September 30, 2023 and therefore, there are no transactions for the quarter/period.

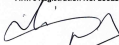


**INDEPENDENT AUDITORS' REVIEW REPORT ON THE STANDALONE UNAUDITED FINANCIAL RESULTS FOR
THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2023**

To,
The Board of Directors
Alembic Pharmaceuticals Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Alembic Pharmaceuticals Limited** ("the Company") for the quarter and half year ended September 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the 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 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. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant Rules and other recognized accounting practices and policies thereon, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K C Mehta & Co LLP
Chartered Accountants
Firm's Registration No. 106237W/W100829



Milin Mehta
Partner
Membership No. 038665
UDIN: 23038665BHBXDA4944
Place: Vadodara
Date: November 7, 2023

