

Date: 27th April, 2016

To,
The Manager,
Listing Department
National Stock Exchange of India Limited
“Exchange Plaza”
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Dear Sir,

Sub: Outcome of Adjourned Board Meeting

With reference to the captioned subject, please find attached herewith:

1. Consolidated Annual Audited Financial Results for the financial year ended 31st March, 2016 together with Statutory Auditors Report thereon.
2. Form A prescribed under Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The time of commencement of the adjourned Board Meeting was 03:00 p.m. and the time of conclusion was 04:00 p.m.

We request you to kindly take the same on your record.

Thanking you.

Yours faithfully,
For Alembic Limited

Drigesh Mittal
Dy. Company Secretary

Encl: A/a

ALEMBIC LIMITED

REGD. OFFICE : ALEMBIC ROAD, VADODARA - 390 003. • TEL : (0265) 2280550, 2280880 • FAX : (0265) 2281229
Website : www.alembic-india.com • E-mail : alembic@alembic.co.in • CIN : L26100GJ1907PLC000033

An ISO 14001 Company

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

Rs. in Lacs

	Particulars	Quarter Ended			Year Ended	
		31-03-2016	31-12-2015	31-03-2015	31-03-2016	31-03-2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	(a) Net Sales / Income from Operations					
	Domestic	2,402	2,418	2,986	11,716	11,878
	Exports	39	14	379	402	2,132
	Total	2,441	2,432	3,365	12,118	14,010
	Less : Excise Duty	150	157	137	691	562
	Net Sales / Income from Operations	2,291	2,276	3,228	11,427	13,449
	(b) Other Operating Income	412	309	129	1,176	946
	Total Income from Operations	2,704	2,585	3,357	12,603	14,395
2	Expenses					
	(a) Cost of Materials consumed	1,173	695	676	3,764	1,981
	(b) Cost of Construction	656	581	973	2,821	4,062
	(c) Changes in inventories of finished goods & work-in-progress	(109)	571	33	387	1,517
	(d) Employee benefits expense	523	647	601	2,380	2,700
	(e) Depreciation and amortisation expense	239	99	45	614	604
	(f) Other Expenses	483	321	1,016	2,421	3,181
	Total Expenses	2,966	2,914	3,344	12,389	14,044
3	Profit from Operations before other Income, finance costs and exceptional items	(262)	(329)	13	214	350
4	Dividend Income	56	64	10	2,205	1,723
5	Other Income	33	(6)	235	433	356
6	Profit/(Loss) from Ordinary Activities before finance costs and exceptional items	(173)	(270)	258	2,852	2,429
7	Finance Costs	1	0	1	3	83
8	Profit/(Loss) from Ordinary Activities after finance costs but before exceptional items	(174)	(270)	257	2,849	2,346
9	Exceptional items - Voluntary settlement payment	9	312	-	322	-
10	Net Profit / (Loss) from Ordinary Activities before Tax	(183)	(583)	257	2,527	2,346
11	Tax Expense					
	Less : Provision for Current Tax	(47)	(134)	32	70	100
	Add : Excess Tax Provision written back	-	-	266	-	290
	Less/(Add) : Provision for Deferred Tax Liability/(Assets)	7	(55)	67	(9)	121
12	Net Profit / (Loss) from Ordinary Activities after Tax	(143)	(393)	425	2,467	2,415
13	Share of Profit / (loss) of associates	2,636	7,864	2,042	20,961	8,245
14	Net Profit / (Loss) after taxes and share of profit/(loss) of associates	2,492	7,471	2,467	23,428	10,660
15	Paid up Equity Share Capital (Face value of share Rs. 2/-)	5,341	5,341	5,341	5,341	5,341
16	Reserves excluding Revaluation Reserve				59,702	38,486
17	Basic & Diluted EPS (Not Annualised)	0.93	2.80	0.92	8.77	3.99



Notes :

- 1 The above results have been duly audited by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors.
- 2 The Standalone Financial Results are available on the company's website www.alembiclimited.com. The key information on the standalone financial results are as under:

Particulars	Quarter Ended			Year Ended	
	31-03-2016	31-12-2015	31-03-2015	31-03-2016	31-03-2015
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Net Sales / Income from Operations	2,704	2,585	3,357	12,603	14,395
Profit Before Tax	(183)	(583)	257	2,527	2,346
Profit After Tax	(143)	(393)	425	2,467	2,415

- 3 The Board has recommended dividend on Equity Shares of Re. 0.15 per share i.e. 7.5% for the year ended 31.03.2016 (PY Re. 0.15 per share i.e. 7.5%)

4 SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs. in Lacs

	Particulars	Quarter Ended			Year Ended	
		31-03-2016	31-12-2015	31-03-2015	31-03-2016	31-03-2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	Net Sales and Income from Operations					
	a. API	1,653	1,524	1,606	7,482	7,858
	b. Real Estate Business	1,051	1,061	1,751	5,121	6,536
	Total Income from Operations (Net)	2,704	2,585	3,357	12,603	14,395
2	Segment Results (Profit(+)/ Loss(-) before Taxes and interest from each segment)					
	a. API	(414)	(620)	(324)	(1,036)	(1,105)
	b. Real Estate Business	186	288	572	1,460	1,810
	Total	(228)	(332)	248	423	706
	Less: Unallocable Income and Expenditure					
	(i) Interest Expense	1	0	1	3	83
	(ii) Exceptional Items -API	9	312	-	322	-
	(iii) Dividend Income	(56)	(64)	(10)	(2,205)	(1,723)
	(iv) Gain on sale of Investments	1	3	-	(224)	-
	Total Profit before Tax	(183)	(583)	257	2,527	2,346
3	Segment Capital Employed (Segment assets – Segment Liabilities)					
	a. API	18,681	18,970	19,442	18,681	19,442
	b. Real Estate Business	4,058	5,382	4,236	4,058	4,236
	c. Unallocated	51,300	47,546	29,102	51,300	29,102
	Total	74,039	71,897	52,780	74,039	52,780

- 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 Limited

Chirayu Amin
Chairman

Place : Vadodara
Date : 27th April, 2016



Statement of Consolidated Assets and Liabilities

Rs. in lacs

Particulars		As at 31st March, 2016	As at 31st March, 2015
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital		5,341	5,341
(b) Reserves and surplus		68,699	47,440
Sub-total - Shareholders' funds		74,039	52,781
2 Non-current liabilities			
(a) Other long-term liabilities		1,043	3,543
(b) Deferred Tax Liability (net)		94	103
(c) Long-term provisions		64	157
Sub-total - Non-current liabilities		1,202	3,803
3 Current liabilities			
(a) Trade payables		1,340	1,919
(b) Other current liabilities		3,252	2,622
(c) Short-term provisions		270	790
Sub-total - Current liabilities		4,862	5,331
TOTAL - EQUITY AND LIABILITIES		80,103	61,915
B ASSETS			
1 Non-current assets			
(a) Fixed assets		16,241	17,148
(b) Non-current investments		46,857	28,652
(c) Long-term loans and advances		18	23
(d) Other non current assets		100	-
Sub-total - Non-current assets		63,216	45,823
2 Current assets			
(a) Current Investments		4,607	1,223
(b) Inventories		7,490	8,431
(c) Trade receivables		2,798	4,804
(d) Cash and Bank Balances		234	264
(e) Short-term loans and advances		1,758	1,369
Sub-total - Current assets		16,888	16,092
TOTAL - ASSETS		80,103	61,915



Place : Vadodara
Date : 27th April, 2016

For Alembic Limited


Chirayu Amin
Chairman

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

Auditor's Report on Consolidated Quarterly Financial Results and Year to date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Alembic Limited

1. We have audited the consolidated quarterly financial results of Alembic Limited ('the Company') for the quarter ended 31st March, 2016 and the consolidated financial results for the year ended on 31st March, 2016 attached herewith wherein Company's investment in two of its Associates namely Alembic Pharmaceuticals Limited and Alembic Exports Limited have been accounted as per Accounting Standard 23 i.e. 'Accounting for Investments in Associates in Consolidated Financial Statements' specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement is the responsibility of the Company's management.

The consolidated financial results for the quarter ended on 31st March, 2016 have been prepared on the basis of the consolidated financial results for the nine months period ended 31st December, 2015, the audited annual consolidated financial statements as at and for the year ended on 31st March, 2016 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The consolidated quarterly financial results are the derived figures between the audited figures in respect of the year ended 31st March, 2016 and the published year to date figures up to 31st December, 2015 being the date of the end of the third quarter of the current financial year which were subject to limited review except in respect of one of the Associates which is an unlisted Company and is not required prepare such quarterly results.

Our responsibility is to express an opinion on these consolidated financial results based on (a) our review of the consolidated financial results for the nine months period ended on 31st December, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard – 25, Interim Financial Reporting specified under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India (b) our audit of the consolidated annual financial statements as at and for the year ended on 31st March, 2016 and (c) the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Offices also at
Chennai Kolkata Goa
Bangaluru Coimbatore

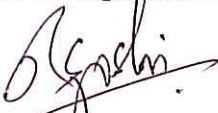
2. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free from material misstatement.

An audit includes examining on a test basis, evidence supporting the amounts disclosed in consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by management.

We believe that our audit provides a reasonable basis for our opinion.

3. We state that one of the Associates of the Company namely Alembic Exports Limited, audited by other auditors, is an unlisted company and therefore only the year to date audited financial statements for the year ended on 31st March, 2016 were made available to us. Accordingly, only year to date financial results for the year ended on 31st March, 2016 have been consolidated in this results and quarterly results column included in these results were not so consolidated.
4. Based on our audit and on consideration of report of other auditors on separate year to date financial statements referred to Para 3 above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results are
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter and the year ended on 31st March, 2016.
5. Further, read with Paragraph 1 above, we report that the figures for the quarter ended 31st March, 2016 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2016 and the published year to date figures up to 31st December, 2015 being the date of the end of the third quarter of the current financial year which were subjected to limited review as stated in paragraph 1 above i.e. except in respect of one of the Associates which is an unlisted Company and is not required prepare such quarterly results, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For K.S.Aiyar & Co;
Chartered Accountants;
ICAI Firm Registration No. 100186 W



Rajesh S. Joshi
Partner
M. No. 38526

Place: Vadodara
Date: 27th April, 2016

FORM A

(for audit report with unmodified opinion)

1.	Name of the Company	Alembic Limited
2.	Annual consolidated financial statements for the year ended	31 st March, 2016
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	Not Applicable
5.	Signed by:	
	Mr. Udit Amin Managing Director & CEO	
	Mr. R. C. Saxena Audit Committee Chairman #	
	Mr. Rasesh Shah CFO	
	CA. Rajesh Joshi Partner M No. 38526 For K. S. Aiyar & Co., Chartered Accountants F R No. 100186W	 

Notes:

Mr. Milin Mehta, Chairman of the Audit Committee had requested for leave of absence for the Audit Committee Meeting held on 26th April, 2016 and adjourned Audit Committee meeting held on 27th April, 2016 and was accordingly granted leave from attending the said meeting. In his place, Mr. R. C. Saxena, Member of the Audit Committee occupied the chair for the said meeting. Hence, this Form A is being signed by Mr. R. C. Saxena as Chairman of the Audit Committee meeting held on 26th March, 2016 and adjourned Audit Committee meeting held on 27th April, 2016.

ALEMBIC LIMITED

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