

Date: 23rd January, 2018

To,
The Manager,
Listing Department,
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai

Dear Sir/Madam,

Sub: Outcome of Board Meeting

Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further to our intimation dated 18th January, 2018, we wish to inform you that the Board of Directors (the "**Board**") of the Company at its meeting held today, has inter-alia:

1. Approved the Audited Standalone Financial Results for the quarter and nine months period ended 31st December, 2017.

Further, we enclose herewith Audit Report by Statutory Auditors on Audited Financial Results for the quarter and nine months period ended 31st December, 2017.

2. Approved the proposal for buy-back of 1,02,50,000 fully paid up equity shares of the Company having face value of ₹2/- each ("**Equity Shares**") (representing up to 3.84% of the total paid-up equity share capital of the Company) at a price not exceeding ₹80/- (Rupees Eighty only) per Equity Share payable in cash for a total consideration not exceeding ₹82,00,00,000/- (Rupees Eighty Two Crores Only), excluding transaction costs viz. fees, brokerage, applicable taxes such as securities transaction tax, goods and services tax, stamp duty, etc., from all the

ALEMBIC LIMITED

equity shareholders/beneficial owners of Equity Shares of the Company including promoters and members of promoter group, as on the record date, on a proportionate basis through the "Tender Offer" route using stock exchange mechanism as prescribed under Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended and the Companies Act, 2013 and rules made thereunder. The buy-back offer size is within the limit of 25% of the total paid-up capital and free reserves of the Company (including securities premium account) as per its audited standalone financial statements for the nine months period ended 31st December, 2017.

The promoters and members of the promoter group have indicated their intention to participate in the buy-back offer.

The proposed buy-back offer is subject to approval of shareholders by way of special resolution by postal ballot. The process, timelines and other requisite details with regards to the shareholders' approval shall be communicated in due course.

The pre buy-back summarised shareholding pattern of the Company as on 19th January, 2018, is enclosed as Annexure – A.

The time of commencement of the Board Meeting was 04:15 p.m. and the time of conclusion was 06:00 p.m.

Thanking you,

Yours faithfully,

For Alembic Limited



Drigesh Mittal
Company Secretary

Encl.: As above

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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

	Particulars	Quarter Ended			Nine Month Ended		Rs. in Lacs
		31-12-2017 (Audited)	30-09-2017 (Unaudited)	31-12-2016 (Unaudited)	31-12-2017 (Audited)	31-12-2016 (Unaudited)	Year Ended 31-03-2017 (Audited)
1	Revenue from operations	2,993	3,254	2,696	9,209	11,134	14,427
2	Other Income	401	2,597	139	3,383	2,787	3,097
3	Total Income	3,394	5,852	2,835	12,592	13,921	17,524
4	Expenses						
	Cost of Materials Consumed	1,606	1,126	501	3,351	3,325	5,097
	Cost of Construction	791	769	707	2,201	3,760	4,730
	Changes in Inventories of Finished Goods and WIP	(622)	154	476	278	(18)	(882)
	Employee Benefit Expenses	444	515	513	1,452	1,883	2,284
	Finance Costs	3	7	8	14	20	16
	Depreciation and amortisation expense	81	112	127	317	382	509
	Other expenses	341	192	423	818	1,656	2,525
	Total Expenses	2,644	2,875	2,755	8,431	11,007	14,279
5	Profit Before Exceptional Items and Tax	750	2,976	80	4,161	2,913	3,245
6	Exceptional items - Voluntary settlement payment	-	-	5	-	581	581
7	Profit before Tax	750	2,976	75	4,161	2,332	2,664
8	Tax expenses						
	1 Current Tax (MAT)	150	137	14	377	17	39
	2 Deferred Tax	44	17	(7)	72	(152)	(125)
9	Net Profit for the Period	556	2,822	68	3,712	2,467	2,750
10	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	3,487	521	(535)	4,013	(373)	(372)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	177	(180)	191	(7)	141	86
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	(78)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	26
11	Total Comprehensive Income for the period	4,220	3,163	(276)	7,719	2,235	2,411
12	Earning per equity share (FV Rs. 2/- per share) Basic & Diluted (In Rs.)	0.21	1.06	0.03	1.39	0.92	1.03



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SEGMENT WISE REVENUE AND RESULTS

Rs in Lacs

	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	31-03-2017
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment Revenue						
	Revenue from operations						
	a. Active Pharmaceutical Ingredients Business	1,577	1,776	1,467	5,096	5,302	7,017
	b. Real Estate Business	1,416	1,479	1,229	4,112	5,832	7,410
	Total Income from Operations (Net)	2,993	3,254	2,696	9,209	11,134	14,427
2	Segment Results (Profit(+)/ Loss(-) before Taxes and interest from each segment)						
	a. Active Pharmaceutical Ingredients Business	267	139	(214)	411	(581)	(594)
	b. Real Estate Business	346	354	206	863	937	1,148
	Total	612	494	(7)	1,274	356	555
	Less: Unallocable Income and Expenditure						
	(i) Interest Expense	3	7	8	14	20	16
	(ii) Exceptional items -Active Pharmaceutical Ingredients Business	-	-	5	-	581	581
	(iii) Dividend Income & loss/(gain) on financial asset at Fair Value	(113)	(2,503)	6	(2,851)	(2,440)	(2,487)
	(iv) Other Expense/ (Income)	(26)	13	(101)	(50)	(137)	(218)
	Total Profit before Tax	750	2,976	75	4,161	2,332	2,664
3	Segment Assets						
	a. Active Pharma Ingredients Business	19,544	18,887	20,146	19,544	20,146	19,328
	b. Real Estate Business	7,523	7,295	5,304	7,523	5,304	6,571
	c. Unallocated	25,805	21,338	18,946	25,805	18,946	18,967
	Total	52,871	47,520	44,396	52,871	44,396	44,866
4	Segment Liabilities						
	a. Active Pharma Ingredients Business	2,908	2,180	2,667	2,908	2,667	2,650
	b. Real Estate Business	4,685	4,195	4,100	4,685	4,100	4,260
	c. Unallocated	1,426	1,512	2,289	1,426	2,289	1,185
	Total	9,019	7,887	9,055	9,019	9,055	8,095

Notes :

- The above results have been audited by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company.
- Revenue from Operations for the current quarter are not comparable with previous periods, since sales for the current quarter are net of Goods and Services Tax (GST), whereas, Excise Duty formed part of the same and other expenses in the previous periods.
- The previous quarter's / year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current quarter / year.

Place : Vadodara
Date : 23rd January, 2018



For Alembic Limited

Chirayu Amin
Chairman

Auditor's Report on quarterly standalone financial results and year to date standalone financial results of Alembic Limited pursuant to the regulation 33 of the SEBI (listing Obligations and disclosure requirements) regulations, 2015

**To The Board of Directors of
ALEMBIC LIMITED**

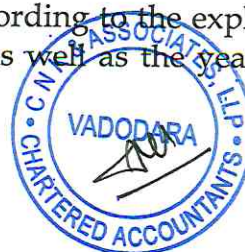
We have audited the quarterly standalone Financial Results of **ALEMBIC LIMITED** ("the Company") for the quarter ended 31st December, 2017 and the year to date results for the period from 1 April 2017 to 31 December 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the condensed standalone interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such condensed standalone interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Ind AS for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An Audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

The corresponding figures for the quarter ended 31 December 2016, year to date financial results for the 9 month' period ended 31 December 2016 were subjected to limited review by the erstwhile auditors as well as the audited financial results for the year ended 31st March 2017 were audited by the erstwhile auditors who have expressed an unqualified opinion on the same vide their reports dated 19th January, 2017 and 9th May 2017 respectively. We have relied on the above.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date financial results:



- a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 05th July, 2016 in this regard; and
- b) Give a true and fair view of the standalone Net Profit (financial performance including other comprehensive income) and other financial information for the quarter ended 31 December, 2017 as well as the year to date standalone financial results for the period from 1 April 2017 to 31 December 2017.

For C N K & Associates, LLP

Chartered Accountants

Firm Registration No: - 101961W/W-100036



Himanshu Kishnadwala

Partner

Membership No: - 37391

Date: 23rd January, 2018, Vadodara.



Annexure – A

Pre buy-back summarised shareholding pattern of the Company as on 19th January, 2018:

Category	No. of Shareholders	No. of Shares	% of Equity Shares
Promoters & Promoter Group Shareholding	19	17,01,22,163	63.71
Public Shareholding	55,104	9,69,09,665	36.29
Total	55,123	26,70,31,828	100.00

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