

4-2-2015

To,
The Manager, Listing Department,
National Stock Exchange of India Limited
"Exchange Plaza"
Bandra-Kurla Complex,
Bandra – East,
Mumbai

Sub: Outcome of Board Meeting

Dear Sir,

With reference to the captioned matter, the exchange is hereby informed that the Board of Directors of Alembic Pharmaceuticals Ltd. at its meeting held today has inter alia:

1. Approved the Unaudited Financial Results for the quarter ended 31st December, 2014.
2. Appointed Dr. (Ms.) Archana Hingorani (DIN: 00028037) as an Additional Director (Independent Director) of the Company.

In this regard, we enclose herewith the following for the quarter ended on 31st December, 2014:

1. Consolidated Unaudited Financial Results.
2. Standalone Unaudited Financial Results.
3. Limited Review Report by Statutory Auditors on Standalone as well as on Consolidated Quarterly Financial Results.
4. Press Release dated 4th February, 2015.

Kindly take the same on your record.

Thanking you,

For Alembic Pharmaceuticals Limited

A. K. Desai

Ajay Kumar Desai
Vice-President-Finance &
Company Secretary

Encl.: A/a

CIN:
L24230GJ2010PLC061123

ALEMBIC PHARMACEUTICALS LIMITED

REGD. OFFICE : ALEMBIC ROAD, VADODARA - 390 003, INDIA • TEL : (0265) 2280550, 2280880 • FAX : (0265) 2282506
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**UNAUDITED FINANCIAL RESULTS
FOR THE PERIOD ENDED 31ST DECEMBER, 2014**

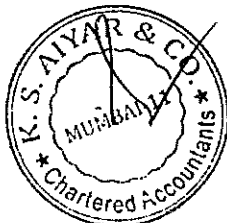
		STANDALONE						Rs. In lacs
	Particulars	Quarter Ended			Period Ended		Year Ended	
		December-14	September-14	December-13	December-14	December-13	March-14	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
PART- I								
1	(a) Net Sales / Income from Operations							
	Domestic	29,281	32,743	27,190	89,864	79,570	104,106	
	Exports	21,233	21,562	20,579	63,320	59,701	80,793	
	Total	50,514	54,305	47,769	153,184	139,271	184,899	
	Less : Excise Duty	395	250	187	893	582	771	
	Net Sales / Income from Operations	50,119	54,055	47,582	152,291	138,689	184,128	
	(b) Other Operating Income	83	83	78	229	181	251	
	Total Income from Operations	50,202	54,138	47,660	152,520	138,870	184,379	
2	Expenses							
	(a) Decrease/(Increase) in stock in trade and work in progress	(1,399)	(3,660)	(2,424)	(7,736)	(4,472)	(4,065)	
	(b) Consumption of Raw Materials & Packing Materials	12,361	15,501	15,144	42,590	42,505	55,593	
	(c) Purchase of traded goods	6,395	7,127	4,799	19,168	15,679	19,807	
	(d) Employees' Cost	7,658	7,432	6,202	22,412	17,769	24,446	
	(e) Marketing Expense	5,272	6,459	3,958	16,685	13,141	16,075	
	(f) Research and Development Expense	2,559	2,770	2,727	8,083	7,917	10,510	
	(g) Excise Duty	427	122	76	701	363	425	
	(h) Other Expenditure	6,371	6,895	6,860	19,238	18,731	25,686	
	Total Expenses	39,644	42,646	37,342	121,141	111,633	148,477	
3	Profit from Operations before Other Income, Interest, Depreciation & Exceptional Items	10,558	11,492	10,318	31,379	27,237	35,902	
4	Other Income	13	14	20	45	42	319	
5	Profit/(Loss) from Ordinary Activities before Interest, Depreciation, & Exceptional Items	10,571	11,506	10,338	31,424	27,279	36,221	
6	Depreciation	1,190	1,084	1,012	3,345	2,950	4,049	
7	Interest (Net)	(42)	92	348	106	752	981	
8	CSR Expense	91	83	-	239	-	-	
9	Net Profit from Ordinary Activities before Tax	9,332	10,247	8,978	27,734	23,577	31,191	
10	Tax Expense							
	Less : Provision for Current Tax	1,933	2,135	1,882	5,782	4,948	6,700	
	Less /Add : Provision for Deferred Tax Liability/(Assets)	-	(293)	312	-	515	663	
11	Net Profit from Ordinary Activities after Tax	7,399	8,405	6,784	21,952	18,114	23,828	
12	Paid up Equity Share Capital (Face value of share Rs. 2/-)	3,770	3,770	3,770	3,770	3,770	3,770	
13	Reserves excluding Revaluation Reserve	-	-	-	-	-	59,199	
14	Basic & Diluted EPS (Not Annualised)	3.92	4.46	3.60	11.64	9.61	12.64	
PART- II								
A	Particulars of Shareholding							
1	Public Shareholding							
	- Number of Shares	48777294	48777294	48777294	48777294	48777294	48777294	
	- Percentage of Shareholding	25.87	25.87	25.87	25.87	25.87	25.87	
2	Promoters and Promoter Group Shareholding							
	- Fully Non - Encumbered							
	- Number of Shares	139738620	139738620	139738620	139738620	139738620	139738620	
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	
	- Percentage of Shares (as a % of the total share capital of the Company)	74.13	74.13	74.13	74.13	74.13	74.13	
B	INVESTOR COMPLAINTS	Quarter Ended on 31st December, 2014						
	Pending at the beginning of the quarter	NIL						
	Received during the quarter	7						
	Disposed of during the quarter	7						
	Remaining unresolved at the end of the quarter	NIL						



**UNAUDITED FINANCIAL RESULTS
FOR THE PERIOD ENDED 31ST DECEMBER, 2014**

Rs. In Lacs

	Particulars	CONSOLIDATED					
		Quarter Ended			Period Ended		Year Ended
		December-14	September-14	December-13	December-14	December-13	March-14
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
PART- I							
1	(a) Net Sales / Income from Operations						
	Domestic	29,281	32,743	27,190	89,864	79,570	104,106
	Exports	22,209	22,132	21,484	66,114	60,749	82,735
	Total	51,490	54,875	48,674	155,978	140,319	186,841
	Less : Excise Duty	395	250	187	893	582	771
	Net Sales / Income from Operations	51,095	54,625	48,487	155,085	139,737	186,070
	(b) Other Operating Income	83	83	78	229	181	251
	Total Income from Operations	51,178	54,708	48,565	155,314	139,918	186,321
2	Expenses						
	(a) Decrease/(Increase) in stock in trade and work in progress	(1,399)	(3,660)	(2,424)	(7,736)	(4,472)	(4,065)
	(b) Consumption of Raw Materials & Packing Materials	12,361	15,501	15,144	42,590	42,505	55,593
	(c) Purchase of traded goods	6,471	7,126	4,799	19,243	15,679	19,807
	(d) Employees' Cost	7,916	7,677	6,418	23,154	17,985	24,700
	(e) Marketing Expense	5,615	7,010	4,346	17,821	13,529	16,618
	(f) Research and Development Expense	3,051	3,109	2,901	9,113	8,523	11,643
	(g) Excise Duty	427	122	76	701	363	425
	(h) Other Expenditure	6,488	6,997	7,082	19,687	19,164	25,829
	Total Expenses	40,930	43,882	38,342	124,573	113,276	150,550
3	Profit from Operations before Other Income, Interest, Depreciation & Exceptional Items	10,248	10,826	10,223	30,741	26,642	35,771
4	Other Income	13	14	20	45	42	319
5	Profit from Ordinary Activities before Interest, Depreciation, & Exceptional Items	10,261	10,840	10,243	30,786	26,684	36,090
6	Depreciation	1,190	1,084	1,012	3,345	2,950	4,049
7	Interest (Net)	(18)	104	348	142	752	981
8	CSR Expense	91	83	-	239	-	-
9	Net Profit from Ordinary Activities before Tax	8,998	9,569	8,883	27,060	22,982	31,060
10	Tax Expense						
	Less : Provision for Current Tax	1,933	2,136	1,978	5,804	5,046	6,847
	Less/(Add) : Provision for Deferred Tax Liability /(Assets)	-	(293)	312	-	515	663
11	Net Profit from Ordinary Activities after Tax	7,065	7,726	6,593	21,256	17,421	23,550
12	Share of Profit of Associates	1	1	-	4	-	-
13	Net Profit after Tax and share of profit of associates	7,066	7,727	6,593	21,260	17,421	23,550
14	Paid up Equity Share Capital (Face value of share ₹ 2/-)	3,770	3,770	3,770	3,770	3,770	3,770
15	Reserves excluding Revaluation Reserve	-	-	-	-	-	63,787
16	Basic & Diluted EPS (Not Annualised)	3.75	4.10	3.50	11.28	9.24	12.49
PART- II							
A	Particulars of Shareholding						
1	Public Shareholding						
	- Number of Shares	48777294	48777294	48777294	48777294	48777294	48777294
	- Percentage of Shareholding	25.87	25.87	25.87	25.87	25.87	25.87
2	Promoters and Promoter Group Shareholding						
	- Fully Non - Encumbered	139738620	139738620	139738620	139738620	139738620	139738620
	- Number of Shares	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	74.13	74.13	74.13	74.13	74.13	74.13
	- Percentage of Shares (as a % of the total share capital of the Company)						
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter						NIL
	Received during the quarter						7
	Disposed of during the quarter						7
	Remaining unresolved at the end of the quarter						NIL



Notes :

- 1 The above results, have been duly reviewed by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors.
- 2 The Company has opted to publish consolidated financial results, pursuant to option made available as per clause 41 of the listing Agreement. The Standalone Financial Results are available on the company's website www.alembic-india.com.
The key information on the standalone financial results are as under:

Particulars	Quarter Ended			Period Ended		Year Ended
	Dec-14	Sep-14	Dec-13	Dec-14	Dec-13	Mar-14
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Net Sales / Income from Operations	50,202	54,138	47,660	152,520	138,870	184,379
Profit Before Tax	9,332	10,247	8,978	27,734	23,577	31,191
Profit After Tax	7,399	8,405	6,784	21,952	18,114	23,828

- 3 The Company is engaged in Pharmaceuticals business only and therefore, there is only one reportable segment in accordance with the Accounting Standard on Segment Reporting (AS-17)
- 4 The previous quarter's / year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current quarter / year.

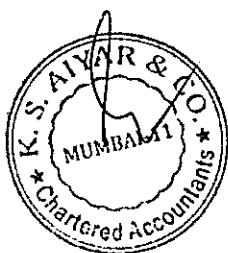
For Alembic Pharmaceuticals Limited



Chirayu Amin
Chairman and Managing Director

Place : Vadodara
Date : 4th February, 2015

Visit us at www.alembic-india.com



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To,
The Board of Directors;
Alembic Pharmaceuticals Limited;
Alembic Road,
Vadodara, 390 003

RE: **LIMITED REVIEW OF THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE
QUARTER ENDED 31st DECEMBER, 2014 PREPARED BY THE COMPANY.**

1. **INTRODUCTION**

We have reviewed the accompanying statement of unaudited consolidated financial results of **Alembic Pharmaceuticals Limited** for the quarter ended on 31st December, 2014 and the unaudited consolidated year to-date financial results for the period from 01-04-2014 to 31-12-2014 except for the disclosures regarding public shareholding and Promoter and Promoter Group shareholding which have been traced from disclosures made by the management, but have neither been reviewed nor been audited by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with Indian Generally Accepted Accounting Principles. Our responsibility is to issue a report on this Statement based on our review.

2. **SCOPE OF REVIEW**

- 2.1. 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 this 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 2.2 We report that the unaudited consolidated financial results have been prepared by the Company's management in accordance with the requirements of Accounting Standard 21 – Consolidated Financial Statements and Accounting Standard 23 Accounting for Investments in Associates in Consolidated Financial Statements and Accounting Standard 27 – Financial Reporting of Interests in Joint Ventures, notified under section 133 of the Companies Act 2013 read with Rule 7



Offices also at
Chennai Kolkata Goa
Bangalore Coimbatore

of the Companies (Accounts) Rules 2014 on the basis of the separate unaudited financial results of its (a) 100% Subsidiary i.e. Alembic Global Holding SA, Switzerland (standalone) (b) 6 Subsidiaries, a Joint Venture (which is yet to start any operational activities) and an Associate of Alembic Global Holding SA, Switzerland, and (c) An Associate of the Company.

These unaudited standalone financial results have not been reviewed by us or any other Auditors and are as submitted to us by the Company's management.

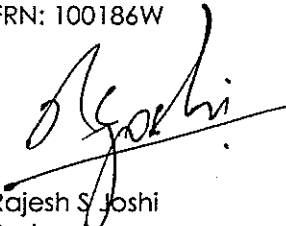
The unaudited consolidated financial results of Company include

- (a) Company's share (i) in the consolidated Revenue of the Subsidiary of Rs. 3226.95 Lacs for the quarter and of Rs. 11792.60 Lacs for the nine months period ended on 31st December, 2014 (ii) in consolidated loss of the Subsidiary of Rs. 334.80 Lacs for the quarter and consolidated loss of Rs. 695.65 Lacs for the nine months period ended on 31st December, 2014 and (iii) in the consolidated net assets of Rs.6459.71 Lacs as at the quarter and nine months period ended on 31st December, 2014.
- (b) Company's share in the net profit (after tax) of the Associate of the Company of Rs. 1.56 Lacs for the quarter and of Rs. 4.13 Lacs for the nine months period ended on 31st December, 2014.

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 consolidated financial results prepared in accordance with applicable accounting standards notified under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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: 4th February, 2015

K. S. AIYAR & CO

CHARTERED ACCOUNTANTS

F-7 Laxmi Mills
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To,
The Board of Directors;
Alembic Pharmaceuticals Limited;
Alembic Road,
Vadodara 390 003.

RE: **LIMITED REVIEW OF THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE
QUARTER ENDED 31st DECEMBER, 2014 PREPARED BY THE COMPANY.**

1. INTRODUCTION

We have reviewed the accompanying statement of unaudited **standalone** financial results of **Alembic Pharmaceuticals Limited** for the quarter ended on **31st December, 2014** except for the disclosures regarding public shareholding and Promoter and Promoter Group shareholding which have been traced from disclosures made by the management, but have neither been reviewed nor been audited by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with Indian Generally Accepted Accounting Principles. Our responsibility is to issue a report on this Statement 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 this 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

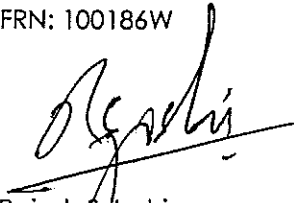


Offices also at
Chennai Kolkata Goa
Bangalore Coimbatore

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 notified under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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: 4th February, 2015

For Immediate Release
Alembic Pharmaceuticals Limited
Consolidated Results for Quarter ended 31.12.2014

Editors Synopsis

- **Net sales up by 6% to Rs 514.9 crores against Rs 486.7 crores in the corresponding quarter last year**
- **Net profit after tax up by 7.2% to Rs 70.7 crores against Rs 65.9 crores in the corresponding quarter last year**
- **EBITDA margins is 19.9% at Rs 102.5 crores against 21% at Rs 102.2 crores in the corresponding quarter last year**
- **Net sales up by 11.2% for YTD DEC 14 to Rs 1559.8 crores against Rs 1403.2 crores in the corresponding period last year**
- **Net profit after tax up by 22% for YTD DEC 14 to Rs 212.6 crores against Rs 174.2 crores in the corresponding period last year**
- **EBITDA margins is 19.7% at Rs 307.4 crores for YTD DEC 14 against 19.0% at Rs 266.4 crores in the corresponding period last year**

Vadodara, 4th February, 2015

Alembic Pharmaceuticals Limited reported a 6% increase in revenues to Rs 514.9 crores for the quarter ended 31st December 2014, compared to Rs 486.7 crores in the corresponding quarter last year.

The net profit grew by 7.2% at Rs 70.7 crores for the quarter ended 31st December 2014 against Rs 65.9 crores in corresponding quarter last fiscal.

EBITDA margins for quarter ended 31st December 2014 is 19.9% at Rs 102.5 crores against 21% at Rs 102.2 crores in the corresponding quarter last year.

The company reported 11.2% increase in revenue for YTD DEC 14 to Rs 1559.8 crores against Rs 1403.2 crores corresponding period last year.

The Company also reported 22% growth in net profit for YTD DEC 14 at Rs 212.6 crores against Rs 174.2 crores in corresponding period last year.

India Branded Formulations Business

The India Branded formulations business posted sales of Rs 250.0 crores against Rs 225.1 crores with a 11% growth over the corresponding quarter of the previous year.

Specialty and Acute segments grew by 19% and 3% respectively in current quarter.

International Generics

International Generic Formulation posted growth of 3% and posted sales of Rs 133.3 crores against Rs 129.6 crores over the corresponding quarter last year.

1 ANDA application was filed during the quarter, 5 ANDA applications for the YTD DEC 14, taking cumulative ANDA filings of the Company to 66. During the quarter 1 ANDA approval was received, 4 ANDA approvals for the YTD DEC 14, taking cumulative ANDA/NDA approvals to 36 (including 4 tentative approvals).

2 DMF applications were filed during the quarter, 4 DMF applications for the YTD DEC 14, taking cumulative DMF filings of the Company to 70.

Summary of Total Revenue is as under:

(Rs in Lacs)

Particulars	Q3 FY15	Q3 FY14	% Change	YTD DEC FY15	YTD DEC FY14	% Change
Formulation						
India Branded	24997	22505	11%	74876	65111	15%
India Generics	3321	2886	15%	9065	9212	(-)2%
International Branded	1343	2269	(-)41%	5447	5601	(-)3%
International Generics	13333	12962	3%	37058	32876	13%
API	8131	7564	7%	28126	26081	8%
Export Incentives	365	488	-	1406	1438	-
Total	51490	48674	6%	155978	140319	11%

The Profit break-up is as under:

(Rs in Lacs)

Particulars	Q3 FY15	Q3 FY14	% Change	YTD DEC FY15	YTD DEC FY14	% Change
EBITDA	10248	10223	0.2%	30741	26642	15.4%
Profit Before Tax	8998	8883	1.3%	27060	22982	17.7%
Net Profit after Tax	7066	6593	7.2%	21260	17421	22.0%

About Alembic Pharmaceuticals Limited

Alembic Pharmaceuticals Limited, a vertically integrated research and development pharmaceutical company, has been at the forefront of healthcare since 1907. Headquartered in India, Alembic is a publicly listed company that manufactures and markets generic pharmaceutical products all over the world. Alembic's state of the art research and manufacturing facilities are approved by regulatory authorities all over the world including the US FDA. Alembic is one of the leaders in branded generics in India. Alembic's brands, marketed through a marketing team of over 4500 are well recognized by doctors and patients.

Information about the company can be found at www.alembic-india.com; (reuters:ALEM.NS) (bloomberg:ALPM) (nse:APLLTD) (bse:533573)

For more information contact:

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