

Date: 14th February, 2022

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

Dear Sir,

Sub: Outcome of Board Meeting

With reference to the captioned subject, the exchange is hereby informed that the Board of Directors of Alembic Limited at its meeting held today has inter alia approved the:

1. Unaudited Financial Results of the Company for the quarter and nine months period ended on 31st December, 2021.
2. Re-appointment of Mrs. Malika Amin (DIN: 00242613) as Managing Director and CEO of the Company for a term of 5 years w.e.f. 1st February, 2022. The detailed disclosure will be submitted vide a separate letter.

We enclose herewith the following:

- 1) Consolidated Unaudited Financial Results of the Company for the quarter and nine months period ended on 31st December, 2021.
- 2) Standalone Unaudited Financial Results of the Company for the quarter and nine months period ended on 31st December, 2021.
- 3) Limited Review Report by Statutory Auditors on Consolidated as well as on Standalone Unaudited Financial Results.

The time of commencement of the Board Meeting was 3:15 p.m. and the time of conclusion was 4:10 p.m.

We request you to kindly take the same on record.

Thanking you.

Yours faithfully,
For Alembic Limited


Drigesh Mittal
Company Secretary



Encl.: A/a

ALEMBIC LIMITED

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine months ended ended 31st December, 2021

Rs. in Lakhs

Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1	Revenue from Operations	1,915	1,977	1,448	5,998	4,463	7,352
2	Other Income	190	8,115	302	8,478	851	1,027
3	Total Income	2,106	10,092	1,750	14,476	5,314	8,379
4	Expenses						
	Cost of Materials Consumed	245	170	209	649	772	1,177
	Cost of Construction	409	252	91	909	192	1,286
	Changes in Inventories of Finished Goods and WIP	(89)	65	(136)	280	(0)	(239)
	Employee Benefit Expenses	496	559	559	1,603	1,759	2,260
	Finance Costs	7	12	10	29	27	36
	Depreciation and amortisation expense	118	115	102	346	291	394
	Other Expenses	490	627	335	1,457	1,028	1,761
	Total Expenses	1,676	1,799	1,170	5,272	4,068	6,675
5	Profit Before Tax	430	8,293	580	9,204	1,245	1,704
6	Tax Expenses						
	Current Tax	27	891	94	1,006	197	290
	Deferred Tax	(9)	44	(1)	44	29	35
	Short / (Excess) Provision of earlier years	-	-	-	-	-	(6)
7	Net Profit after tax for the Period	412	7,358	487	8,154	1,020	1,384
8	Share of Associate's Profit	4,781	4,658	8,072	13,961	26,071	32,900
9	Net Profit after tax and Share of Associate's Profit	5,192	12,016	8,559	22,115	27,090	34,284
10	Other Comprehensive Income						
	A (i) Items that will not be reclassified to Profit or (Loss)	8,385	8,182	(1,095)	11,019	11,827	38,992
	(ii) Income tax relating to items that will not be reclassified to Profit or (Loss)	(957)	(939)	130	(1,246)	(1,327)	(4,452)
	B (i) Items that will be reclassified to Profit or (Loss)	4	(9)	(18)	49	(79)	(75)
11	Total Comprehensive Income/(Loss) for the Period	12,625	19,250	7,575	31,937	37,511	68,749
12	Paid up Equity Share Capital (Face Value of Rs 2/- per share)	5,135.64	5,135.64	5,135.64	5,135.64	5,135.64	5,135.64
13	Other Equity (excluding Revaluation Reserve)						1,80,277
14	Earnings per equity share (FV Rs. 2/- per share) Basic & Diluted (In Rs.)	2.02	4.68	3.33	8.61	10.55	13.35



Alembic Limited

Segment wise Consolidated Revenue and Results

Rs. In Lakhs

Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1	Segment Revenue						
	Revenue from Operations						
	a. Active Pharmaceutical Ingredients Business	595	841	564	2,528	2,133	2,849
	b. Real Estate Business	1,321	1,136	884	3,470	2,329	4,502
	Total Income from Operations (Net)	1,915	1,977	1,448	5,998	4,463	7,352
2	Segment Results (Profit (+)/ Loss (-) before Taxes and interest from each segment)						
	a. Active Pharmaceutical Ingredients Business	98	83	82	323	34	(128)
	b. Real Estate Business	292	269	336	839	742	1,312
	Total	391	352	418	1,162	776	1,184
	Unallocable Income and Expenditure						
	(i) Interest Expense	(7)	(12)	(10)	(29)	(27)	(36)
	(ii) Dividend Income and Gain/(Loss) on Fair Value Change of Financial Asset	(1)	7,949	61	8,017	204	115
	(iii) Other Income / (Expense)	46	4	111	54	292	442
	Total Profit Before Tax	430	8,293	580	9,204	1,245	1,704
3	Segment Assets						
	a. Active Pharmaceutical Ingredients Business	14,684	14,824	14,947	14,684	14,947	15,445
	b. Real Estate Business	25,000	23,695	17,263	25,000	17,263	21,494
	c. Unallocated	2,26,033	2,21,554	1,74,495	2,26,033	1,74,495	2,03,958
	Total	2,65,718	2,60,073	2,06,705	2,65,718	2,06,705	2,40,896
4	Segment Liabilities						
	a. Active Pharmaceutical Ingredients Business	1,842	1,825	1,730	1,842	1,730	1,712
	b. Real Estate Business	4,481	4,741	4,951	4,481	4,951	4,819
	c. Unallocated	6,090	5,006	1,560	6,090	1,560	4,663
	Total	12,412	11,571	8,241	12,412	8,241	11,193

Notes:

- The above results have been reviewed by Statutory Auditors, recommended by Audit Committee and approved by the Board of Directors of the Company.
- 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

Place : Vadodara

Date : 14th February, 2022

Chirayu Amin
Chairman

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2021

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Rs. in Lakhs
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1	Revenue from Operations	1,860	1,935	1,418	5,858	4,376	7,230
2	Other Income	190	8,114	274	8,477	825	997
3	Total Income	2,050	10,049	1,692	14,334	5,201	8,227
4	Expenses						
	Cost of Materials Consumed	245	170	209	649	772	1,177
	Cost of Construction	409	252	91	909	192	1,286
	Changes in Inventories of Finished Goods and WIP	(89)	65	(136)	280	(0)	(239)
	Employee Benefit Expenses	496	559	559	1,603	1,759	2,260
	Finance Costs	3	9	8	20	20	27
	Depreciation and amortisation expense	109	106	102	319	291	391
	Other Expenses	469	616	317	1,405	969	1,673
	Total Expenses	1,643	1,776	1,149	5,183	4,002	6,575
5	Profit Before Tax	407	8,272	543	9,151	1,199	1,652
6	Tax Expenses						
	Current Tax	21	889	94	998	197	290
	Deferred Tax	(9)	44	(1)	44	29	31
	Short / (Excess) Provision of earlier years	-	-	-	-	-	(6)
7	Net Profit after tax for the Period	395	7,340	450	8,109	974	1,336
8	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or (Loss)	8,390	8,039	(1,112)	11,037	12,032	39,035
	(ii) Income tax relating to items that will not be reclassified to Profit or (Loss)	(958)	(914)	133	(1,249)	(1,363)	(4,458)
9	Total Comprehensive Income/(Loss) for the Period	7,827	14,465	(530)	17,898	11,643	35,913
10	Paid up Equity Share Capital (Face Value of Rs 2/- per share)	5,135.64	5,135.64	5,135.64	5,135.64	5,135.64	5,135.64
11	Other Equity (excluding Revaluation Reserve)						33,256
12	Earnings per equity share (FV Rs. 2/- per share) Basic & Diluted (In Rs.)	0.15	2.86	0.18	3.16	0.38	0.52



Alembic Limited
Segment wise Standalone Revenue and Results

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Rs. In Lakhs
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	Year Ended 31.03.2021 (Audited)
1	Segment Revenue						
	Revenue from Operations						
	a. Active Pharmaceutical Ingredients Business	595	841	564	2,528	2,133	2,849
	b. Real Estate Business	1,266	1,094	854	3,329	2,243	4,381
	Total Income from Operations (Net)	1,860	1,935	1,418	5,858	4,376	7,230
2	Segment Results (Profit (+)/ Loss (-) before Taxes and interest from each segment)						
	a. Active Pharmaceutical Ingredients Business	98	83	82	323	34	(128)
	b. Real Estate Business	267	246	296	776	688	1,250
	Total	365	329	378	1,099	723	1,122
	Unallocable Income and Expenditure						
	(i) Interest Expense	(3)	(9)	(8)	(20)	(20)	(27)
	(ii) Dividend Income and Gain/(Loss) on Fair Value Change of Financial Asset	(1)	7,949	61	8,017	204	115
	(iii) Other Income / (Expense)	46	4	111	54	292	442
	Total Profit Before Tax	407	8,272	543	9,151	1,199	1,652
3	Segment Assets						
	a. Active Pharmaceutical Ingredients Business	14,684	14,824	14,947	14,684	14,947	15,445
	b. Real Estate Business	24,014	22,953	16,651	24,014	16,651	20,284
	c. Unallocated	73,351	65,794	34,825	73,351	34,825	57,917
	Total	1,12,049	1,03,571	66,423	1,12,049	66,423	93,645
4	Segment Liabilities						
	a. Active Pharmaceutical Ingredients Business	1,842	1,825	1,730	1,842	1,730	1,712
	b. Real Estate Business	4,002	4,486	4,721	4,002	4,721	4,594
	c. Unallocated	6,140	5,021	1,560	6,140	1,560	4,658
	Total	11,983	11,332	8,011	11,983	8,011	10,963

Notes:

- The above results have been reviewed by Statutory Auditors, recommended by Audit Committee and approved by the Board of Directors of the Company.
- 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 : 14th February, 2022



Independent Auditor's Review Report on Unaudited Consolidated Quarterly and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Alembic Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Alembic Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 31st December, 2021 and year to date from 01st April, 2021 to 31st December, 2021 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. 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 Exchange Board of India under Regulation 33 (8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable



VADODARA : The Nirat, 3rd Floor, 18, Windward Business Park, Behind Emerald One Complex, In The Lane of Dr. Prashant Buch, Jetalpur Road, Vadodara - 390 007
• Tel: +91 265 234 3483, +91 265 235 4359 • Email : vadodara@cnkindia.com

MUMBAI - HO : 3rd Floor, Mistry Bhavan, Dinshaw Vachha Road, Churchgate, Mumbai 400 020, India. • Tel: +91 22 6623 0600

Website: www.cnkindia.com

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4. The statement includes results of the following entities:

- i. Alembic City Limited (Subsidiary)
- ii. Alembic Pharmaceuticals Limited (Associate)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial result of a subsidiary included in the unaudited consolidated financial results, whose unaudited financial results reflect total revenue of Rs. 209.92 lakhs and Rs. 548.01 lakhs, total net loss after tax of Rs. 23.12 Lakhs and total net loss after tax Rs. 69.49 lakhs and total comprehensive loss of Rs. 22.98 Lakhs and total comprehensive loss of Rs.69.47 lakhs for the quarter ended 31st December, 2021 and the period ended on that day respectively. The unaudited consolidated financial results also include the Group's share of net profit after tax of Rs. 4,780.80 Lakhs and Rs. 13,960.88 lakhs and total comprehensive income of Rs. 4,780.52 lakhs and Rs. 13,994.40 lakhs for the quarter ended 31st December, 2021 and the period ended on that day respectively, as considered in the statement, in respect of an associate. These financial results have been reviewed by other auditors whose reports have 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 a subsidiary and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the unaudited consolidated quarterly financial results is not modified with respect of the above matter.

For CNK & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036



Alok Shah

Partner

Membership No. 042005

Place : Vadodara

UDIN : 22042005ABYOTO6519

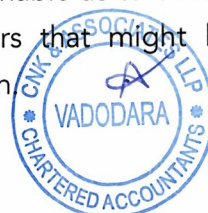
Date : 14th February, 2022



Independent Auditor's Review Report on Unaudited Standalone Quarterly and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Alembic Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial results of Alembic Limited ("the Company") for the quarter ended 31st December, 2021 and year to date from 01st April, 2021 to 31st December, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. 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



VADODARA : The Nirat, 3rd Floor, 18, Windward Business Park, Behind Emerald One Complex, In The Lane of Dr. Prashant Buch, Jetalpur Road, Vadodara - 390 007
• Tel: +91 265 234 3483, +91 265 235 4359 • Email : vadodara@cnkindia.com

MUMBAI - HO : 3rd Floor, Mistry Bhavan, Dinshaw Vachha Road, Churchgate, Mumbai 400 020, India. • Tel: +91 22 6623 0600

Website: www.cnkindia.com

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4. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

For CNK & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036



Alok Shah

Partner

Membership No. 042005

Place : Vadodara

UDIN: 22042005ABYNZV8917

Date : 14th February, 2022

