Alembic
Touching Lives over 100 years

Date: 2nd May, 2022

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting

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

1) Audited Financial Results for the quarter and financial year ended 31st March, 2022.

2) Recommended a dividend of Rs. 10/- (500%) per Equity Share having face value of Rs. 2/- each, subject to approval of the Shareholders at the ensuing Annual General Meeting.

We enclose herewith the following:

a) (i) Consolidated Audited Financial Results for the quarter and financial year ended 31st March, 2022.
(ii) Consolidated Statement of Assets and Liabilities as at 31st March, 2022.
(iii) Consolidated Cash Flow Statement for the financial year ended 31st March, 2022.

b) (i) Standalone Audited Financial Results for the quarter and financial year ended 31st March, 2022.
(ii) Standalone Statement of Assets and Liabilities as at 31st March, 2022.
(iii) Standalone Cash Flow Statement for the financial year ended 31st March, 2022.

c) Auditor's Report on the Consolidated and Standalone Financial Results.

d) Statement on impact of audit qualifications on the Consolidated and Standalone Financial Results.

e) Press Release.

f) Investor Presentation.

The time of commencement of the Board Meeting was 2:00 p.m. and the time of conclusion was 3:35 p.m.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For Alembic Pharmaceuticals Limited

Charandeep Singh Saluja
Company Secretary

Encl.: A/a.

ALEMBIC PHARMACEUTICALS LIMITED
CIN:L24230GJ2010PLC061123
Regd.Office: Alembic Road, Vadodara - 390 003
Tel : 0265 2280550
Email : apl.investors@alembic.co.in
Website : www.alembicpharmaceuticals.com

Statement of Consolidated Audited Financial Results for the quarter and financial year ended 31st March, 2022.

Rs. in Crores

	Particulars	Quarter Ended			Year Ended	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	**31.03.2022 (Audited)**	31.03.2021 (Audited)
1	**Revenue from Operations**	**1,415.74**	1,271.70	1,280.39	**5,305.79**	5,393.13
2	**Other Income**	**10.27**	15.26	25.41	**50.46**	87.29
3	**Total Income**	**1,426.01**	1,286.96	1,305.80	**5,356.25**	5,480.42
4	**Expenses**					
	(a) Cost of Materials consumed	**311.90**	279.36	275.19	**1,129.11**	1,185.35
	(b) Purchase of stock-in-trade	**93.62**	72.71	75.08	**360.50**	265.92
	(c) Changes in Inventories of finished goods, Stock in trade and WIP	**(19.72)**	(9.40)	(35.64)	**(43.19)**	(193.93)
	(d) Employee benefits expense	**277.16**	272.78	237.23	**1,133.00**	1,051.17
	(e) Finance Costs	**6.70**	4.33	2.56	**17.73**	16.02
	(f) Depreciation & Amortization Expense	**123.08**	55.94	51.22	**286.78**	183.47
	(g) Other Expenses	**592.68**	414.51	408.29	**1,852.20**	1,604.33
	Total Expenses	**1,385.42**	1,090.23	1,013.94	**4,736.14**	4,112.34
5	**Profit before tax**	**40.59**	196.73	291.86	**620.11**	1,368.08
6	**Tax Expense**					
	(i) Current Tax	**9.46**	42.20	57.21	**129.18**	255.47
	(ii) Deferred Tax	**(9.94)**	(9.72)	(10.17)	**(23.47)**	(9.56)
	(iii) Short /(Excess) Tax Provision	**(1.25)**	-	7.41	**(1.25)**	7.41
7	**Profit for the Period before Share of Profit / (Loss) of Associates and Joint Ventures**	**42.32**	164.25	237.41	**515.65**	1,114.76
8	Share of Profit / (Loss) of Associates & Joint Ventures	**(11.93)**	4.05	5.05	**5.28**	31.74
9	**Net Profit after taxes and Share of Profit / (Loss) of Associates and Joint Ventures but before non-controlling interests**	**30.39**	168.30	242.45	**520.94**	1,146.50
10	Non-controlling interests	**5.07**	8.12	8.25	**24.75**	31.61
11	**Net Profit after taxes, non-controlling interests and share of Profit / (Loss) of Associates and Joint Ventures**	**35.46**	176.42	250.70	**545.68**	1,178.11
12	**Other Comprehensive Income**					
	A (i) Items that will not be reclassified to profit / (loss)	**(3.31)**	(0.20)	5.70	**(3.96)**	(1.25)
	(ii) Income tax relating to items that will not be reclassified to profit / (loss)	**0.60**	0.04	(1.01)	**0.70**	0.19
	B (i) Items that will be reclassified to profit / (loss)	**2.93**	0.15	0.14	**4.65**	(2.62)
	Total Other Comprehensive Income (A+B)	**0.22**	(0.02)	4.83	**1.40**	(3.69)
13	**Total Comprehensive Income for the period (9+12)**	**30.61**	168.28	247.28	**522.34**	1,142.81
	Attributable to:					
	- Non-controlling interests	**(5.03)**	(8.12)	(8.28)	**(24.72)**	(31.69)
	- Owners of the Company	**35.64**	176.40	255.57	**547.06**	1,174.50
14	Earnings per share - Basic & Diluted (in Rs.)	**1.80**	8.98	12.75	**27.76**	60.81
15	Paid up Equity Share Capital (Face Value of Rs 2/- each)	**39.31**	39.31	39.31	**39.31**	39.31
16	Other Equity				**5,198.23**	5,088.30





Notes :

1 The above consolidated annual results, have been audited by the Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company.

2 The Company is engaged in Pharmaceuticals business only and therefore, there is only one reportable segment.

3 The Company has acquired the entire share holding, in Aleor Dermaceuticals Ltd., a subsidiary during the current quarter ended 31st March, 2022 thus making it wholly owned subsidiary. Therefore, profit/losses, Other Comprehensive Income (OCI) and Total Comprehensive Income (TCI) for the current quarter have been attributed to NCI upto the date of acquisition and remaining to the owners.

4 The Board of Directors of the Company had at their meeting held on 29th March, 2022 inter alia approved the Scheme of Arrangement in nature of Amalgamation of Aleor Dermaceuticals Ltd. ('the Transferor Company') with Alembic Pharmaceuticals Ltd. ('the Transferee Company') and their respective shareholders ('the Scheme') with effect from the appointed date i.e. 1st April, 2021 or such other date as may be approved by the National Company Law Tribunal ('NCLT'). The Scheme is subject to requisite statutory and regulatory approvals. Pending such approvals, no effect of the above mentioned Scheme has been given in the Financial Results for the financial year ended 31st March, 2022.

5 The provision for taxation has been considered awaiting approval of the aforesaid Scheme.

6 The figures for the quarter ended 31st March, 2022 and year ended 31st March, 2022 are not comparable with previous corresponding period figures, consequent to acquiring 100% equity stake in Aleor Dermaceuticals Ltd. ('Aleor').

Due to current market conditions in the US Generic business, the Company's wholly owned subsidiary, Aleor has carried out a thorough review of its intangible assets (R&D development expenses) and decided to expense out additional Rs.188 Crores in the current quarter/year (Rs. 65 Crores higher in Amortisation expense and the balance in various heads of R&D expenses i.e. employee benefits, material cost and other expenses).

Had Aleor followed previous year practice, the Company's consolidated profit before tax would have been higher by Rs. 188 Crores and profit after tax would have been higher by Rs. 145 Crores.

7 Additional information to investors are provided hereunder:

Rs. in Crores

Particulars	Quarter Ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	**31.03.2022**	31.03.2021
Research and Development Expenses	**161.79**	153.62	194.86	**650.45**	670.00
Research and Development Expenses including effect of R&D Intangible asset as mentioned in Note No.6	**349.80**	153.62	194.86	**838.46**	670.00

8 Additional disclosures as per Regulation 52(4) and Regulation 54(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 are given hereunder:

Sr. No	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	**31.03.2022**	31.03.2021
a	**Debt-Equity Ratio (in times)** Debt / Net Worth [Debt : Total Debt (Short term + Long term) Net worth : Share Capital + Other Equity]	**0.12**	0.11	0.10	**0.12**	0.10
b	**Debt Service Coverage Ratio (in times)** (Profit before tax+interest) / (Interest + schedule principal repayments of Long term debt) Annualised	**0.69**	3.98	20.04	**1.80**	16.74
c	**Interest Service Coverage Ratio (in times)** (Profit before tax+interest)/ Interest	**2.54**	14.58	20.04	**11.33**	16.74
d	**Debenture redemption reserve (Rs. in Crores)**	**50.00**	87.50	125.00	**50.00**	125.00
e	**Net Worth (Rs. in Crores)**	**5,237.55**	5,363.72	5,127.61	**5,237.55**	5,127.61
f	**Current Ratio (in times)** Current Asset / Current Liabilities	**1.62**	1.60	2.01	**1.62**	2.01
g	**Long Term Debt to working capital (in times)** Long Term Borrowings (incl. Current Maturities)/ (Current Assets - Current Liabilities)	**0.16**	0.26	0.31	**0.16**	0.31
h	**Bad Debts to Accounts Receivable Ratio (%)** Bad Debts / Accounts Receivable	**0.65%**	-	0.05%	**0.65%**	0.05%
i	**Current Liability Ratio (in times)** Current Liabilities / Total Liabilities	**0.91**	0.91	0.78	**0.91**	0.78
j	**Total Debts to Total Assets (in times)** (Long term Borrowings + Short Term Borrowings+ Lease liability)/ Total Assets	**0.10**	0.10	0.09	**0.10**	0.09
k	**Debtors Turnover Ratio (in times)** (Value of Sales and Service / Average Debtor) Annualised	**9.77**	10.52	8.41	**9.14**	8.74
l	**Inventory Turnover (in times)** (Sale of products / Average Inventory) Annualised	**5.48**	4.79	5.10	**5.09**	5.76
m	**Operating Margin (%)** EBITDA / Revenue from Operations	**11.55%**	21.17%	28.03%	**17.99%**	30.24%
n	**Net Profit Margin (%)** (Net Profit after taxes, non-controlling interests and share of Profit/(Loss) of Associates and Joint Ventures)/ Revenue from Operations	**2.50%**	13.87%	19.58%	**10.28%**	21.84%
o	**Security Cover Ratio (in times)** (As per formula prescribed under SEBI Circular No. SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 Dated 12-11-2020.)	**8.01**	7.97	9.49	**8.01**	9.49

9 The Board has recommended dividend on equity shares of Rs. 10/- per equity share i.e. 500% for the financial year 2021-22 as against dividend of Rs. 14/- per equity share i.e. 700% per equity share for financial year 2020-21.

10 The figures for quarter ended 31st March, 2022 and corresponding quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of full financial year and year to date figures up to the third quarter of the respective financial years were subject to limited review.

11 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 : Vadodara
Date : 2nd May, 2022

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M. C. MEHTA & CO. VADODARA CHARTERED ACCOUNTANTS

ALEMBIC PHARMACEUTICALS LIMITED VADODARA 390 003

Alembic Pharmaceuticals Limited

Statement of Assets and Liabilities - Consolidated

Rs. in Crores

	Particulars	As at 31st March, 2022 (Audited)	As at 31st March, 2021 (Audited)
A	**ASSETS**		
1	**Non-current assets**		
	(a) Property, plant and equipment	**1,742.33**	1,703.74
	(b) Capital work-in-progress	**2,205.79**	1,944.28
	(c) Other Intangible assets	**56.38**	85.55
	(d) Intangible assets under development	**97.58**	237.39
	(e) Financial Assets :-		
	(i) Investments	**63.69**	0.45
	(ii) Investment accounted for using Equity Method	**54.71**	48.86
	(f) Deferred tax assets (net)	**5.88**	-
	(g) Other non-current assets	**116.26**	110.81
2	**Current assets**		
	(a) Inventories	**1,609.70**	1,486.15
	(b) Financial Assets		
	- Investments	**-**	186.97
	- Trade receivables	**807.13**	348.58
	- Cash and Bank Balance	**61.09**	98.06
	- Bank balances other than cash and cash equivalents	**8.34**	7.78
	- Other financial assets	**23.28**	51.62
	(c) Current Tax Assets (Net)	**25.08**	16.60
	(d) Other current assets	**244.77**	382.14
	TOTAL - ASSETS	**7,122.03**	6,708.98
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share capital	**39.31**	39.31
	(b) Other Equity	**5,198.23**	5,088.30
	Equity attributable to owners of the Company	**5,237.55**	5,127.61
	(c) Non-controlling interests	**-**	(60.64)
	Total Equity	**5,237.55**	5,066.97
2	**Non-current liabilities**		
	(a) Financial liabilities		
	- Borrowings	**-**	199.89
	- Lease liabilities	**72.14**	71.54
	(b) Provisions	**95.82**	85.52
	(c) Deferred tax liabilities (net)	**-**	4.21
3	**Current liabilities**		
	(a) Financial liabilities		
	- Borrowings	**629.99**	299.90
	- Lease liabilities	**14.98**	12.28
	- Trade payables		
	A) Due to Micro and Small Enterprises	**7.63**	15.64
	B) Due to other than Micro and Small Enterprises	**698.76**	653.13
	- Other financial liabilities	**173.90**	168.56
	(b) Other current liabilities	**127.64**	77.19
	(c) Provisions	**63.64**	51.99
	(d) Current Tax Liabilities (Net)	**-**	2.15
	TOTAL - EQUITY AND LIABILITIES	**7,122.03**	6,708.98

For Alembic Pharmaceuticals Limited

Chirayu Amin
Chairman and CEO

Place : Vadodara
Date : 2nd May, 2022

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ALEMBIC PHARMACEUTICALS LIMITED
Consolidated Statement of Cash Flows for the financial year ended 31st March, 2022

Rs. In Crores

Particulars	For the year ended 31st March, 2022 (Audited)	For the year ended 31st March, 2021 (Audited)
A CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Profit before tax	**620.11**	1,368.08
Adjustments for:		
Depreciation and amortisation	**286.78**	183.47
Interest charged	**17.73**	16.02
Interest Income	**(1.73)**	(1.58)
Dividend Income / Gain on Sale of Investments	**(2.88)**	(4.96)
Unrealised foreign exchange gain / (loss) (net)	**36.45**	(93.88)
Fair value (gain)/ loss on financial instruments at fair value through profit or loss	**-**	(1.33)
Provision / write off for doubtful trade receivables	**7.30**	6.06
Sundry balances written off / written-back (net)	**(0.21)**	0.01
Loss/(Profit) on sale of Asset	**(0.54)**	(1.39)
Product development expenses	**80.13**	-
Operating Profit before change in working capital	**1,043.14**	**1,470.52**
Working capital changes:		
(Increase) In Inventories	**(123.55)**	(298.62)
(Increase)/Decrease In Trade Receivables	**(469.62)**	510.93
(Increase)/Decrease In Other Assets	**128.19**	(146.19)
Increase In Trade Payables	**36.67**	45.27
Increase In Other Liabilities	**43.22**	103.35
Increase In Provisions	**17.75**	23.56
Cash generated from operations	**675.79**	1,708.82
Direct taxes paid (Net of refunds)	**(123.43)**	(245.44)
Net Cash inflow from Operating Activities (A)	**552.35**	1,463.38
B CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from Sale of Asset	**1.39**	0.27
Interest received	**1.73**	1.58
Dividend / Gain on Sale of Investments received	**2.88**	4.96
Purchase of Property, Plant & Equipments, intangible assets and Capital Advance	**(425.64)**	(659.51)
Investments	**(139.29)**	(0.46)
(Purchase) / sale of current investments (net)	**186.97**	(185.64)
Net Cash inflow from Investing Activities (B)	**(371.97)**	(838.81)
C CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from issue of QIP (net of expenses)	**-**	734.08
Repayment of borrowings	**(300.00)**	(379.27)
Net increase / (decrease) in short term borrowings	**429.98**	(860.48)
Payment of lease liabilities	**(20.17)**	(18.72)
Increase in Restricted Bank Balances other than Cash & Cash Equivalents	**(0.05)**	(0.09)
Dividends paid (including distribution tax)	**(275.19)**	-
Interest and other finance costs (including borrowing cost capitalised)	**(51.92)**	(72.94)
Net Cash inflow from Financing Activities (C)	**(217.35)**	(597.43)
I Net (decrease)/increase in cash and cash equivalents (A+B+C)	**(36.97)**	27.15
II. a) Cash and cash equivalents at the beginning of the Year	**98.06**	71.84
b) Effect of exchange differences on restatement of foreign currency cash and cash equivalents	**(0.00)**	(0.93)
II. Cash and cash equivalents at the end of the period (I+II)	**61.09**	98.06
IV. Cash and cash equivalents at the end of the period		
Balances with Banks	**60.71**	97.80
Cash on hand	**0.38**	0.26
Cash and cash equivalents	**61.09**	98.06

For Alembic Pharmaceuticals Limited

Chirayu Amin
Chairman and CEO

Place : Vadodara
Date : 2nd May, 2022

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K. C. MEHTA & CO. CHARTERED ACCOUNTANTS VADODARA

ALEMBIC PHARMACEUTICALS LIMITED VADODARA 390 003

ALEMBIC PHARMACEUTICALS LIMITED
CIN:L24230GJ2010PLC061123
Regd.Office: Alembic Road, Vadodara 390 003
Tel : 0265 2280550
Email : apl.investors@alembic.co.in
Website : www.alembicpharmaceuticals.com

Statement of Standalone Audited Financial Results for the quarter and financial year ended 31st March, 2022.

Rs. in Crores

	Particulars	Quarter Ended			Year Ended	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	**31.03.2022 (Audited)**	31.03.2021 (Audited)
1	**Revenue from Operations**	**1,304.31**	1,232.83	1,157.24	**4,996.60**	5,051.44
2	**Other Income**	**11.59**	15.13	24.74	**49.98**	83.52
3	**Total Income**	**1,315.91**	1,247.96	1,181.98	**5,046.58**	5,134.96
4	**Expenses**					
	(a) Cost of Materials consumed	**304.04**	273.64	270.57	**1,111.75**	1,175.71
	(b) Purchase of stock-in-trade	**95.63**	68.30	71.00	**353.35**	279.33
	(c) Changes in Inventories of finished goods, Stock in trade and WIP	**(22.19)**	29.23	(39.73)	**18.41**	(157.13)
	(d) Employee benefits expense	**246.58**	253.22	212.01	**1,028.18**	948.27
	(e) Finance Costs	**5.92**	4.31	2.14	**16.67**	12.77
	(f) Depreciation & Amortization Expense	**45.95**	45.34	41.84	**179.31**	152.60
	(g) Other Expenses	**388.95**	339.40	343.12	**1,430.45**	1,306.82
	Total Expenses	**1,064.88**	1,013.44	900.94	**4,138.13**	3,718.36
5	**Profit before tax**	**251.03**	234.52	281.04	**908.45**	1,416.60
6	**Tax Expense**					
	(i) Current Tax	**0.91**	40.94	49.93	**115.70**	241.20
	(ii) Short /(Excess) Tax Provision	**(1.25)**	-	-	**(1.25)**	-
7	**Net profit after tax for the period**	**251.37**	193.58	231.11	**794.00**	1,175.39
8	**Other Comprehensive Income**					
	(i) Items that will not be reclassified to profit / (loss)	**(3.41)**	(0.20)	5.79	**(4.02)**	(1.06)
	(ii) Income tax relating to items that will not be reclassified to profit / (loss)	**0.60**	0.04	(1.01)	**0.70**	0.19
9	**Total Comprehensive Income for the period**	**248.56**	193.41	235.89	**790.68**	1,174.52
10	Earnings per share - Basic & Diluted (in Rs.)	**12.79**	9.85	11.76	**40.39**	60.67
11	Paid up Equity Share Capital (Face Value of Rs 2/- each)	**39.31**	39.31	39.31	**39.31**	39.31
12	Other Equity				**5,730.16**	5,214.93

K. C. MEHTA & CO. VADODARA CHARTERED ACCOUNTANTS

ALEMBIC PHARMACEUTICALS LIMITED VADODARA 390 003

Notes :

1 The above standalone annual results, have been audited by the Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company.

2 Additional information to investors are provided hereunder:

Rs. in Crores

Particulars	Quarter Ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	**31.03.2022**	31.03.2021
Research and Development Expenses	**150.75**	141.34	184.10	**602.13**	631.01

3 The Company is engaged in Pharmaceuticals business only and therefore, there is only one reportable segment.

4 Additional disclosures as per Regulation 52(4) and Regulation 54(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 are given here under:

Sr. No	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	**31.03.2022**	31.03.2021
a	**Debt-Equity Ratio (in times)** Debt / Net Worth [Debt : Total Debt (Short term + Long term) Net worth : Share Capital + Other Equity]	**0.11**	0.11	0.10	**0.11**	0.10
b	**Debt Service Coverage Ratio (in times)** (Profit before tax+interest) / (Interest + schedule principal repayments of Long term debt) Annualised	**5.07**	4.63	19.50	**2.60**	18.00
c	**Interest Service Coverage Ratio (in times)** (Profit before tax+interest)/ Interest	**19.54**	17.00	19.50	**16.60**	18.00
d	**Debenture redemption reserve (Rs. in Crores)**	**50.00**	87.50	125.00	**50.00**	125.00
e	**Net Worth (Rs. in Crores)**	**5,769.47**	5,521.05	5,254.24	**5,769.47**	5,254.24
f	**Current Ratio (in times)** Current Asset / Current Liabilities	**1.67**	1.66	2.11	**1.67**	2.11
g	**Long Term Debt to working capital (in times)** Long Term Borrowings (incl. Current Maturities)/ (Current Assets - Current Liabilities)	**0.16**	0.27	0.32	**0.16**	0.32
h	**Bad Debts to Accounts Receivable Ratio (%)** Bad Debts/ Accounts Receivable	**0.00%**	-	0.05%	**0.00%**	0.05%
i	**Current Liability Ratio (in times)** Current Liabilities / Total Liabilities	**0.89**	0.87	0.74	**0.89**	0.74
j	**Total Debts to Total Assets (in times)** (Long term Borrowings + Short Term Borrowings+ Lease liability)/ Total Assets	**0.09**	0.10	0.09	**0.09**	0.09
k	**Debtors Turnover Ratio (in times)** (Value of Sales and Service / Average Debtor) Annualised	**7.52**	8.34	7.73	**7.19**	8.32
l	**Inventory Turnover (in times)** (Sale of products / Average Inventory) Annualised	**6.19**	5.82	5.42	**5.78**	6.26
m	**Operating Margin (%)** EBITDA / Revenue from Operations	**23.22%**	23.05%	28.09%	**22.10%**	31.32%
n	**Net Profit Margin (%)** Net Profit after taxes / Revenue from Operations	**19.27%**	15.70%	19.97%	**15.89%**	23.27%
o	**Security Cover Ratio (in times)** (As per formula prescribed under SEBI Circular No. SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 Dated 12-11-2020.)	**9.11**	8.92	10.51	**9.11**	10.51

5 The Board has recommended dividend on equity shares of Rs. 10/- per equity share i.e. 500% for the financial year 2021-22 as against dividend of Rs. 14/- per equity share i.e. 700% per equity share for financial year 2020-21.

6 The Board of Directors of the Company had at their meeting held on 29th March, 2022 inter alia approved the Scheme of Arrangement in nature of Amalgamation of Aleor Dermaceuticals Ltd. ('the Transferor Company') with Alembic Pharmaceuticals Ltd. ('the Transferee Company') and their respective shareholders ('the Scheme') with effect from the appointed date i.e. 1st April, 2021 or such other date as may be approved by the National Company Law Tribunal ('NCLT'). The Scheme is subject to requisite statutory and regulatory approvals. Pending such approvals, no effect of the above mentioned Scheme has been given in the Financial Results for the financial year ended 31st March, 2022.

7 The provision for taxation has been considered awaiting approval of the aforesaid Scheme.

8 The figures for quarter ended 31st March, 2022 and corresponding quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of full financial year and year to date figures up to the third quarter of the respective financial years were subject to limited review.

9 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 : Vadodara
Date : 2nd May, 2022

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ALEMBIC PHARMACEUTICALS LIMITED VADODARA 390 003

Alembic Pharmaceuticals Limited

Statement of Assets and Liabilities - Standalone

Rs. in Crores

	Particulars	As at 31st March, 2022 (Audited)	As at 31st March, 2021 (Audited)
A	**ASSETS**		
1	**Non-current assets**		
	(a) Property, plant and equipment	**1,472.13**	1,452.83
	(b) Capital work-in-progress	**2,200.22**	1,927.63
	(c) Investment Property	**8.35**	8.35
	(d) Financial Assets:-		
	(i) Non-current investments	**1,209.79**	978.25
	(e) Other non-current assets	**32.46**	35.17
2	**Current assets**		
	(a) Inventories	**1,367.62**	1,316.78
	(b) Financial Assets		
	- Investments	**-**	186.97
	- Trade receivables	**975.13**	407.90
	- Cash and cash equivalents	**11.10**	53.44
	- Bank balances other than cash and cash equivalents	**8.29**	7.78
	- Others financial assets	**22.83**	51.09
	(c) Current Tax Assets (Net)	**22.11**	8.78
	(d) Other current assets	**205.45**	341.21
	TOTAL - ASSETS	**7,535.49**	6,776.18
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share capital	**39.31**	39.31
	(b) Other Equity	**5,730.16**	5,214.93
2	**Non-current liabilities**		
	(a) Financial liabilities		
	- Borrowings	**-**	199.89
	- Lease liabilities	**58.39**	67.73
	(b) Provisions	**95.19**	84.73
	(c) Deferred tax liabilities (net)	**46.40**	46.12
3	**Current liabilities**		
	(a) Financial liabilities		
	- Borrowings	**629.99**	299.90
	- Lease liabilities	**13.93**	12.17
	- Trade payables		
	A) Due to Micro and Small Enterprises	**7.14**	15.31
	B) Due to other than Micro and Small Enterprises	**553.79**	501.63
	- Other financial liabilities	**170.82**	165.64
	(b) Other current liabilities	**126.80**	75.49
	(c) Provisions	**63.57**	51.60
	(d) Current Tax Liabilities (Net)	**-**	1.72
	TOTAL - EQUITY AND LIABILITIES	**7,535.49**	6,776.18

For Alembic Pharmaceuticals Limited

Chirayu Amin
Chairman and CEO

Place : Vadodara
Date : 2nd May, 2022

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ALEMBIC PHARMACEUTICALS LIMITED VADODARA 390 003

ALEMBIC PHARMACEUTICALS LIMITED
Standalone Statement of Cash Flows for the financial year ended 31st March, 2022

Rs. In Crores

Particulars	For the year ended 31st March, 2022 (Audited)	For the year ended 31st March, 2021 (Audited)
A CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Profit before tax	**908.45**	1,416.60
Adjustments for:		
Depreciation and amortisation	**179.31**	152.60
Interest charged	**16.67**	12.77
Interest Income	**(1.69)**	(1.69)
Dividend Income / Gain on Sale of Investments	**(1.99)**	(4.28)
Unrealised foreign exchange gain / (loss) (net)	**36.71**	(94.17)
Fair value (gain)/ loss on financial instruments at fair value through profit or loss	**-**	(1.33)
Provision / write off for doubtful trade receivables	**0.15**	0.32
Sundry balances written off / written-back (net)	**(0.21)**	0.01
Loss/(Profit) on sale of Asset	**(0.54)**	(1.39)
Operating Profit before change in working capital	**1,136.86**	1,479.45
Working capital changes:		
(Increase) In Inventories	**(50.84)**	(243.60)
(Increase)/Decrease In Trade Receivables	**(574.81)**	379.20
(Increase)/Decrease In Other Assets	**133.79**	(143.48)
Increase In Trade Payables	**43.06**	126.08
Increase In Other Liabilities	**43.71**	104.20
Increase In Provisions	**18.16**	23.90
Cash generated from operations	**749.95**	1,725.75
Direct taxes paid (Net of refunds)	**(128.80)**	(240.45)
Net Cash inflow from Operating Activities (A)	**621.15**	1,485.30
B CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from Sale of Asset	**1.39**	0.27
Interest received	**1.69**	1.69
Dividend / Gain on Sale of Investments received	**1.99**	4.28
Purchase of property, plant & equipment and Capital Advance	**(408.11)**	(601.14)
Investment in Subsidiary / LLP & Others	**(231.29)**	(145.00)
(Purchase) / sale of current investments (net)	**186.97**	(185.64)
Net Cash inflow from Investing Activities (B)	**(447.36)**	(925.55)
C CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from issue of QIP (net of expenses)	**-**	734.08
Repayment of borrowings	**(300.00)**	(379.27)
Net increase / (decrease) in working capital demand loans	**429.98**	(800.02)
Payment of lease liabilities	**(19.32)**	(18.19)
Increase in Restricted Bank Balances other than Cash & Cash Equivalents	**(0.00)**	(0.09)
Dividends paid (including distribution tax)	**(275.19)**	-
Interest and other finance costs (including borrowing cost capitalised)	**(51.60)**	(70.11)
Net Cash inflow from Financing Activities (C)	**(216.13)**	(533.61)
I Net (decrease)/increase in cash and cash equivalents (A+B+C)	**(42.34)**	26.15
II. a) **Cash and cash equivalents at the beginning of the Year**	**53.44**	28.22
b) **Effect of exchange differences on restatement of foreign currency cash and cash equivalents**	**(0.00)**	(0.93)
III. Cash and cash equivalents at the end of the period (I+II)	**11.10**	53.44
IV. Cash and cash equivalents at the end of the period		
Balances with Banks	**10.72**	53.18
Cash on hand	**0.38**	0.26
Cash and cash equivalents	**11.10**	53.44

For Alembic Pharmaceuticals Limited

Chirayu Amin
Chairman and CEO

Place : Vadodara
Date : 2nd May, 2022

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ALEMBIC PHARMACEUTICALS LIMITED VADODARA 390 003

INDEPENDENT AUDITORS' REPORT

To
The Board of Directors of
Alembic Pharmaceuticals Limited

Report on the Audit of Consolidated Annual Financial Results

1. Qualified Opinion

We have audited the accompanying Consolidated annual financial results of **Alembic Pharmaceuticals Limited** (hereinafter referred to as the "the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its associate for the year ended March 31, 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited/reviewed financial statements /financial results/ financial information of the subsidiaries and associate, the aforesaid consolidated financial results:

(i) include the annual financial results of the entities as mentioned under **Annexure 1.**

(ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) except for the effect of the matter described in the basis for qualified opinion paragraph below, give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group and its associate for the year ended March 31, 2022.

Basis for Qualified Opinion

As referred in Note no. 4 & 5 to the Consolidated financial results, the Board of Directors of the Company had at their meeting held on March 29, 2022 inter alia approved the Scheme of Arrangement in nature of Amalgamation of Aleor Dermaceuticals Ltd. ('the Transferor Company') with Alembic Pharmaceuticals Ltd. ('the Transferee Company') and their respective shareholders ('the Scheme') with effect from the appointed date i.e. 1st April, 2021 or such other date as may be approved by the National Company Law Tribunal ('NCLT'). The Scheme is subject to requisite statutory and regulatory approvals.

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The Company expects that the Scheme as filed would be approved by the relevant statutory authorities and the regulators as it is and hence the effect of the Scheme post approval has been taken in recognizing the tax expense – current tax and concomitantly the current tax liability for the quarter and year ended on March 31, 2022. The recognition of the effect, pending approval of the Scheme, constitutes a departure from the applicable accounting standards.

Had the accounting treatment as afore-mentioned not been adopted, the tax expense would have been higher by Rs. 43.55 Crores and consequently the standalone profit after tax, total comprehensive income and total equity would be lower by the like amount.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our qualified opinion.

2. Management's Responsibilities for the Consolidated annual financial results

These Consolidated annual financial results have been prepared on the basis of consolidated the financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and its associate is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated annual



financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated annual financial results, the respective Board of Directors of the Companies included in the Group and its associate are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group and its associate is also responsible for overseeing the financial reporting process of the Group and its associate .

3. Auditors' Responsibilities for the Audit of the Consolidated annual financial results

Our objectives are to obtain reasonable assurance about whether the Consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on

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the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated annual financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited/reviewed by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits/review carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

4. Other Matters

(i) Re: Subsidiary Company, i.e., Aleor Dermaceuticals Limited. (Aleor)

Aleor's auditors have modified their audit opinion in financial statements for the year ended on March 31, 2022 as under:

"Basis for Modified Opinion

As mentioned in Note no. 32(XX) and for the reasons stated therein, the company has measured its financial liability of Non-Convertible Redeemable Debentures (NCRD) at cost and not as per amortised cost as mandated by Ind AS 109-Financial Instruments. Had the NCRD been measured at amortised cost, the borrowing cost for the year included in the Property, plant and equipment (PPE), intangible assets and qualifying asset Capital Work-in Progress and Intangible asset under development would be higher by Rs. 6,869.05 lakhs (PY. Rs. 5,401.35 lakhs) for the Year ended 31st March, 2022.

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Further, the borrowing costs for the year recognised as expense would be higher by Rs. 5,033.83 lakhs (PY. Rs. 3,936.06 lakhs) on account of borrowing cost attributable to Property, plant and equipment (PPE) and Intangible assets capitalised during the year and accordingly Total Comprehensive Income and shareholders' funds both would have been lower by Rs. 5,033.83 lakhs (PY. Rs. 3,936.06 lakhs) with corresponding effect on Earning Per Share (EPS) of the Company for the Year ended 31st March, 2022.

As a result of above, the amount of Property, Plant and Equipment, intangible assets and qualifying assets Capital work-in progress and Intangible asset under development would have been higher by Rs. 23,404.24 lakhs (PY. Rs. 16,535.19 lakhs) and the corresponding financial liability for the NCRD would have been higher by Rs. 33,987.91 lakhs (PY. 22,085.03 lakhs) as at 31st March, 2022"

Corresponding interest income for the period amounting to Rs. 119.02 Crores (cumulative interest income till date of Rs. 339.87 Crores) has not been recognized by the Holding Company and is considered as a contingent asset in separate financial statements of Holding Company. Further, the said NCRD have been carried at cost in separate financial statements of Holding Company as per Ind AS 27.

On consolidation of financial statements (a) the said investment by Holding Company and financial liability of Subsidiary and (b) borrowing cost of Subsidiary and interest income of Holding Company gets eliminated. Therefore, it does not have any financial impact on the Group's Consolidated Financial results.

(ii) (A) We did not audit the financial results of 2 subsidiaries included in the consolidated financial results, whose financial results for the quarter and year ended March 31, 2022 reflect as follows:

(Amount in Rs. Crores)

Particulars	Quarter ended March 31,2022	Year ended March 31, 2022
Total Assets	1,765.72	1,765.72
Total Revenues	817.45	1,854.90
Total Net profit/(loss) after tax	(180.27)	(207.94)
Total Comprehensive Income	(177.74)	(204.01)
Total Cash Inflow / (Outflow) (net)	(10.36)	11.17

These financial statements /financial information have been audited by other auditors whose report 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 the subsidiaries is based solely on the report of the other auditors and procedure performed by us as stated in paragraph 3 above.

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(B) We did not audit the financial result of 1 subsidiary included in the consolidated financial results, whose financial results for the quarter and year ended March 31, 2022 reflect as follows:

(Amount in Rs. Crores)

Particulars	Quarter ended March 31,2022	Year ended March 31, 2022
Total Assets	68.08	68.08
Total Revenues	(0.74)	25.52
Total Net profit/(loss) after tax	(18.66)	9.83
Total Comprehensive Income	(18.14)	10.63
Total Cash Inflow / (Outflow) (net)	(3.38)	(5.77)

These financial statements /financial information have been reviewed by other auditors whose review report 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 the subsidiary is based solely on the review report of the other auditors and procedure performed by us as stated in paragraph 3 above.

(C) We did not audit the financial result of 1 step-down subsidiary included in the consolidated financial results, whose financial results for the quarter and year ended March 31, 2022 reflect as follows:

(Amount in Rs. Crores)

Particulars	Quarter ended March 31,2022	Year ended March 31, 2022
Total Assets	0.18	0.18
Total Revenues	-	-
Total Net profit/(loss) after tax	(0.02)	(0.02)
Total Comprehensive Income	(0.02)	(0.02)
Total Cash Inflow / (Outflow) (net)	(0.02)	(0.02)

This financial statement /financial information have not been audited/reviewed by other auditors. The financial statement/financial information is provided to us by the Management of the Company and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this step-down subsidiary is based solely on the financial statement/financial information provided by the Management. In our opinion and according to the information and explanations given to us by the Board of Directors, this financial statement/financial information is not material to the Group.

(D) Certain subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in the respective country and which have been audited by other auditors under generally accepted auditing standards applicable in their respective

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country. The Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in its respective country to accounting principles generally accepted in India. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the reports of other auditors and the conversion adjustments prepared by the management of the Company and audited by us.

(iii) The consolidated financial results also include the Group's share of net profit / (loss) after tax, and total comprehensive income for the quarter and year ended March 31, 2022 as mentioned below, in respect of 1 associate based on their financial statements/ financial information/ financial results which has not been audited by us. This financial statement / financial information has been audited by other auditor whose report has been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above:

(Amount in Rs. Crores)

Particulars	Quarter ended March 31,2022	Year ended March 31, 2022
Total Net profit/(loss) after tax	(0.22)	0.21
Total Comprehensive Income	(0.22)	0.21

Our opinion on the consolidated financial results is not modified in respect of the above other matters with respect to our reliance on the work done and the reports of the other auditors.

(iv) The Consolidated annual financial results include the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

P J Amin

Pritesh Amin
Partner
Membership No. 105926
UDIN: 22105926AIHAIE2329
Place: Vadodara
Date: May 2, 2022

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Annexure 1

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

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*Consolidated Financial Information of Alembic Global Holding SA (AGH) is prepared by the management of the company based on reviewed financials statement received from subsidiary, step down subsidiaries, associate and joint ventures.

**Genious LLC is based out in Ukraine. The investment value in Genious LLC is already provided for by AGH during the previous year. The financial information of Genious LLC is prepared by the management of the company and it is not reviewed/audited due to current prevailing situations in Ukraine.

***The consolidated audited 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 audited financial results do not include share of profit or loss in respect of a joint venture, agreement of which was entered into on 7th May 2019. We are informed that the Group has invested Rs.0.46 Crores during the earlier year to acquire 44% share and the operations have not started till March 31, 2022 and therefore, there are no transactions for the year.



INDEPENDENT AUDITORS' REPORT

To
The Board of Directors of
Alembic Pharmaceuticals Limited

Report on the Audit of Standalone Annual Financial Results

Qualified Opinion

We have audited the accompanying standalone annual financial results of Alembic Pharmaceuticals Limited (hereinafter referred to as the "Company") for the year ended March 31, 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

(i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) except for the effect of the matter described in the basis for qualified opinion paragraph below, give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2022.

Basis for Qualified Opinion

As referred in Note no. 6 & 7 to the Standalone financial results, the Board of Directors of the Company had at their meeting held on March 29, 2022 inter alia approved the Scheme of Arrangement in nature of Amalgamation of Aleor Dermaceuticals Ltd. ('the Transferor Company') with Alembic Pharmaceuticals Ltd. ('the Transferee Company') and their respective shareholders ('the Scheme') with effect from the appointed date i.e. 1st April, 2021 or such other date as may be approved by the National Company Law Tribunal ('NCLT'). The Scheme is subject to requisite statutory and regulatory approvals.

The Company expects that the Scheme as filed would be approved by the relevant statutory authorities and the regulators as it is and hence the effect of the Scheme post approval has been taken in recognizing the tax expense – current tax and concomitantly the current tax liability for the quarter and year ended on March 31, 2022. The recognition of the effect, pending approval of the Scheme, constitutes a departure from the applicable accounting standards.

C. MEHTA & CO. VADODARA CHARTERED ACCOUNTANTS

Had the accounting treatment as afore-mentioned not been adopted, the tax expense would have been higher by Rs. 43.55 Crores and consequently the standalone profit after tax, total comprehensive income and total equity would be lower by the like amount.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit ofthe financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our qualified opinion.

Management's Responsibilities for the Standalone annual financial results

These standalone annual financial results have been prepared on the basis of the financial statements. The Company's Board of Directors is responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the company is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Board of Directors of the Company is responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

K. C. MEHTA & CO. VADODARA CHARTERED ACCOUNTANTS

The Board of Directors of the Company is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone annual financial results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or errorand are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

K. C. MEHTA & CO. VADODARA CHARTERED ACCOUNTANTS

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Standalone annual financial results include the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

P J Amin

K. C. MEHTA & CO. VADODARA CHARTERED ACCOUNTANTS

Pritesh Amin
Partner
Membership No. 105926
UDIN: 22105926AIHACA7810
Place: Vadodara
Date: May 2, 2022

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - Consolidated.

Statement on Impact of Audit Qualifications for the Financial Year ended 31st March, 2022
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

Rs. in Crores

I.

Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Total income	5,356.25	5,356.25
2	Total Expenditure	4,736.14	4,736.14
3	Net Profit	545.68	502.14
4	Earnings Per Share (in Rs)	27.76	25.55
5	Total Assets	7,122.03	7,122.03
6	Total Liabilities	1,884.49	1,928.03
7	Net Worth	5,237.55	5,194.00
8	Any other financial item(s) (as felt appropriate by the management)	NA	NA

II. **Audit Qualification (each audit qualification separately):**

a **Details of Audit Qualification:**

"As referred in Note no. 4 & 5 to the Consolidated financial results, the Board of Directors of the Company had at their meeting held on March 29, 2022 inter alia approved the Scheme of Arrangement in nature of Amalgamation of Aleor Dermaceuticals Ltd. ('the Transferor Company') with Alembic Pharmaceuticals Ltd. ('the Transferee Company') and their respective shareholders ('the Scheme') with effect from the appointed date i.e. 1st April, 2021 or such other date as may be approved by the National Company Law Tribunal ('NCLT'). The Scheme is subject to requisite statutory and regulatory approvals.

The Company expects that the Scheme as filed would be approved by the relevant statutory authorities and the regulators as it is and hence the effect of the Scheme post approval has been taken in recognizing the tax expense – current tax and concomitantly the current tax liability for the quarter and year ended on March 31, 2022. The recognition of the effect, pending approval of the Scheme, constitutes a departure from the applicable accounting standards.

Had the accounting treatment as afore-mentioned not been adopted, the tax expense would have been higher by Rs. 43.55 Crores and consequently the standalone profit after tax, total comprehensive income and total equity would be lower by the like amount."

b **Type of Audit Qualification :** Qualified Opinion

c **Frequency of qualification:** Appeared first time

d **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:**
Since the Company has filed the Scheme with effect from 1st April, 2021, on approval of the Scheme tax provision would be part of Company's profit.

e **For Audit Qualification(s) where the impact is not quantified by the auditor:** Not Applicable

III. **Signatories:**

Chirayu Amin, Chairman & CEO

R. K. Baheti, Director - Finance & CFO

Paresh Saraiya, Chairman of Audit Committee

Pritesh Amin, Partner -Statutory Auditors

ALEMBIC PHARMACEUTICALS LIMITED
VADODARA
390 003

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - Standalone.

Statement on Impact of Audit Qualifications for the financial year ended 31st March, 2022
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.

Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Total income	5,046.58	5,046.58
2	Total Expenditure	4,138.13	4,138.13
3	Net Profit	794.00	750.45
4	Earnings Per Share	40.39	38.18
5	Total Assets	7,535.49	7,535.49
6	Total Liabilities	1,766.02	1,809.57
7	Net Worth	5,769.47	5,725.92
8	Any other financial item(s) (as felt appropriate by the management)	No	No

II. **Audit Qualification (each audit qualification separately):**

a **Details of Audit Qualification:**
"As referred in Note no. 6 & 7 to the Standalone financial results, the Board of Directors of the Company had at their meeting held on March 29, 2022 inter alia approved the Scheme of Arrangement in nature of Amalgamation of Aleor Dermaceuticals Ltd. ('the Transferor Company') with Alembic Pharmaceuticals Ltd. ('the Transferee Company') and their respective shareholders ('the Scheme') with effect from the appointed date i.e. 1st April, 2021 or such other date as may be approved by the National Company Law Tribunal ('NCLT'). The Scheme is subject to requisite statutory and regulatory approvals.

The Company expects that the Scheme as filed would be approved by the relevant statutory authorities and the regulators as it is and hence the effect of the Scheme post approval has been taken in recognizing the tax expense – current tax and concomitantly the current tax liability for the quarter and year ended on March 31, 2022. The recognition of the effect, pending approval of the Scheme, constitutes a departure from the applicable accounting standards.

Had the accounting treatment as afore-mentioned not been adopted, the tax expense would have been higher by Rs. 43.55 Crores and consequently the standalone profit after tax, total comprehensive income and total equity would be lower by the like amount."

b **Type of Audit Qualification :** Qualified Opinion

c **Frequency of qualification:** Appeared first time

d **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:**
The Company has filed the Scheme with effect from 1st April, 2021. The Company's consolidated results account for higher expenses and lower profit before taxes. Post Amalgamation, the tax incidence of holding company would also be lower and the Company has recognised the same for profit after tax.

e **For Audit Qualification(s) where the impact is not quantified by the auditor:** Not Applicable

III. **Signatories:**

Chirayu Amin, Chairman & CEO

R. K. Baheti, Director - Finance & CFO

Paresh Saraiya, Chairman of Audit Committee

Pritesh Amin, Partner -Statutory Auditors

ALEMBIC PHARMACEUTICALS LIMITED VADODARA 390 003

Alembic
Touching Lives over 100 years

Press Release

Alembic reports 11% growth in revenue for Q4 FY22 from INR 1280 Cr. in FY21 to INR 1416 Cr.

Financial Highlights

- India Branded Business up by 25% in Q4 from INR 358 Cr. in FY21 to INR 449 Cr.
- US Generics Business up by 17% in Q4 from INR 475 Cr. in FY21 to INR 557 Cr.
- India Branded Business up by 29% in FY22 from INR 1497 Cr. in FY21 to INR 1926 Cr.
- US portfolio strengthened with the acquisition of Aleor Dermaceuticals
- Company recommended dividend of Rs.10 per equity share i.e. 500%.

Vadodara, May 2nd, 2022

Alembic Pharmaceuticals Limited reported its consolidated financial results for the quarter ending 31st March 2022.

Mr. Shaunak Amin, Managing Director, Alembic Pharmaceuticals Limited said "India Branded Business continues to deliver strong market beating growth in Q4. India Business witnessed market outperforming growth across most of the products and therapy areas."

Mr. Pranav Amin, Managing Director, Alembic Pharmaceuticals Limited said "The US Business grew 17% in the quarter. We continue to remain focused on the US Business hence we acquired the balance 40% stake in Aleor Dermaceuticals, making it a wholly owned subsidiary of the Company".

Net Profit After Tax for the quarter is Rs. 35 Cr. post charging off non-recurring expense of Rs. 188 Cr.

ALEMBIC PHARMACEUTICALS LIMITED VADODARA 390 003

ALEMBIC PHARMACEUTICALS LIMITED
REGD. OFFICE : ALEMBIC ROAD, VADODARA - 390 003, INDIA • TEL : +91-265-2280550 • FAX : +91-265-2282837
Website : www.alembicpharmaceuticals.com • E-mail : alembic@alembic.co.in
CIN : L24230GJ2010PLC061123

Operational Highlights

International Generics

- 23 ANDA filed in FY22. Cumulative ANDA filings at 230.
- 23 ANDA approvals received in FY22 Cumulative ANDA approvals 160
- US Generics at Rs 557 Cr. in the quarter and at Rs 1666 Cr. for FY22.
- Ex-US International Formulations at Rs. 188 Crores in the quarter and at Rs 775 Cr. for FY22.

India Branded Business

- India Branded Business at Rs 449 Cr. in the quarter and at Rs 1926 Cr. (growth of 25% and 29% respectively) in the FY22.
- Acute & most specialty segments grew faster than IPM.

API

- API business at Rs 222 Cr. in the quarter and at Rs 939 Cr. for FY22.
- 3 DMFs were filed in the quarter.

Summary of Total Revenue is as under:

(Rs in Crores)

Particulars	Q4 FY22	Q4 FY21	% Change	FY22	FY21	% Change
Formulation						
USA	557	475	17%	1666	2163	(23%)
Ex-US	188	233	(19%)	775	779	0%
India	449	358	25%	1926	1497	29%
API	222	214	4%	939	955	(2%)
Total	**1416**	**1280**	**11%**	**5306**	**5393**	**(2%)**

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 of many developed countries 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 5500+ are well recognized by doctors and patients.

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

For more information contact:

Ajay Kumar Desai **Phone: +91 22 – 306 11681** **Email: ajay.desai@alembic.co.in**	**Mitanshu Shah** **Phone: +91 265 – 6637630** **Email: mitanshu.shah@alembic.co.in**

ALEMBIC PHARMACEUTICALS LIMITED VADODARA 390 003

Alembic Pharmaceuticals Limited

Investor presentation – March 2022

BSE & NSE: APLLTD

Milestones

1907	Established by Amin family
2006	FDA approves API facility
2007	Acquired Dabur's Indian Cardiology, GI and Gynaecology brands
2008	FDA approves Formulation facility
2009	Multiple divisions to address chronic therapies launched
2010	Pharmaceuticals business demerged from Alembic – APL listed
2012	Formed a JV, Rhizen, for NCE research
2013	Launched first NDA with a partner Commenced filing in EU, Australia and Brazil
2015	Launched Aripiprazole on day-1. Established US front-end: transition to direct marketing
2016	Formed a JV, Aleor, for dermatology portfolio
2018	FDA approves Aleor's dermatology facility Highest ever investment commitment across four new manufacturing facilities
2019	Azithral crossed Rs. 250 Cr sales Mark as per ORG IMS, MAT December 2019
2022	Azithral Ranked 14th Highest selling brand in IPM with sales reflection of over RS. 450 Cr. as per ORG IMS, MAT December 2021 Aleor Dermacuticals Ltd. becomes wholly owned subsidiary of company with acquisition of balance 40% stake from the JV partner.

Financial Highlights

Particulars	Q4 FY22	Q4 FY21	Growth	FY22	FY21	Growth
Net Sales	14.16	12.80	11%	53.06	53.93	-2%
EBIDTA Pre R&D	4.31	5.40	-20%	16.64	22.52	-26%
Margin %	*30%*	*42%*		*31%*	*42%*	
R&D	3.50	1.95	80%	8.38	6.70	25%
R&D %	*25%*	*15%*		*16%*	*12%*	
EBIDTA Post R&D	1.64	3.59	-54%	9.55	16.31	-41%
Margin %	*12%*	*28%*		*18%*	*30%*	
Net Profit*	0.35	2.51	-86%	5.46	11.78	-54%
Capex	1.06	1.78		4.67	6.87	
Debt-Equity (Net)				0.11	0.04	

*The consolidated result reflect a non-recurring expenses of Aleor's accelerated amortization of existing intangible assets and non recognition of current year R&D expenses as intangible assets. Had Aleor followed previous year practice, APL's consolidated profit before tax would have been higher by Rs. 188 crores and profit after tax would have been higher by Rs 145 crores

Acquisition of Aleor

Summary : Alembic Pharmaceuticals has acquired the balance 40% stake in Aleor Dermaceuticals from its JV Partner Orbicular Pharmaceutical Technologies. With this, Aleor Dermaceuticals has become wholly owned subsidiary of Alembic Pharmaceuticals. This synergy will strengthen manufacturing and marketing footprint of dermaceutical products. Alembic's Derma portfolio has 30 ANDA's filed till date. Out of which, 18 products are approved (2 Tentative approvals) and 13 products are launched in US market so far. We further expect to launch around 5-8 products in next 12-18 months.

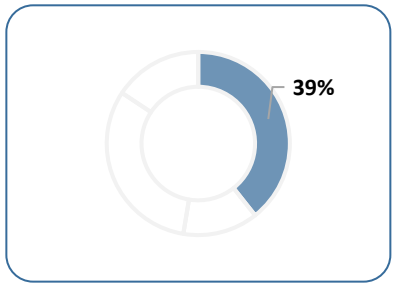
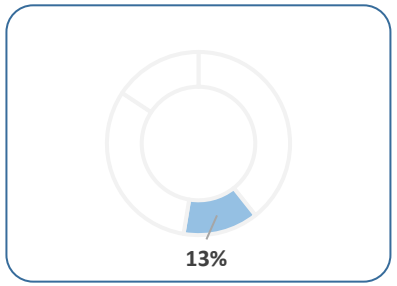
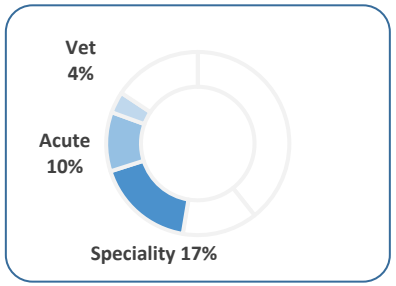
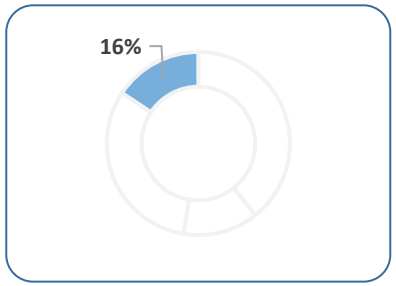
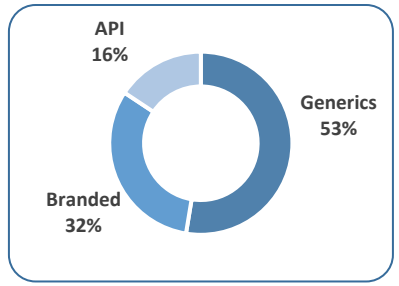
Financial Implication : Since this is now going to be wholly owned subsidiary, minority interest component will be eliminated and recurring R&D expenses will get charged in P/L, which were so far getting amortised. For Q4 & FY22, The consolidated result reflects a non-recurring expenses of Aleor's accelerated amortization of existing intangible assets and non recognition of current year R&D expenses as intangible assets. The negative impact in consolidated P&L is amounting to Rs 188 Cr at Profit before tax level and Rs 145 Cr in Profit after tax.

Q4FY22 Financial Highlights with and without Aleor impact

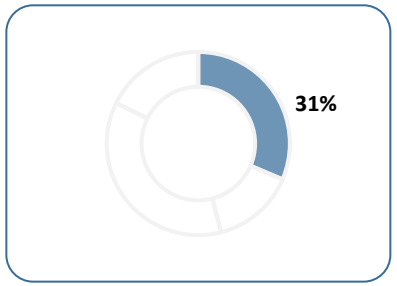
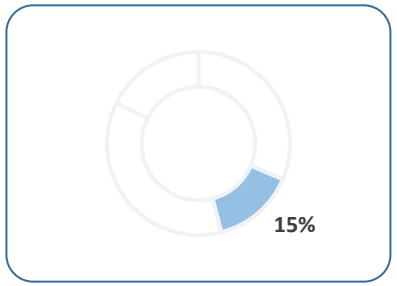
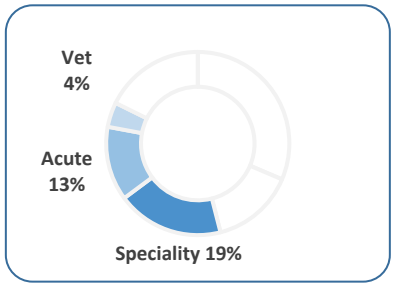
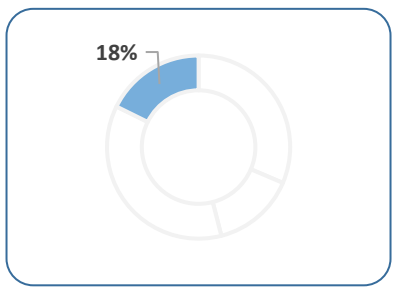
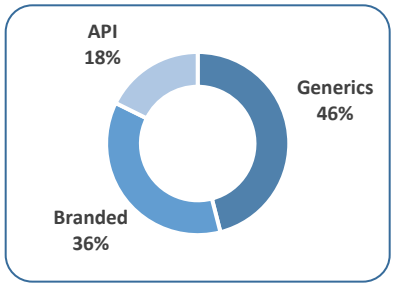
INR Bn

Particulars	Q4 FY22 With Aleor	Q4 FY22 W/O Aleor	Impact
Net Sales	14.16	14.16	0.00
EBIDTA Post R&D	1.64	2.86	-1.23
Margin %	*12%*	*20%*	
Profit Before Tax	0.34	2.22	-1.88
Margin %	*2%*	*16%*	
Net Profit	0.35	1.80	-1.45

Business snapshot – Q4FY22

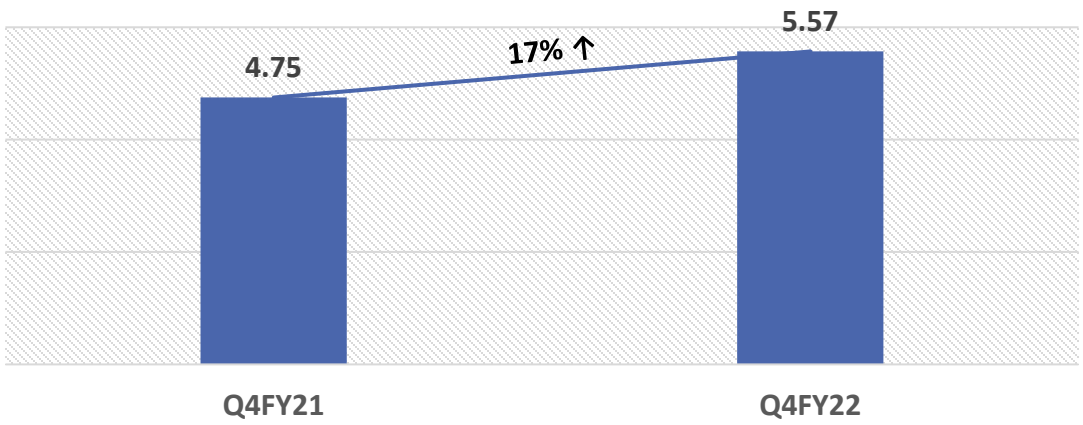
	Formulations			API	Total
	Generics		Branded		
	US	Ex-US	India		
Revenue Q4FY22 (INR Bn)	5.57	1.88	4.49	2.22	14.16
Q4FY22 Revenue Contribution					
Growth Q4FY22 over Q4FY21	17%	-19%	25%	4%	11%
Growth Q4FY22 over Q3FY22	42%	-3%	-8%	12%	11%

Business snapshot – YTDFY22

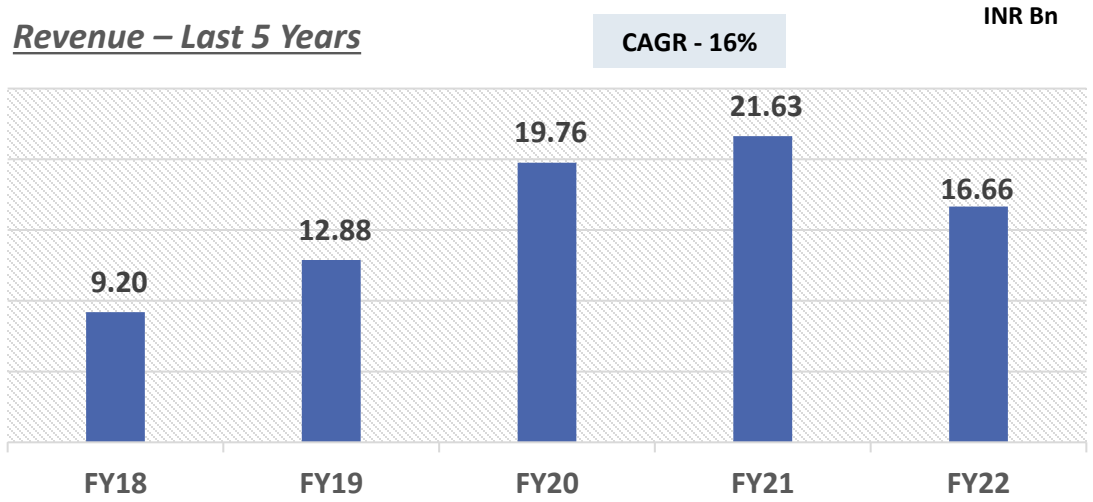
	Formulations			API	Total
	Generics		Branded		
	US	Ex-US	India		
Revenue YTDFY22 (INR Bn)	16.66	7.75	19.26	9.39	53.06
YTDFY22 Revenue Contribution					
Growth YTDFY22 over YTDFY21	-23%	0%	29%	-2%	-2%
Overview	• Well-established US front end having strong customer base • Expanded our capabilities to deliver a diverse portfolio to the US market	• Ex-US driven by partnership • Long term relationship with key clients across the regulated markets like Europe, Canada, Australia, South Africa	• Marketing team of over 5,500 field colleagues, well recognized by Doctors & patients • Diverse portfolio with steady pipeline of speciality medicines	• Inhouse API Development with vertical integration for selective formulation products • 125 DMF Filings	

US Generic

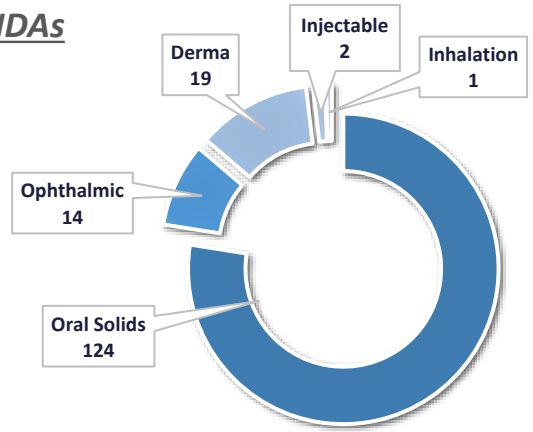
Revenue – Q4 FY22



Revenue – Last 5 Years



Approved ANDAs



Total – 160*

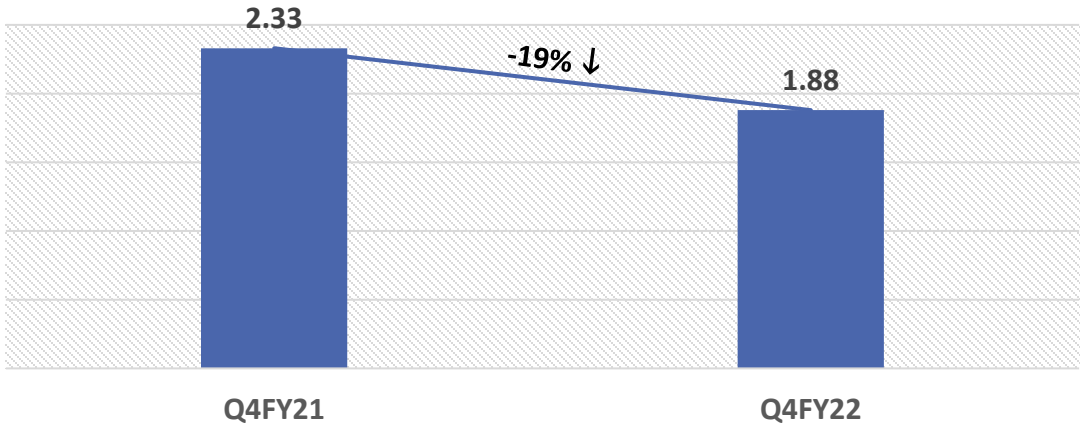
** Includes 22 Tentative Approval*

Q4 FY22 : - 11 ANDA Filings, 5 Final Approvals
YTDFY22 : - 23 ANDA Filings, 16 Final Approvals
Cumulative : - 230 ANDA Filings, 160 Approvals* and 105 Products Launched so far

- US business has posted sequential growth of 42% in the quarter backed by market-share gain in several products.
- Increase in competitive intensity during FY22 which has led to price erosion in few large products.
- 1 product launched in Q4FY22 and 13 in YTDFY22. Cumulatively 105 products launched in the US market.
- 15+ product launches in FY23.

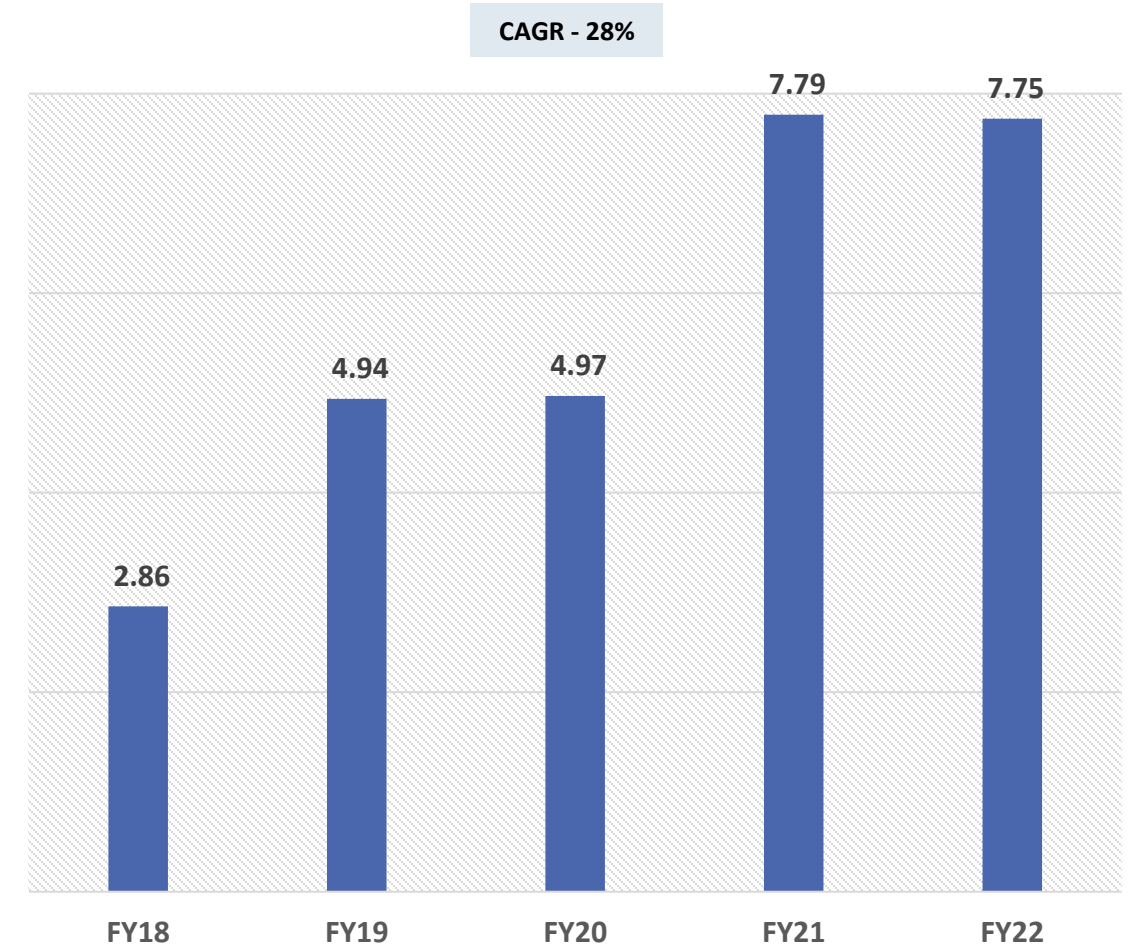
Ex-US Generics

Revenue : Q4 FY22



- The Ex-US business has performed well in spite of a high base of last year.
- The Ex-US business de-grew marginally at 0.5% in FY22.
- New launches on track to drive growth in the future

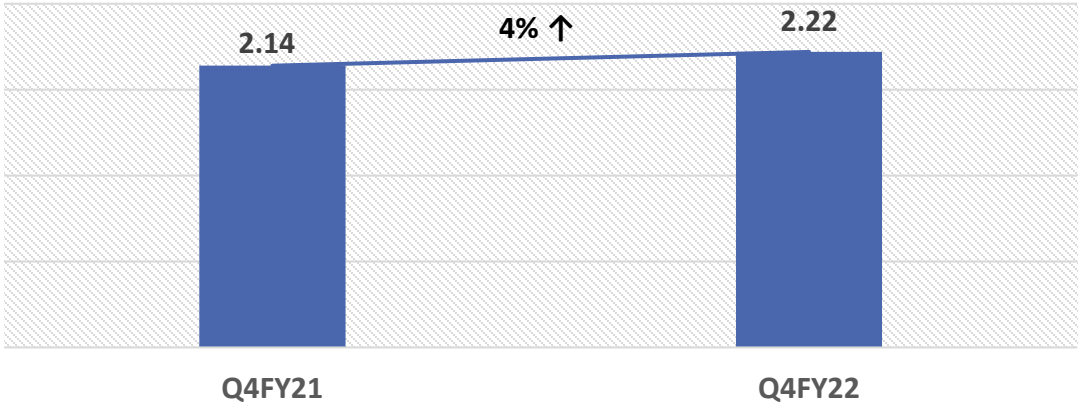
Revenue – Last 5 Years



API

Revenue : Q4 FY22

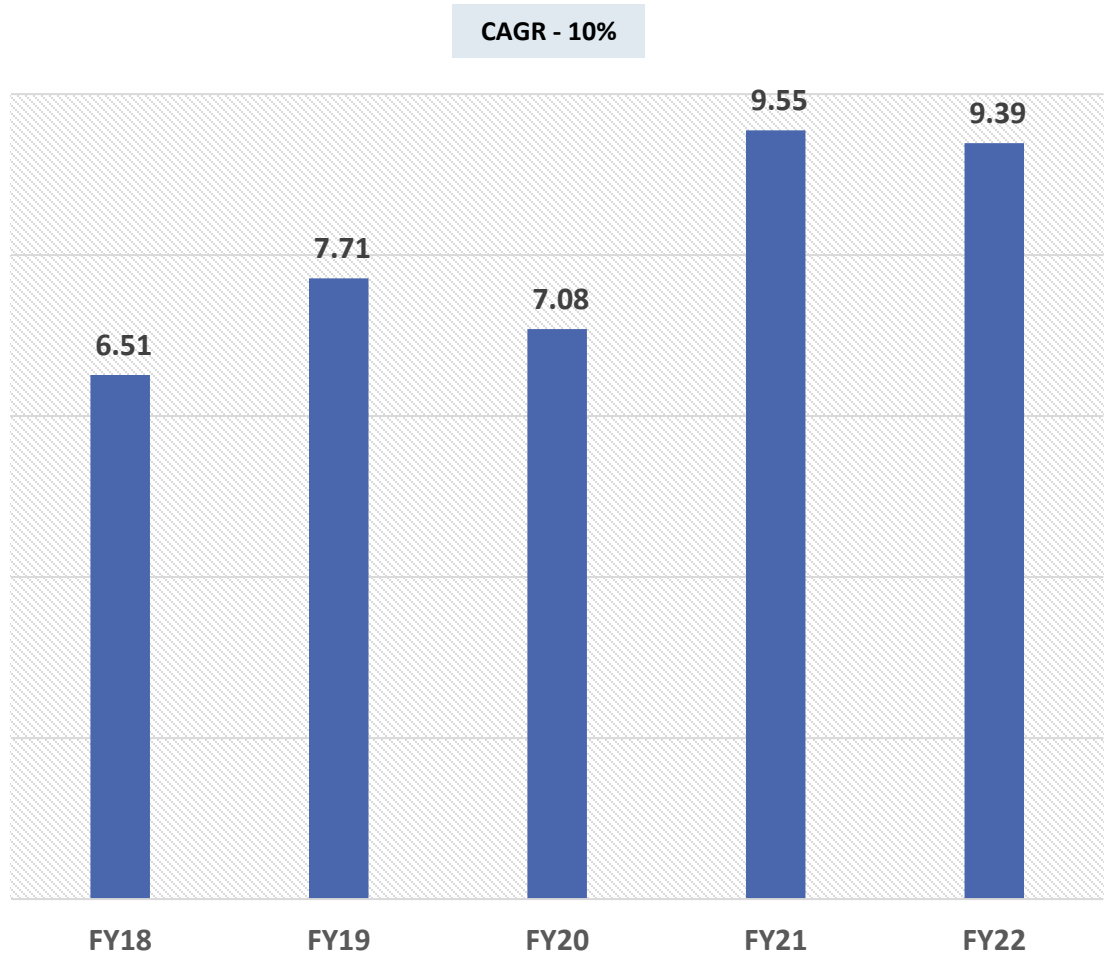
INR Bn



- API business had a high base of Azithromycin in last year and hence business de-grew by 2% in FY22.
- Rest of the portfolio continues to do well.
- 8 USDMFs filed in FY22. 125 Cumulative DMF filings with the US FDA.

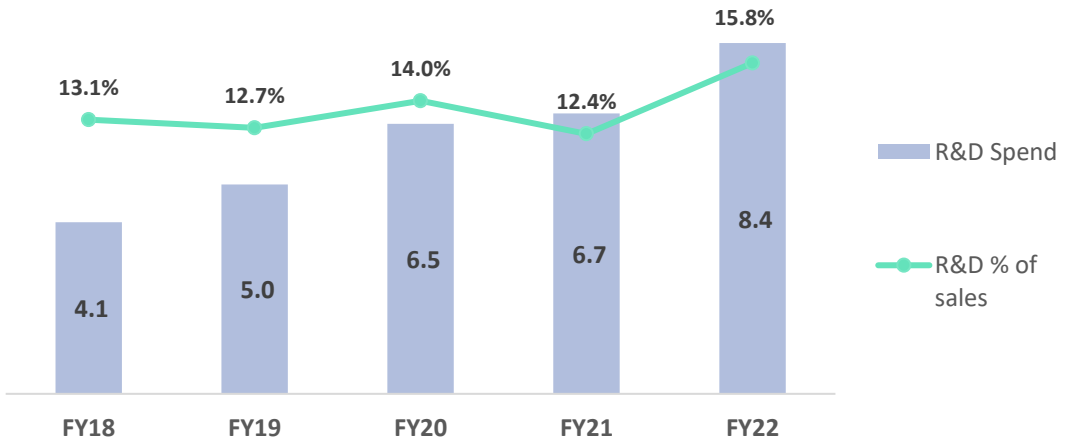
Revenue – Last 5 Years

INR Bn

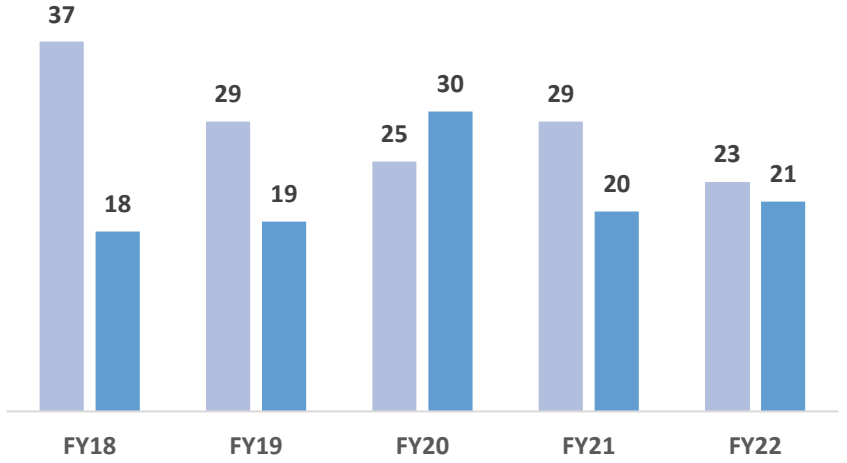


R&D

Significant investments in building capabilities



ANDA – Accelerated filings & approvals



11 Filings & 7 Approvals were contributed by acquisition of Orit,US in FY18

Diversified Portfolio

Dosage Form	FY15	FY22
Oral Solids	✔	✔
Injectable	✖	✔
Oncology	✖	✔
Dermatology	✖	✔
Opthalmology	✖	✔
Biologics	✖	✖
NCEs	✔	✔

R&D Capabilities

Formulation : Vadodara, Hyderabad and USA

API : Vadodara and Hyderabad

Bio Centre : Vadodara

1200+ R&D employees with diverse skill sets

State of the art facilities and infrastructure

Location	Dosage Form	Audit/Filing status
International Generics		
F1 – Panelav	General Oral Solids	Mar'20*
F2 – Panelav	Oncology Oral Solids	Jun'19*
	Oncology Injectables	Feb'21#
F3 – Karkhadi	General Injectables Ophthalmic	Nov'21*
F4 – Jarod	General Oral Solids	Jun'20#
Aleor (JV) - Karkhadi	Various derma forms	Jan'20*
API		
API I & II – Panelav		Dec'18*
API III – Karkhadi		Jan'20*

*** Last USFDA Inspection**
Filing



F2 - Panelav



F3 - Karkhadi



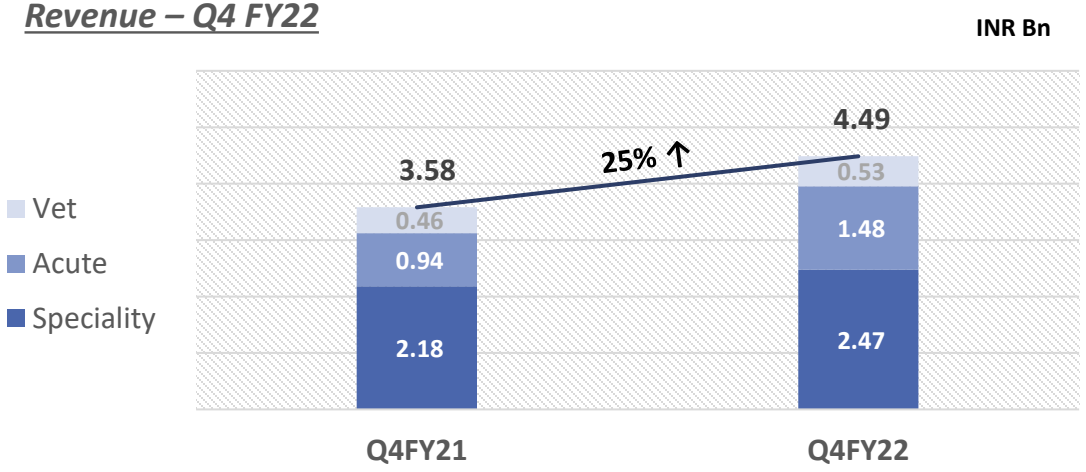
F4 - Jarod



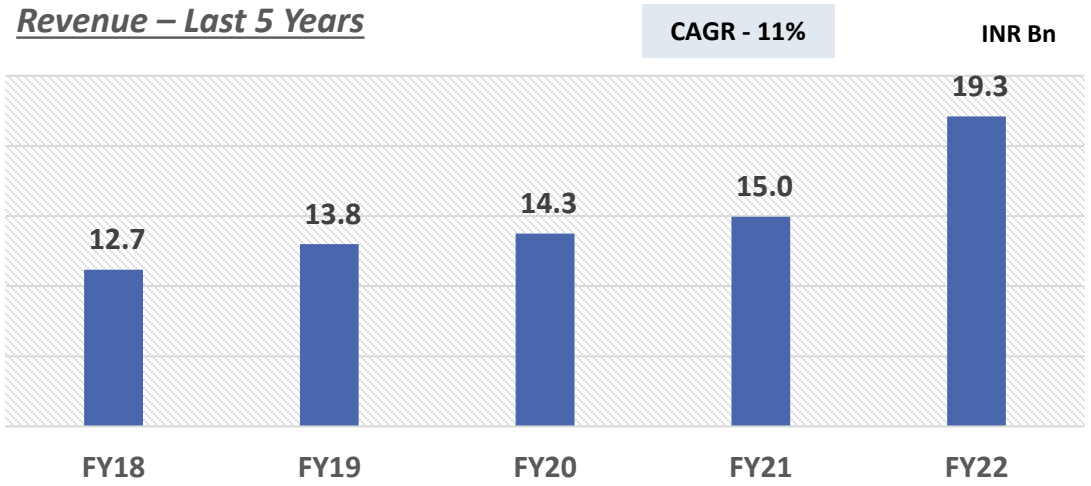
Aleor (JV) - Karkhadi

Branded Business

Revenue – Q4 FY22



Revenue – Last 5 Years



Marketing organization

- 5500 + Marketing team
- 18 Marketing divisions (Including Generic)
- 21.5% Product portfolio in NLEM
- Prescribers around 2,25,000 Doctors in India

Manufacturing facility

- Sikkim

Key achievements

- Performance in Q4FY22 is led by exceptional growth of 57% in acute segment compared to industry growth of 25%. Speciality segment grew by 13% compared to industry growth of 7%.
- For the year FY22 also, Branded business has outperformed the market growth in Speciality and Acute segment.
- 3 Brands in top 300
- Market share is 1.5% of Indian Pharma space

Therapy-wise Performance Q4 FY22

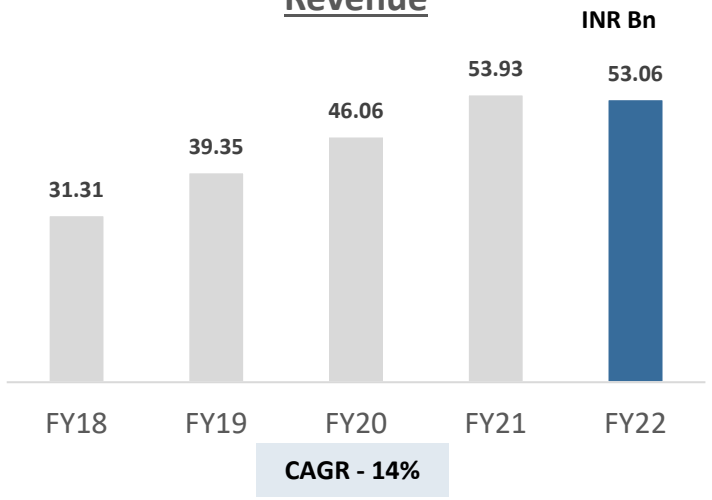
	Q4 FY22				Q4 FY21			
Therapy	Therapy Growth % (ORG)	Market Share % (ORG)	Alembic Growth % (ORG)	Alembic Growth % (PRIM)	Therapy Growth % (ORG)	Market Share % (ORG)	Alembic Growth % (ORG)	Alembic Growth % (PRIM)
Cardiology	7	1.9	3	8	14	1.9	18	8
Gastrology	10	1.4	13	10	16	1.4	22	36
Gynecology	9	2.8	14	21	10	2.7	30	22
Anti Diabetic	4	1.3	29	26	11	1.0	21	13
Orthopaedic	10	0.7	2	2	6	0.8	14	16
Nephro / Uro	10	1.9	8	19	10	1.9	13	5
Ophthalmology	7	1.6	18	20	10	1.5	19	50
Dermatological	1	0.2	9	3	10	0.2	5	16
Specialty	**7**	**1.5**	**11**	**13**	**12**	**1.4**	**21**	**19**
Anti Infective	23	3.1	75	59	-9	2.2	-16	-26
Cold & Cough	74	4.1	66	54	-27	4.3	-34	-37
Acute	**25**	**3.3**	**60**	**57**	**-13**	**2.5**	**-27**	**-30**
OVERALL	**10**	**1.6**	**21**	**25**	**8**	**1.4**	**1**	**3**

Therapy-wise Performance YTD FY22

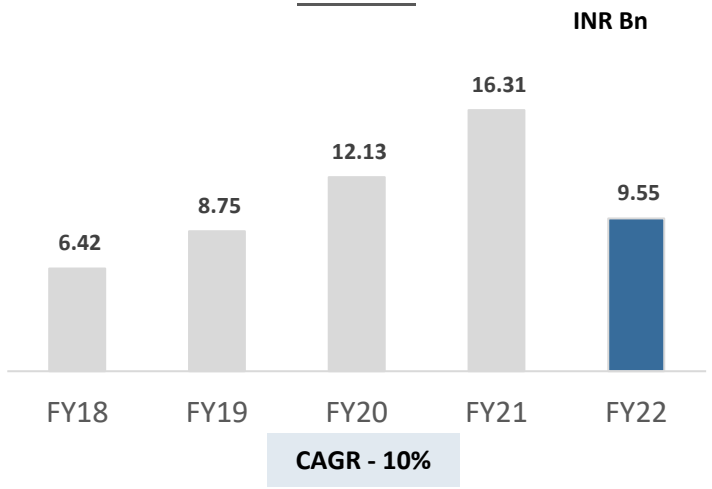
	FY22				FY21			
Therapy	Therapy Growth % (ORG)	Market Share % (ORG)	Alembic Growth % (ORG)	Alembic Growth % (PRIM)	Therapy Growth % (ORG)	Market Share % (ORG)	Alembic Growth % (ORG)	Alembic Growth % (PRIM)
Cardiology	11	1.8	5	9	14	1.9	15	12
Gastrology	18	1.4	22	18	5	1.4	12	18
Gynecology	16	2.7	24	23	1	2.5	9	-2
Anti Diabetic	6	1.2	27	25	11	1.0	14	10
Orthopaedic	16	0.7	17	18	0	0.7	1	-7
Nephro / Uro	14	1.8	6	22	4	1.9	8	8
Ophthalmology	20	1.6	37	34	-3	1.4	-8	-6
Dermatological	10	0.2	29	24	4	0.2	-15	-17
Specialty	**13**	**1.4**	**17**	**18**	**7**	**1.4**	**11**	**7**
Anti Infective	39	2.8	51	41	-13	2.6	5	3
Cold & Cough	72	4.0	68	73	-18	4.1	-28	-31
Acute	**41**	**3.1**	**51**	**49**	**-13**	**2.9**	**-9**	**-8**
OVERALL	**18**	**1.5**	**23**	**29**	**4**	**1.4**	**1**	**4**

Financials : *Generating consistent returns*

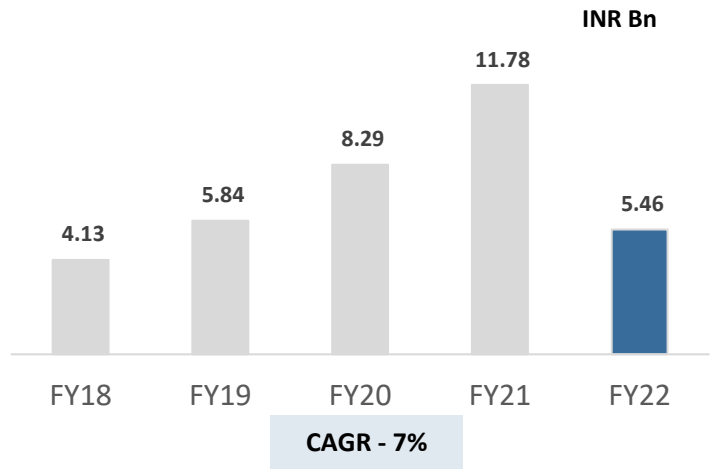
Revenue



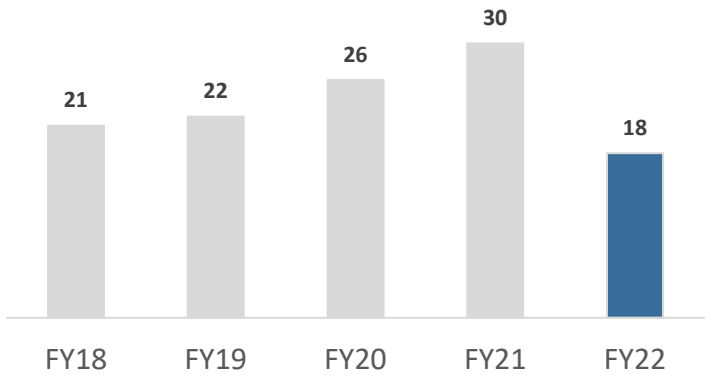
EBIDTA



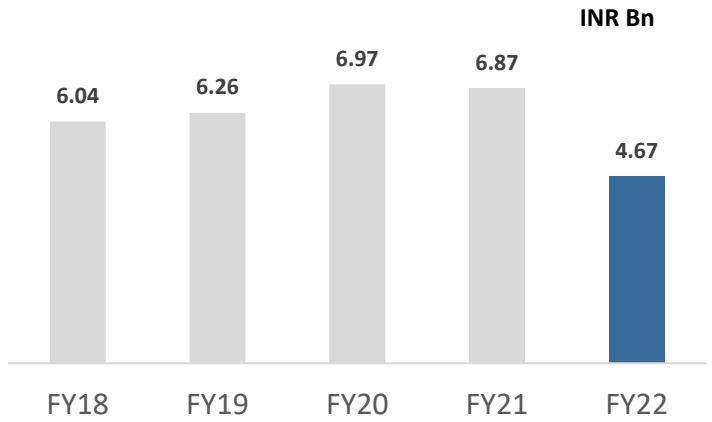
Net Profit



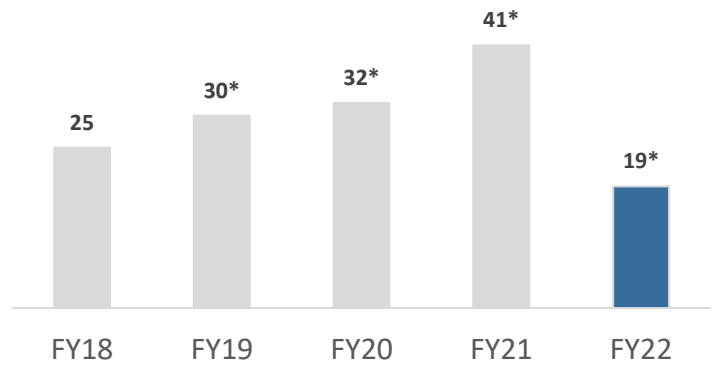
EBIDTA margin %



Capex



ROCE %



* Capital excludes New Projects

Thank you

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Risks and uncertainties include general industry and market conditions and general domestic and international economic conditions such as interest rate and currency exchange fluctuations. Risks and uncertainties particularly apply with respect to product-related forward-looking statements. Product risks and uncertainties include, but are not limited, to technological advances and patents attained by competitors, challenges inherent in new product development including completion of clinical trials; claims and concerns about product safety and efficacy; obtaining regulatory approvals; domestic and foreign healthcare reforms; trend towards managed care and healthcare cost containment and governmental laws and regulations affecting domestic and foreign operations.

Also, for products that are approved, there are manufacturing and marketing risks and uncertainties, which include, but are not limited, to inability to build production capacity to meet demand, unavailability of raw materials and failure to gain market acceptance.

