Alembic
Touching Lives over 100 years

Date: 11th November, 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 the Unaudited Financial Results for the quarter and half year ended 30th September, 2022.

We enclose herewith the following:

a) (i) Consolidated Unaudited Financial Results for the quarter and half year ended 30th September, 2022.
   (ii) Consolidated Statement of Assets and Liabilities as at 30th September, 2022.
   (iii) Consolidated Cash Flow Statement for the half year ended 30th September, 2022.
b) (i) Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2022.
   (ii) Standalone Statement of Assets and Liabilities as at 30th September, 2022.
   (iii) Standalone Cash Flow Statement for the half year ended 30th September, 2022.
c) Limited Review Report by Statutory Auditors on the Consolidated and Standalone Unaudited Financial Results.
d) Press Release.
e) Investor Presentation.

The time of commencement of the Board Meeting was 12:00 noon and the time of conclusion was 1:30 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 Unaudited Financial Results for the quarter and half year ended 30th September, 2022.

Rs. in Crores

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	**30.09.2022 (Unaudited)**	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	**Revenue from Operations**	**1,475.01**	1,262.14	1,292.32	**2,737.15**	2,618.35	5,305.79
2	Other Income	**0.33**	1.08	20.87	**1.41**	24.93	50.46
3	**Total Income**	**1,475.34**	1,263.22	1,313.19	**2,738.57**	2,643.28	5,356.25
4	**Expenses**						
	(a) Cost of Materials consumed	**343.71**	265.01	248.94	**608.72**	537.85	1,129.11
	(b) Purchase of stock-in-trade	**113.60**	104.85	78.39	**218.46**	194.18	360.50
	(c) Changes in Inventories of finished goods, Stock in trade and WIP	**(14.28)**	8.40	5.56	**(5.88)**	(14.06)	(43.19)
	(d) Employee benefits expense	**289.79**	290.41	293.17	**580.20**	583.06	1,133.00
	(e) Finance Costs	**12.41**	8.79	4.58	**21.20**	6.70	17.73
	(f) Depreciation & Amortization Expense	**67.70**	67.10	54.60	**134.80**	107.75	286.78
	(g) Other Expenses	**509.44**	578.81	427.70	**1,088.25**	845.01	1,852.20
	Total Expenses	**1,322.38**	1,323.38	1,112.95	**2,645.76**	2,260.49	4,736.14
5	**Profit before tax**	**152.96**	(60.16)	200.24	**92.80**	382.79	620.11
6	**Tax Expense**						
	(i) Current Tax	**23.86**	1.28	35.50	**25.14**	77.52	129.18
	(ii) Deferred Tax	**(5.90)**	(2.78)	4.01	**(8.68)**	(3.81)	(23.47)
	(iii) Short /(Excess) Tax Provision	**-**	-	-	**-**	-	(1.25)
7	**Profit for the Period before Share of Profit / (Loss) of Associates and Joint Ventures**	**135.00**	(58.66)	160.73	**76.35**	309.08	515.65
8	Share of Profit / (Loss) of Associates & Joint Ventures	**(1.65)**	(7.22)	3.25	**(8.87)**	13.17	5.28
9	**Net Profit after taxes and Share of Profit / (Loss) of Associates and Joint Ventures**	**133.35**	(65.88)	163.99	**67.47**	322.26	520.94
10	**Other Comprehensive Income**						
	A (i) Items that will not be reclassified to profit / (loss)	**1.09**	(0.97)	5.04	**0.13**	(0.45)	(3.96)
	(ii) Income tax relating to items that will not be reclassified to profit / (loss)	**(0.02)**	-	(0.88)	**(0.02)**	0.07	0.70
	B (i) Items that will be reclassified to profit / (loss)	**5.15**	6.26	(0.31)	**11.42**	1.57	4.65
	Total Other Comprehensive Income (A+B)	**6.22**	5.30	3.85	**11.52**	1.20	1.40
11	**Total Comprehensive Income for the period (9+10)**	**139.57**	(60.58)	167.84	**78.99**	323.45	522.34
12	Earnings per share - Basic & Diluted (in Rs.)	**6.78**	(3.35)	8.34	**3.43**	16.39	26.50
13	Paid up Equity Share Capital (Face Value of Rs 2/- each)	**39.31**	39.31	39.31	**39.31**	39.31	39.31
14	Other Equity						5,198.23

K C MEHTA & CO LLP
Firm Regn. No. 106237W/W100829
CHARTERED ACCOUNTANTS

ALEMBIC PHARMACEUTICALS LIMITED
VADODARA 390 003

Notes :

1 The above consolidated results, have been reviewed 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 Due to current market conditions in the US Generic business, the Company has carried out a thorough review of intangible assets (R&D development expenses) and decided to expense out additional Rs. 16 Crores in the current quarter and Rs. 131 Crores in current half year. The Company's profit before tax for the current quarter and current half year would have been higher by Rs. 16 Crores and Rs. 131 Crores and profit after tax would have been higher by Rs. 6 Crores and Rs. 108 Crores respectively before considering this effect.

4 Additional information to investors are provided hereunder:

Rs. in Crores

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2022	30.06.2022	30.09.2021	**30.09.2022**	30.09.2021	31.03.2022
Research and Development Expenses	**151.49**	146.36	167.83	**297.85**	335.03	650.45
Research and Development Expenses including effect of R&D Intangible asset as mentioned in Note No.3	**167.65**	261.05	167.83	**428.70**	335.03	838.46

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

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	**30.09.2022**	30.09.2021	31.03.2022
a	**Debt-Equity Ratio (in times)** Debt / Net Worth [Debt : Total Debt (Short term + Long term) Net worth : Share Capital + Other Equity]	**0.14**	0.10	0.16	**0.14**	0.16	0.12
b	**Debt Service Coverage Ratio (in times) #** (Profit before tax+interest) / (Interest + schedule principal repayments of Long term debt) Annualised	**14.49**	0.94	13.32	**1.93**	13.99	2.33
c	**Interest Service Coverage Ratio (in times) #** (Profit before tax+interest)/ Interest	**14.49**	5.65	13.32	**10.57**	13.99	14.64
d	**Debenture redemption reserve (Rs. in Crores)**	**-**	-	125.00	**-**	125.00	50.00
e	**Net Worth (Rs. in Crores)**	**5,119.66**	5,176.76	5,187.32	**5,119.66**	5,187.32	5,237.34
f	**Current Ratio (in times)** Current Asset / Current Liabilities	**1.56**	1.60	1.49	**1.56**	1.49	1.67
g	**Long Term Debt to working capital (in times)** Long Term Borrowings (incl. Current Maturities)/ (Current Assets - Current Liabilities)	**-**	-	0.36	**-**	0.36	0.15
h	**Bad Debts to Accounts Receivable Ratio (%)** Bad Debts / Accounts Receivable	**-**	-	-	**-**	-	0.65%
i	**Current Liability Ratio (in times)** Current Liabilities / Total Liabilities	**0.92**	0.92	0.91	**0.92**	0.91	0.91
j	**Total Debts to Total Assets (in times)** (Long term Borrowings + Short Term Borrowings+ Lease liability)/ Total Assets	**0.11**	0.08	0.13	**0.11**	0.13	0.10
k	**Debtors Turnover Ratio (in times)** (Value of Sales and Service / Average Debtor) Annualised	**7.10**	6.56	11.74	**6.59**	11.90	9.14
l	**Inventory Turnover (in times)** (Sale of products / Average WIP, FG and Stock in trade Inventory) Annualised	**5.50**	4.75	4.97	**5.11**	5.04	5.09
m	**Operating Margin (%) #** EBITDA / Revenue from Operations	**15.69%**	8.47%	20.74%	**12.36%**	19.93%	19.84%
n	**Net Profit Margin (%) #** (Net Profit after taxes, non-controlling interests and share of Profit/(Loss) of Associates and Joint Ventures)/ Revenue from Operations	**9.44%**	2.87%	13.10%	**6.41%**	12.75%	12.54%

Ratios are calculated before non-cash non-recurring expenses as mentioned in Note No. 3

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. The Hon'ble National Company Law Tribunal, Ahmedabad Bench ('NCLT') vide its order dated 29th August, 2022 approved the aforesaid Scheme and the same was made effective on 5th September, 2022. The Company has accounted for the Amalgamation retrospectively for all periods presented as prescribed in Ind AS 103 Business Combination.

7 The previous quarter's / year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current quarter / year.

K C MEHTA & CO LLP
Firm Regn. No. 106237W/W100829
CHARTERED ACCOUNTANTS

For Alembic Pharmaceuticals Limited

ALEMBIC PHARMACUTICALS LIMITED
VADODARA 390 003

Chirayu Amin
Chairman and CEO

Place : Vadodara
Date : 11th November, 2022

Alembic Pharmaceuticals Limited

Statement of Assets and Liabilities - Consolidated

Rs. in Crores

	Particulars	As at 30th September, 2022 (Unaudited)	As at 31st March, 2022 (Audited)
A	**ASSETS**		
1	**Non-current assets**		
	(a) Property, plant and equipment	**1,721.15**	1,741.47
	(b) Capital work-in-progress	**2,357.47**	2,205.79
	(c) Other Intangible assets	**24.28**	56.38
	(d) Intangible assets under development	**-**	98.44
	(e) Financial Assets :-		
	(i) Investments	**70.76**	63.69
	(ii) Investment accounted for using Equity Method	**46.96**	54.71
	(f) Deferred tax assets (net)	**15.97**	5.88
	(g) Other non-current assets	**32.63**	34.88
2	**Current assets**		
	(a) Inventories	**1,588.31**	1,609.70
	(b) Financial Assets		
	- Trade receivables	**844.06**	807.13
	- Cash and Bank Balance	**65.40**	61.09
	- Bank balances other than cash and cash equivalents	**6.82**	8.34
	- Other financial assets	**9.19**	23.51
	(c) Current Tax Assets (Net)	**31.84**	25.08
	(d) Other current assets	**283.83**	325.93
	TOTAL - ASSETS	**7,098.67**	7,122.03
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share capital	**39.31**	39.31
	(b) Other Equity	**5,080.56**	5,198.23
2	**Non-current liabilities**		
	(a) Financial liabilities		
	- Borrowings	**-**	-
	- Lease liabilities	**61.75**	72.14
	(b) Provisions	**98.85**	95.82
3	**Current liabilities**		
	(a) Financial liabilities		
	- Borrowings	**693.39**	629.99
	- Lease liabilities	**15.50**	14.98
	- Trade payables		
	A) Due to Micro and Small Enterprises	**9.78**	7.63
	B) Due to other than Micro and Small Enterprises	**729.98**	698.76
	- Other financial liabilities	**190.33**	173.89
	(b) Other current liabilities	**107.66**	127.64
	(c) Provisions	**71.56**	63.64
	TOTAL - EQUITY AND LIABILITIES	**7,098.67**	7,122.03

For Alembic Pharmaceuticals Limited

ALEMBIC PHARMACEUTICALS LIMITED VADODARA 390 003

Place : Vadodara
Date : 11th November, 2022

Chirayu Amin
Chairman and CEO

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K C MEHTA & CO LLP Firm Regn. No. 106237W/W100829 CHARTERED ACCOUNTANTS

Alembic Pharmaceuticals Limited
Consolidated Statement of Cash Flows for the half year ended 30th September, 2022

Rs. in Crores

Particulars	For the Half Year ended 30th September, 2022 (Unaudited)	For the Half Year ended 30th September, 2021 (Unaudited)
A CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Profit before tax	**92.80**	382.79
Adjustments for:		
Depreciation and amortisation	**134.80**	107.75
Interest charged	**21.20**	6.70
Interest Income	**(0.04)**	(0.97)
Dividend Income / Gain on Sale of Investments	**(0.24)**	(1.64)
Unrealised foreign exchange (gain) / loss (net)	**31.10**	18.97
Fair value (gain)/ loss on financial instruments at fair value through profit or loss	**(0.07)**	(0.33)
Provision / write off for doubtful trade receivables	**-**	0.08
Sundry balances written off / written-back (net)	**0.01**	0.07
Loss/(Profit) on sale of Asset	**0.03**	(0.60)
Product development expenses	**98.44**	-
Operating Profit before change in working capital	**378.05**	**512.82**
Working capital changes:		
(Increase)/Decrease In Inventories	**21.39**	(13.77)
(Increase) In Trade Receivables	**(7.68)**	(185.94)
Decrease In Other Assets	**59.88**	63.25
Increase/(Decrease) In Trade Payables	**31.80**	(65.03)
Increase/(Decrease) In Other Liabilities	**(48.45)**	21.16
Increase In Provisions	**11.07**	19.80
Cash generated from operations	**446.07**	352.29
Direct taxes paid (Net of refunds)	**(31.83)**	(60.84)
Net Cash inflow from Operating Activities (A)	**414.24**	291.45
B CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from Sale of Asset	**0.08**	1.27
Interest received	**0.04**	0.97
Dividend / Gain on Sale of Investments received	**0.24**	1.64
Purchase of Property, Plant & Equipments, Intangible Assets and Capital Advance	**(234.31)**	(274.09)
Investment in LLP & Others	**(7.00)**	(40.00)
(Purchase) / sale of current investments (net)	**-**	31.43
Net Cash inflow from Investing Activities (B)	**(240.96)**	(278.79)
C CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayment of borrowings	**(200.00)**	-
Net Increase / (Decrease) in short term borrowings	**263.39**	349.99
Payment of lease liabilities	**(9.92)**	(10.02)
Change in Restricted Bank Balances other than Cash & Cash Equivalents	**1.52**	(45.79)
Dividends paid	**(196.56)**	(275.19)
Interest and other finance costs (including borrowing cost capitalised)	**(27.39)**	(3.90)
Net Cash inflow from Financing Activities (C)	**(168.98)**	15.09
I Net (Decrease)/Increase in cash and cash equivalents (A+B+C)	**4.31**	27.75
II. a) Cash and cash equivalents at the beginning of the Year	**61.09**	98.06
b) Effect of exchange differences on restatement of foreign currency cash and cash equivalents	**0.00**	(0.23)
III. Cash and cash equivalents at the end of the period (I+II)	**65.40**	125.59
IV. Cash and cash equivalents at the end of the period		
Balances with Banks	**65.20**	125.36
Cash on hand	**0.20**	0.23
Cash and cash equivalents	**65.40**	125.59

For Alembic Pharmaceuticals Limited

ALEMBIC PHARMACEUTICALS LIMITED VADODARA 390 003

Chirayu Amin
Chairman and CEO

Place : Vadodara
Date : 11th November, 2022

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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 Unaudited Financial Results for the quarter and half year ended 30th September, 2022.

Rs. in Crores

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	**30.09.2022 (Unaudited)**	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	**Revenue from Operations**	**1,354.42**	1,177.25	1,201.71	**2,531.67**	2,479.79	5,035.41
2	Other Income	**0.47**	0.54	19.61	**1.00**	24.05	51.14
3	**Total Income**	**1,354.88**	1,177.79	1,221.32	**2,532.67**	2,503.83	5,086.55
4	**Expenses**						
	(a) Cost of Materials consumed	**343.71**	265.01	248.94	**608.72**	537.85	1,129.11
	(b) Purchase of stock-in-trade	**95.09**	90.36	76.59	**185.45**	189.32	353.25
	(c) Changes in Inventories of finished goods, Stock in trade and WIP	**(16.99)**	29.49	30.00	**12.49**	13.42	19.85
	(d) Employee benefits expense	**267.88**	266.51	273.47	**534.39**	542.26	1,062.30
	(e) Finance Costs	**11.96**	8.79	4.51	**20.75**	6.62	17.02
	(f) Depreciation & Amortization Expense	**66.80**	66.76	54.22	**133.56**	107.10	284.92
	(g) Other Expenses	**419.43**	500.27	357.09	**919.70**	713.15	1,562.08
	Total Expenses	**1,187.88**	1,227.18	1,044.83	**2,415.06**	2,109.73	4,428.54
5	**Profit before tax**	**167.00**	(49.39)	176.49	**117.61**	394.11	658.01
6	**Tax Expense**						
	(i) Current Tax	**20.56**	-	33.36	**20.56**	73.86	115.70
	(ii) Short /(Excess) Tax Provision	**-**	-	-	**-**	-	(1.25)
7	**Net profit after tax for the period**	**146.44**	(49.39)	143.13	**97.05**	320.25	543.55
8	**Other Comprehensive Income**						
	(i) Items that will not be reclassified to profit / (loss)	**1.09**	(0.97)	5.04	**0.13**	(0.45)	(3.96)
	(ii) Income tax relating to items that will not be reclassified to profit / (loss)	**(0.02)**	-	(0.88)	**(0.02)**	0.07	0.70
9	**Total Comprehensive Income for the period**	**147.51**	(50.36)	147.29	**97.15**	319.87	540.30
10	Earnings per share - Basic & Diluted (in Rs.)	**7.45**	(2.51)	7.28	**4.94**	16.29	27.65
11	Paid up Equity Share Capital (Face Value of Rs 2/- each)	**39.31**	39.31	39.31	**39.31**	39.31	39.31
12	Other Equity						5,251.03

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CHARTERED ACCOUNTANTS

ALEMBIC PHARMACUTICALS LIMITED
VADODARA 390 003

Notes :

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

2 Due to current market conditions in the US Generic business, the Company has carried out a thorough review of intangible assets (R&D development expenses) and decided to expense out additional Rs. 16 Crores in the current quarter and Rs. 131 Crores in current half year. The Company's profit before tax for the current quarter and current half year would have been higher by Rs. 16 Crores and Rs. 131 Crores and profit after tax would have been higher by Rs. 6 Crores and Rs. 108 Crores respectively before considering this effect.

3 Additional information to investors are provided hereunder:

Rs. in Crores

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2022	30.06.2022	30.09.2021	**30.09.2022**	30.09.2021	31.03.2022
Research and Development Expenses	**145.90**	138.13	161.89	**284.03**	321.76	628.25
Research and Development Expenses including effect of R&D Intangible asset as mentioned in Note No.2	**162.06**	252.82	161.89	**414.88**	321.76	816.26

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

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	**30.09.2022**	30.09.2021	31.03.2022
a	**Debt-Equity Ratio (in times)** Debt / Net Worth [Debt : Total Debt (Short term + Long term) Net worth : Share Capital + Other Equity]	**0.13**	0.10	0.17	**0.13**	0.17	0.12
b	**Debt Service Coverage Ratio (in times) #** (Profit before tax+interest) / (Interest + schedule principal repayments of Long term debt) Annualised	**16.31**	1.24	11.64	**2.21**	13.96	2.42
c	**Interest Service Coverage Ratio (in times) #** (Profit before tax+interest)/ Interest	**16.31**	7.47	11.64	**12.30**	13.96	15.39
d	**Debenture redemption reserve (Rs. in Crores)**	**-**	-	125.00	**-**	125.00	50.00
e	**Net Worth (Rs. in Crores)**	**5,190.62**	5,239.73	5,146.36	**5,190.62**	5,146.36	5,290.14
f	**Current Ratio (in times)** Current Asset / Current Liabilities	**1.62**	1.75	1.59	**1.62**	1.59	1.74
g	**Long Term Debt to working capital (in times)** Long Term Borrowings (incl. Current Maturities)/ (Current Assets - Current Liabilities)	**-**	-	0.34	**-**	0.34	0.15
h	**Bad Debts to Accounts Receivable Ratio (%)** Bad Debts/ Accounts Receivable	**-**	-	-	**-**	-	0.00%
i	**Current Liability Ratio (in times)** Current Liabilities / Total Liabilities	**0.89**	0.89	0.89	**0.89**	0.89	0.89
j	**Total Debts to Total Assets (in times)** (Long term Borrowings + Short Term Borrowings+ Lease liability)/ Total Assets	**0.11**	0.08	0.13	**0.11**	0.13	0.10
k	**Debtors Turnover Ratio (in times)** (Value of Sales and Service / Average Debtor) Annualised	**5.28**	5.05	9.16	**4.93**	9.46	7.11
l	**Inventory Turnover (in times)** (Sale of products / Average WIP, FG and Stock in trade Inventory) Annualised	**6.32**	5.56	5.51	**5.92**	5.68	5.80
m	**Operating Margin (%) #** EBITDA / Revenue from Operations	**18.15%**	10.58%	19.57%	**14.63%**	20.48%	21.51%
n	**Net Profit Margin (%) #** Net Profit after taxes / Revenue from Operations	**11.25%**	4.47%	11.91%	**8.10%**	12.91%	13.66%

Ratios are calculated before non-cash non-recurring expenses as mentioned in Note No. 2

5 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. The Hon'ble National Company Law Tribunal, Ahmedabad Bench ('NCLT') vide its order dated 29th August, 2022 approved the aforesaid Scheme and the same was made effective on 5th September, 2022. The Company has accounted for the Amalgamation retrospectively for all periods presented as prescribed in Ind AS 103 Business Combination. The previous periods' figures have been accordingly restated from 1st April, 2021. Earlier published figures are as under.

No	Particualrs	Quarter Ended		Half Year Ended	Year Ended
		30.06.2022	30.09.2021	30.09.2021	31.03.2022
1	Total Income	1,160.95	1,191.48	2,462.91	5,046.58
2	Total Expenses	1,088.50	1,001.76	2,040.00	4,138.13
3	Profit Before Tax	72.46	189.71	422.91	908.45
4	Net profit after tax for the period	72.46	156.36	349.05	794.00
5	Total Comprehensive Income	71.49	160.51	348.71	790.68
6	Earnings per share - Basic & Diluted (in Rs.)	3.69	7.95	17.76	40.39

6 The previous quarter's / year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current quarter / year.

K C MEHTA & CO LLP
Firm Regn. No. 106237W/W100329
CHARTERED ACCOUNTANTS

For Alembic Pharmaceuticals Limited

ALEMBIC PHARMACUTICALS LIMITED
VADODARA 390 003

Chirayu Amin
Chairman and CEO

Place : Vadodara
Date : 11th November, 2022

Alembic Pharmaceuticals Limited

Statement of Assets and Liabilities - Standalone

Rs. in Crores

	Particulars	As at 30th September, 2022 (Unaudited)	As at 31st March, 2022 (Audited)
A	**ASSETS**		
1	**Non-current assets**		
	(a) Property, plant and equipment	**1,693.48**	1,714.72
	(b) Capital work-in-progress	**2,357.47**	2,205.79
	(c) Other Intangible assets	**24.28**	56.38
	(d) Intangible assets under development	**-**	98.44
	(e) Financial Assets:-		
	(i) Investments	**228.83**	219.36
	(ii) Loan	**8.28**	-
	(f) Other non-current assets	**32.63**	34.88
2	**Current assets**		
	(a) Inventories	**1,356.89**	1,396.83
	(b) Financial Assets		
	- Trade receivables	**1,049.87**	988.33
	- Cash and cash equivalents	**1.57**	13.56
	- Bank balances other than cash and cash equivalents	**6.82**	8.34
	- Others financial assets	**8.78**	23.13
	(c) Current Tax Assets (Net)	**32.79**	22.12
	(d) Other current assets	**254.34**	292.16
	TOTAL - ASSETS	**7,056.04**	7,074.04
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share capital	**39.31**	39.31
	(b) Other Equity	**5,151.52**	5,251.03
2	**Non-current liabilities**		
	(a) Financial liabilities		
	- Lease liabilities	**50.82**	62.03
	(b) Provisions	**98.85**	95.82
	(c) Deferred tax liabilities (net)	**46.50**	46.40
3	**Current liabilities**		
	(a) Financial liabilities		
	- Borrowings	**693.39**	629.99
	- Lease liabilities	**14.86**	14.10
	- Trade payables		
	A) Due to Micro and Small Enterprises	**9.78**	7.63
	B) Due to other than Micro and Small Enterprises	**581.45**	562.58
	- Other financial liabilities	**190.33**	173.90
	(b) Other current liabilities	**107.66**	127.61
	(c) Provisions	**71.56**	63.64
	TOTAL - EQUITY AND LIABILITIES	**7,056.04**	7,074.04

For Alembic Pharmaceuticals Limited

ALEMBIC PHARMACEUTICALS LIMITED VADODARA 390 003

Chirayu Amin
Chairman and CEO

Place : Vadodara
Date : 11th November, 2022

Visit us at www.alembicpharmaceuticals.com

K C MEHTA & CO LLP Firm Regn. No. 106237W/W100829 CHARTERED ACCOUNTANTS

Alembic Pharmaceuticals Limited
Standalone Statement of Cash Flows for the half year ended 30th September, 2022

Rs. In Crores

Particulars	For the Half Year ended 30th September, 2022 (Unaudited)	For the Half Year ended 30th September, 2021 (Unaudited)
A CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Profit before tax	**117.61**	394.11
Adjustments for:		
Depreciation and amortisation	**133.56**	107.10
Interest charged	**20.75**	6.62
Interest Income	**(0.18)**	(0.97)
Dividend Income / Gain on Sale of Investments	**(0.24)**	(1.64)
Unrealised foreign exchange (gain) / loss (net)	**31.10**	18.07
Fair value (gain)/ loss on financial instruments at fair value through profit or loss	**(0.07)**	(0.33)
Provision / write off for doubtful trade receivables	**-**	0.08
Sundry balances written off / written-back (net)	**0.01**	0.07
Loss/(Profit) on sale of Asset	**0.03**	(0.60)
Product development expenses	**98.44**	-
Operating Profit before change in working capital	**401.04**	522.51
Working capital changes:		
Decrease In Inventories	**39.94**	17.93
(Increase) In Trade Receivables	**(39.81)**	(207.74)
(Increase)/Decrease In Other Assets	**55.64**	41.59
Increase/(Decrease) In Trade Payables	**19.45**	(100.59)
Increase/(Decrease) In Other Liabilities	**(48.42)**	32.32
Increase In Provisions	**11.07**	19.80
Cash generated from operations	**438.90**	325.83
Direct taxes paid (Net of refunds)	**(31.25)**	(59.85)
Net Cash inflow from Operating Activities (A)	**407.65**	265.97
B CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from Sale of Asset	**0.08**	1.39
Loan to subsidiary company (Net)	**(7.91)**	-
Interest received	**0.04**	0.97
Dividend / Gain on Sale of Investments received	**0.24**	1.64
Purchase of Property, Plant & Equipment and Capital Advance	**(233.70)**	(273.15)
Investment in LLP & Others	**(9.40)**	(40.00)
(Purchase) / sale of current investments (net)	**-**	31.43
Net Cash inflow from Investing Activities (B)	**(250.66)**	(277.73)
C CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayment of borrowings	**(200.00)**	-
Net Increase / (Decrease) in working capital demand loans	**263.39**	349.99
Payment of lease liabilities	**(9.92)**	(10.45)
Increase in Restricted Bank Balances other than Cash & Cash Equivalents	**1.52**	(45.79)
Dividends paid	**(196.56)**	(275.19)
Interest and other finance costs (including borrowing cost capitalised)	**(27.39)**	(0.69)
Net Cash inflow from Financing Activities (C)	**(168.98)**	17.86
I Net (Decrease)/Increase in cash and cash equivalents (A+B+C)	**(11.99)**	6.11
II. a) Cash and cash equivalents at the beginning of the Year	**13.56**	53.66
b) Effect of exchange differences on restatement of foreign currency cash and cash equivalents	**0.00**	0.67
III. Cash and cash equivalents at the end of the period (I+II)	**1.57**	60.44
IV. Cash and cash equivalents at the end of the period		
Balances with Banks	**1.37**	60.22
Cash on hand	**0.20**	0.23
Cash and cash equivalents	**1.57**	60.44

K C MEHTA & CO LLP
Firm Regn. No. 106237W/W100829
CHARTERED ACCOUNTANTS

For Alembic Pharmaceuticals Limited

ALEMBIC PHARMACEUTICALS LIMITED
VADODARA 390 003

Chirayu Amin
Chairman and CEO

Place : Vadodara
Date : 11th November, 2022

Visit us at www.alembicpharmaceuticals.com

INDEPENDENT AUDITORS' REVIEW REPORT ON THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

To,
The Board of Directors
Alembic Pharmaceuticals Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Alembic Pharmaceuticals Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries collectively referred as "the Group"), and its share of the net profit after tax and the total comprehensive income of its associates for the quarter and half year ended on September 30, 2022 (herein after referred to as "the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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. 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 and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the entities as mentioned under **Annexure 1**.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

K C MEHTA & CO LLP
Firm Regn. No.
106237W/W100829
CHARTERED ACCOUNTANTS

Converted into Limited Liability Partnership (LLPIN: ABB-3171) w. e. f. June 7, 2022 from K C Mehta & Co. (Firm Reg. No.: GUJVA102890)
Regd Office: Meghdhanush, Race Course, Vadodara - 390 007 | **Branches:** Ahmedabad ▪ Bengaluru ▪ Mumbai
Phone: +91 265 2440400 | e-mail: connect@kcmehta.com | website: www.kcmehta.com

Other Matters

6. We did not review the interim financial results of 1 subsidiary as mentioned in paragraph 4 above included in the consolidated unaudited financial results, whose interim financial results for the quarter and half year ended on September 30, 2022 reflect as follows:

(₹ in Crores)

Particulars	Quarter ended September 30, 2022	Half year ended September 30, 2022
Total Assets	1,170.90	1,170.90
Total Revenues	349.51	704.57
Total Net profit/(loss) after tax	9.92	16.24
Total Comprehensive Income	14.49	26.48
Total Cash Inflow/(Outflow) (net)	(2.49)	14.68

These interim financial results have been reviewed by other auditor 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 auditor and procedure performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

7. The consolidated unaudited financial results include the interim financial information of 1 subsidiary for the quarter and half year ended on September 30, 2022 as reflected in the table below, which have not been reviewed/audited by their auditors and are as prepared by the management. According to the information and explanations given to us by the management, this interim financial information is not material to the Group and are as prepared by the management.

(₹ in Crores)

Particulars	Quarter ended September 30, 2022	Half year ended September 30, 2022
Total Assets	62.02	62.02
Total Revenues	-	-
Total net profit/(loss) after tax	(5.45)	(15.82)
Total Comprehensive Income	(4.85)	(14.63)
Total Cash Inflow/(Outflow) (net)	(1.81)	(0.79)

Our conclusion on the Statement is not modified in respect of the above matter.

K C MEHTA & CO LLP
Firm Regn. No. 106237W/W100829
CHARTERED ACCOUNTANTS

Converted into Limited Liability Partnership (LLPIN: ABB-3171) w. e. f. June 7, 2022 from K C Mehta & Co. (Firm Reg. No.: GUJVA102890)
Regd Office: Meghdhanush, Race Course, Vadodara - 390 007 | **Branches:** Ahmedabad ▪ Bengaluru ▪ Mumbai
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8. The consolidated unaudited financial results also include the Group's share of net profit after tax, and total comprehensive income for the quarter and half year ended on September 30, 2022 as mentioned below, in respect of 1 associate based on their interim financial statements/ financial information/ financial results which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group and are as prepared by the management:

(₹ in Crores)

Particulars	Quarter ended September 30, 2022	Half year ended September 30, 2022
Total net profit/(loss) after tax	1.46	0.50
Total Comprehensive Income	1.46	0.50

Our conclusion on the Statement is not modified in respect of the above matter.

For K C Mehta & Co LLP
Chartered Accountants
Firm's Registration No. 106237W/W100829

Vishal P. Doshi
Partner
Membership No. 101533
UDIN: 22101533BCUPXF2156
Place: Vadodara
Date: November 11, 2022

K C MEHTA & CO LLP
Firm Regn. No. 106237W/W100829
CHARTERED ACCOUNTANTS

Converted into Limited Liability Partnership (LLPIN: ABB-3171) w. e. f. June 7, 2022 from K C Mehta & Co. (Firm Reg. No.: GUJVA102890)
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Annexure – 1

Details of entities included in Consolidated unaudited financial results of the Alembic Pharmaceuticals Limited: For the Quarter and Half Year ended on September 30, 2022

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

* The consolidated unaudited 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 unaudited 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 and the operations have not started till September 30, 2022 and therefore, there are no transactions for the quarter.

K C MEHTA & CO LLP
Firm Regn. No. 106237W/W100829
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REVIEW REPORT ON THE STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2022

To,
The Board of Directors
Alembic Pharmaceuticals Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Alembic Pharmaceuticals Limited** ("the Company") for the quarter and half year ended on September 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standard prescribed under section 133 of the Companies Act, 2013 read with relevant Rules and other recognized accounting practices and policies thereon, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K C Mehta & Co LLP
Chartered Accountants
Firm's Registration No. 106237W/W100829

Vishal Doshi

K C MEHTA & CO LLP
Firm Regn. No. 106237W/W100829
CHARTERED ACCOUNTANTS

Vishal P. Doshi
Partner
Membership No. 101533
UDIN: 22101533BCUQMS2396
Place: Vadodara
Date: November 11, 2022

Alembic
Touching Lives over 100 years

Press Release

Revenue up 14% to Rs. 1475 crores in Q2 FY23.

Vadodara, November 11th, 2022

Alembic Pharmaceuticals Limited reported its consolidated financial results for the quarter and half year ended 30th September, 2022.

Financial Highlights

- Net Sales for the quarter up 14% to Rs. 1475 crores.
- Net Profit for the quarter at Rs. 133 crores.
- Net sales for H-1 FY23 at Rs. 2737 crores.
- Net profit for H-1 FY23 at Rs. 67 crores.

Mr. Pranav Amin, Managing Director, Alembic Pharmaceuticals Limited said "It was a satisfactory quarter led by growth in all the verticals of the company, in particular the API business outperformed with a 23% growth during the quarter"

Operational Highlights

India Formulations Business

- India Formulations Business grew at 11% (Excluding one time non recurring sales of Amphotericin – B) to Rs. 549 crores in the quarter.
- India Growth for the quarter is on back of exceptionally high market growth in Q2 FY 21-22. Alembic clocked a large out-performance vs market.
- Specialty segment grew faster than the market.

International Business

- US Generics grew 20% to Rs. 418 crores in the quarter.
- Ex-US International Formulations grew 9% to Rs. 215 Crores in the quarter.
- 3 ANDA approvals received during the quarter; 170 Cumulative ANDA approvals.
- 5 ANDA filings during the quarter; Cumulative ANDA filings at 242.

API Business

- API business grew 23% at Rs. 294 crores in the quarter.
- 126 cumulative DMF Filings.

ALEMBIC PHARMACEUTICALS LIMITED VADODARA 390 003

The summary of Total Revenue is as under:

(Rs in Crores)

Particulars	Q2 FY23	Q2 FY22	% Change	H-1 FY23	H-1 FY22	% Change
Formulation						
USA	418	348	20%	785	716	10%
Ex- US	215	197	9%	396	394	1%
India	549	509	8%	1029	989	4%
API	294	239	23%	527	519	2%
Total	**1475**	**1292**	**14%**	**2737**	**2618**	**5%**

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 field force of over 4700 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	**Mitanshu Shah**
Phone: +91 22 – 306 11681	**Phone: +91 265 – 6637630**
Email: ajay.desai@alembic.co.in	**Email: mitanshu.shah@alembic.co.in**

ALEMBIC PHARMACEUTICALS LIMITED VADODARA 390 003

Alembic Pharmaceuticals Limited

Investor presentation – September 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 17th Highest selling brand in IPM with sales reflection of over RS. 417 Cr. as per ORG IMS, MAT September 2022 Aleor Dermacuticals Ltd. has merged with Alembic pharmaceuticals limited.

Financial Highlights

INR Bn

Particulars	Q2 FY23	Q2 FY22	Growth	H1 FY23	H1 FY22	Growth	FY22
Net Sales	14.75	12.92	14%	27.37	26.18	5%	53.06
EBIDTA Pre R&D	3.73	4.15	-10%	6.15	8.15	-25%	16.40
Margin %	*25%*	*32%*		*22%*	*31%*		*31%*
R&D	1.68	1.68	0%	4.29	3.35	28%	8.38
R&D %	*11%*	*13%*		*16%*	*13%*		*16%*
EBIDTA Post R&D	2.31	2.63	-12%	2.40	5.10	-53%	9.30
Margin %	*16%*	*20%*		*9%*	*19%*		*18%*
Net Profit*	1.33	1.64	-19%	0.67	3.22	-79%	5.21
Capex	1.31	1.33		2.32	2.57		4.67
Debt-Equity (Net)				0.13	0.11		0.11

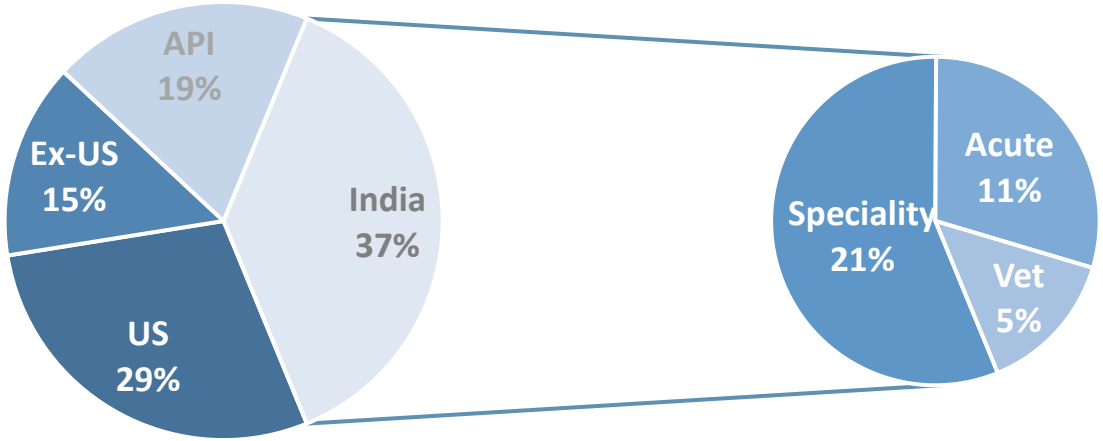
*The consolidated result reflect a non-recurring expenses of Aleor's accelerated amortization of existing intangible assets. Excluding this one off, APL's consolidated profit before tax for H1FY23 would have been higher by Rs. 131 crores and profit after tax would have been higher by Rs 108 crores.

Revenue snapshot – Q2 & H1 FY23

INR Bn

Business	Q1FY23	Q2FY23	Q2FY22	Y-o-Y	Q-o-Q	H1FY23	H1FY22	Y-0-Y
Formulations								
India	4.80	5.49	5.09	8%	14%	10.29	9.89	4%
US	3.67	4.18	3.48	20%	14%	7.85	7.16	10%
Ex-US	1.82	2.15	1.97	9%	18%	3.96	3.94	1%
API	2.33	2.94	2.39	23%	26%	5.27	5.19	2%
Total Revenue	**12.62**	**14.75**	**12.92**	**14%**	**17%**	**27.37**	**26.18**	**5%**

Business Breakup – H1FY23



Key Highlights :

India Branded Business : India Branded Business recorded 11% growth (Excluding one-time non-recurring sales of Amphotericin-B of Rs 13 Cr in Q2 last year) with topline of Rs 549 crores for Q2 FY 23, reflecting performance better than the industry. Acute segment grew by 11% compared to industry growth of 6%.

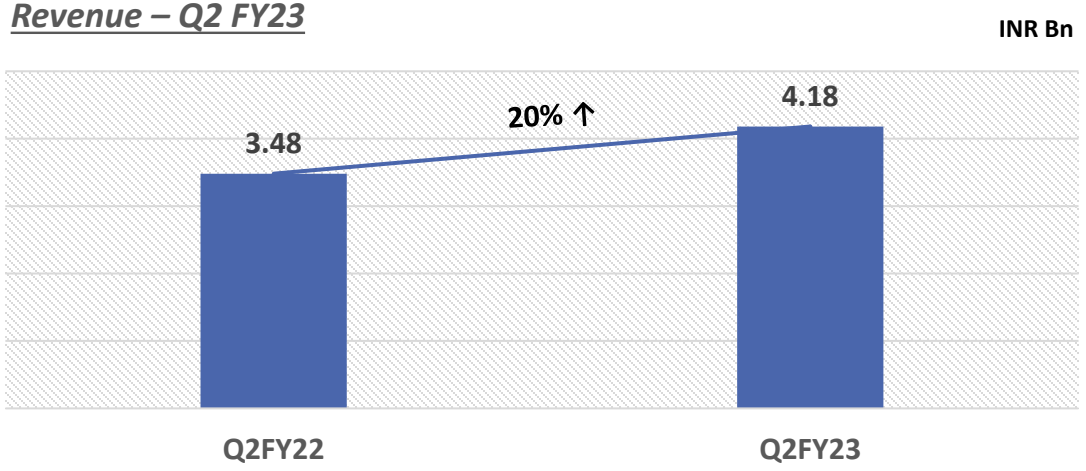
US Generics : Growth of 20% driven by Launches and scale up of new products. Our market share gain in several products has continued for this quarter as well.

Ex-US Generics : Sustainable business with growth of 9% on YoY basis and 18% sequentially. Demand outlook remains strong. Extension of dossiers to new market is on track to accelerate growth.

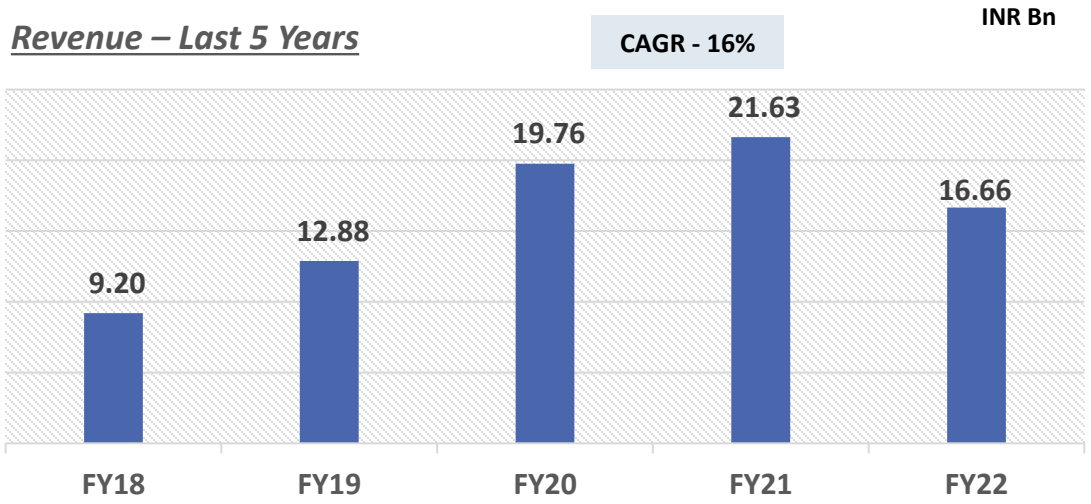
API : Healthy growth of 23% on YoY basis, largely led by high off-take and better product mix in Q2. Anticipate good growth in API business through FY23 backed by strong orderbook.

US Generic

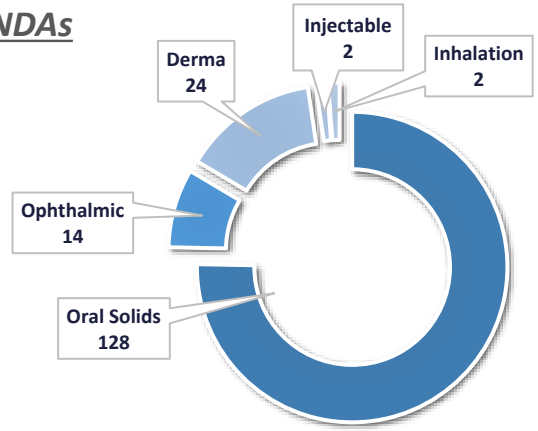
Revenue – Q2 FY23



Revenue – Last 5 Years



Approved ANDAs



Total – 170*

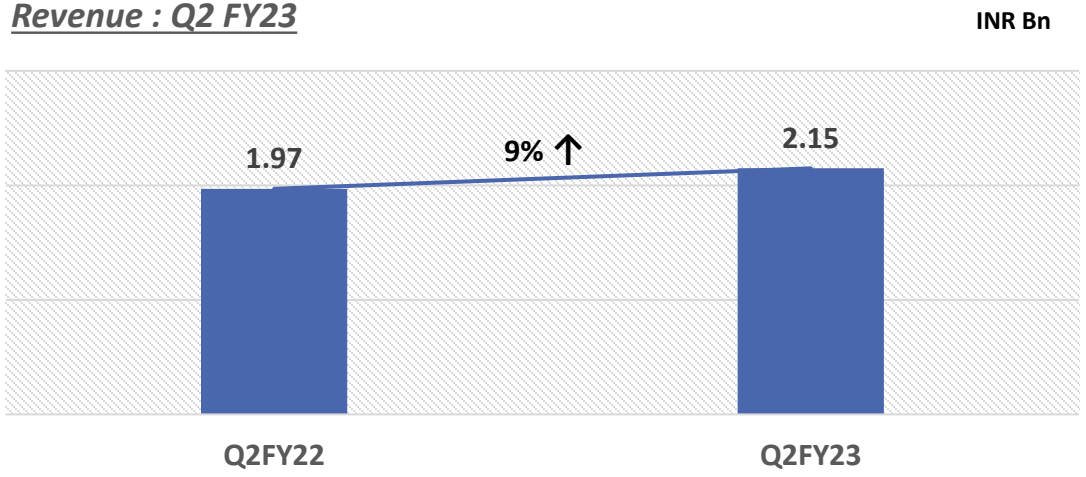
** Includes 24 Tentative Approval*

Q2 FY23 : - 5 ANDA Filings, 3 Final Approvals
Cumulative : - 242 ANDA Filings, 170 Approvals* and 115 Products Launched so far

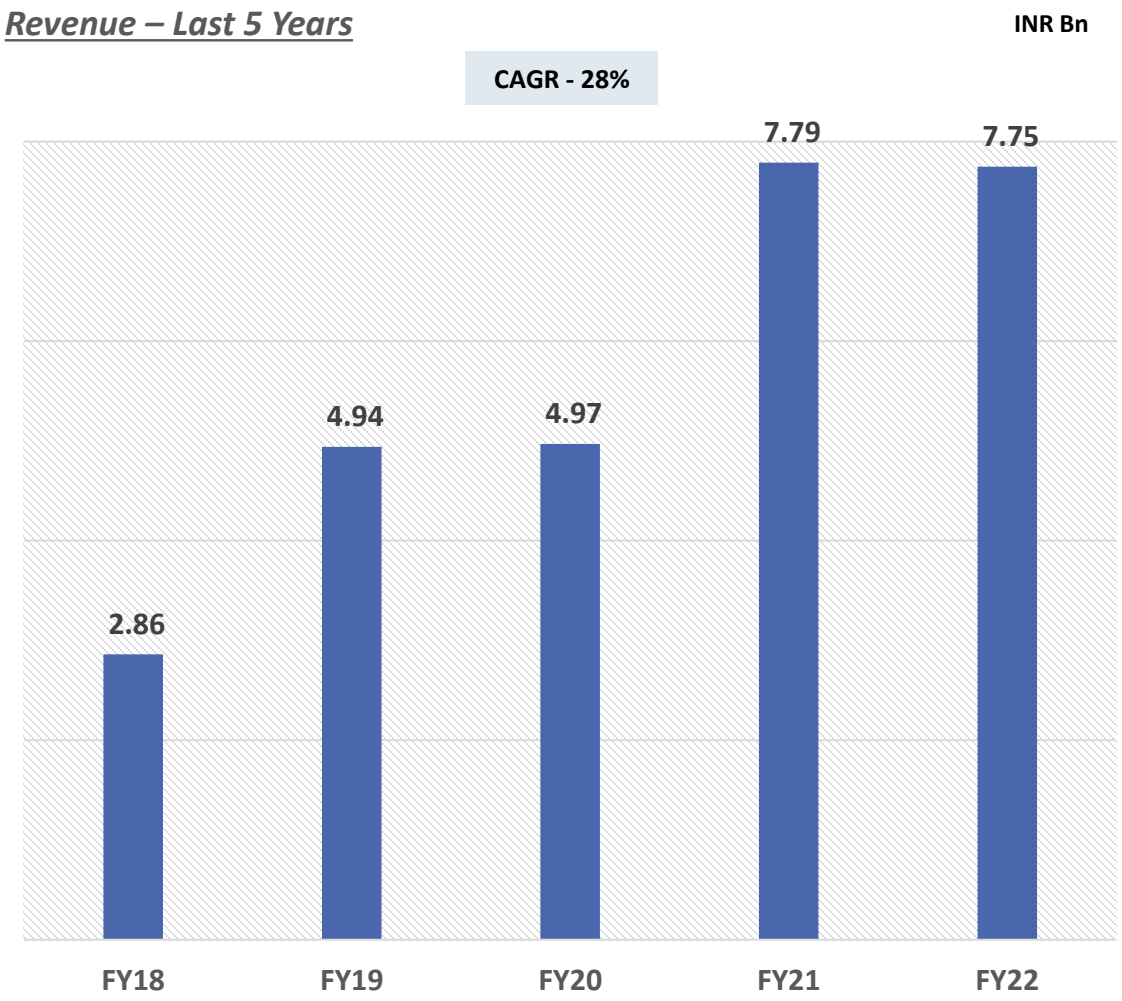
- Well-established US front end having strong customer base
- 5 products launched in Q2FY23. Cumulatively 115 products launched in the US market
- 10+ product launches in H2FY23
- Launches from new facilities/dosage forms to drive growth in upcoming quarters.

Ex-US Generics

Revenue : Q2 FY23



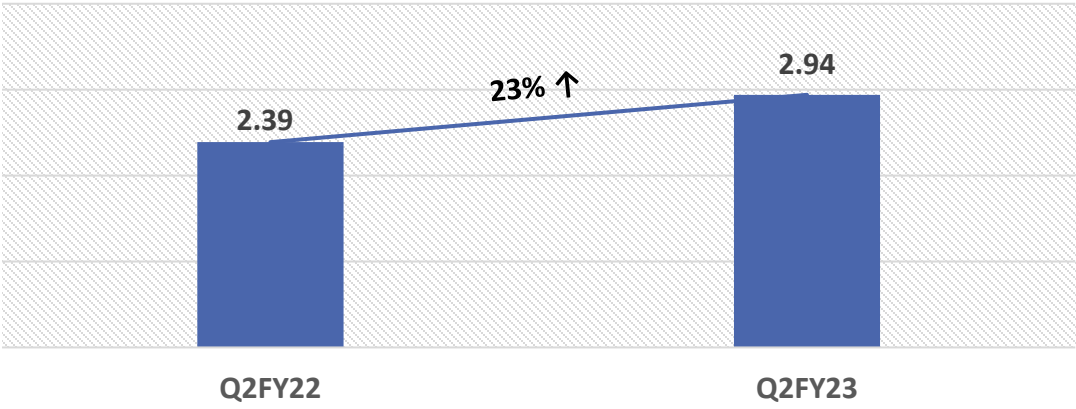
Revenue – Last 5 Years



- The Ex-US business growth of 9% and 18% compared to Q2FY23 and Q1FY23, respectively.
- Ex-US driven by partnership
- Presence in following key markets
- - Europe, Canada, Australia, Brazil and South Africa
- New launches/dossier extension to new market is on track to drive growth in the future

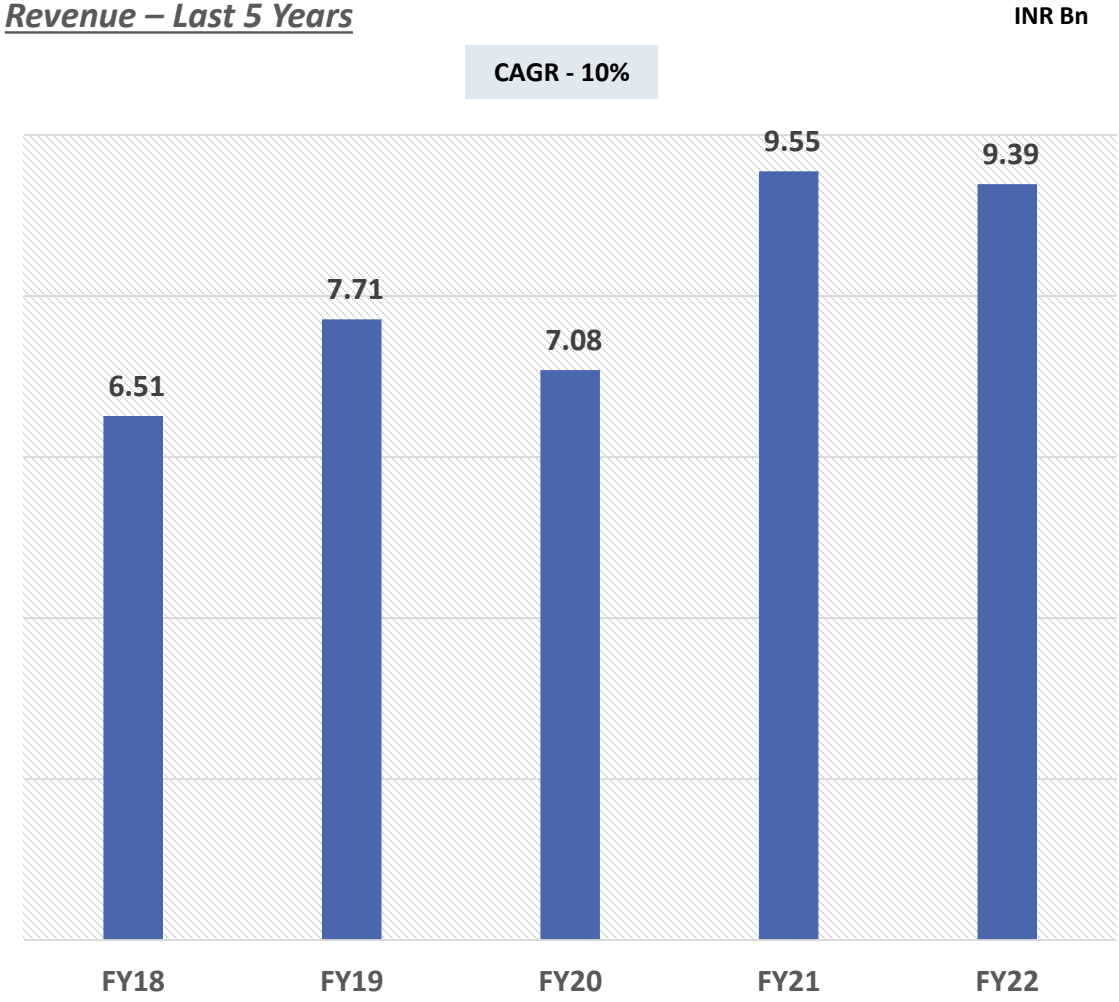
API

Revenue : Q2 FY23



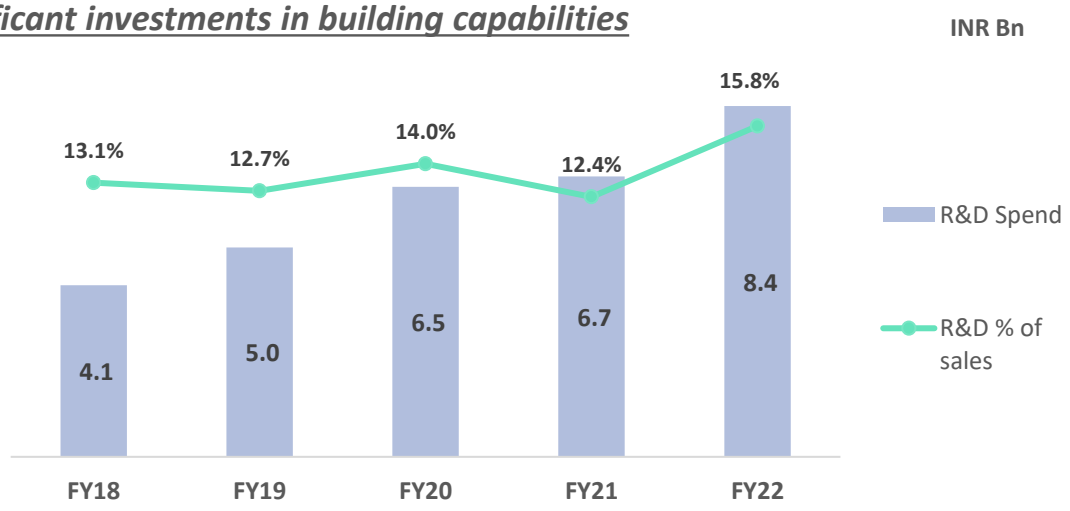
- Growth of 23% on QoQ basis is mainly on account of high off-take and better product mix in Q2.
- API Business posted growth of 26% on Sequential quarter basis.
- 1 USDMFs filed in H1FY23. 126 Cumulative DMF filings with the US FDA.
- Strong orderbook to drive growth in upcoming quarters.
- Future capacity expansion is on track

Revenue – Last 5 Years

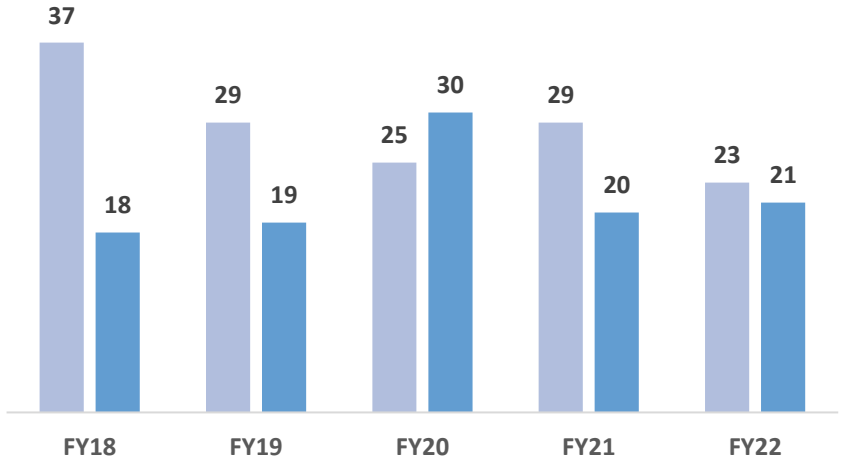


R&D

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	Oct'22*
F3 – Karkhadi	General Injectables Ophthalmic	Aug'22*
F4 – Jarod	General Oral Solids	Jun'20#
Derma - Karkhadi	Various derma forms	Jan'20*
API		
API I & II – Panelav		Dec'18*
API III – Karkhadi		Jan'20*

*** Last USFDA Inspection**
 # Filing

F2 - Panelav

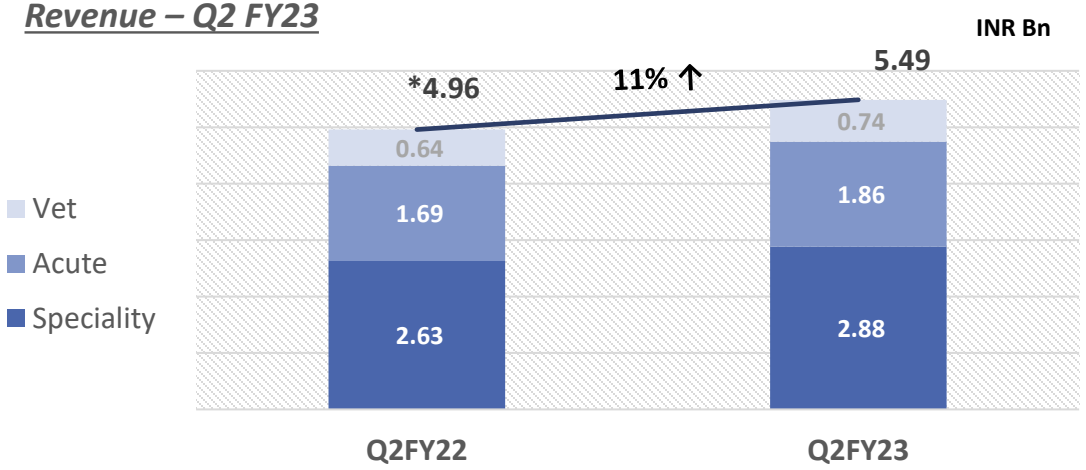
F3 - Karkhadi

F4 - Jarod

Derma - Karkhadi

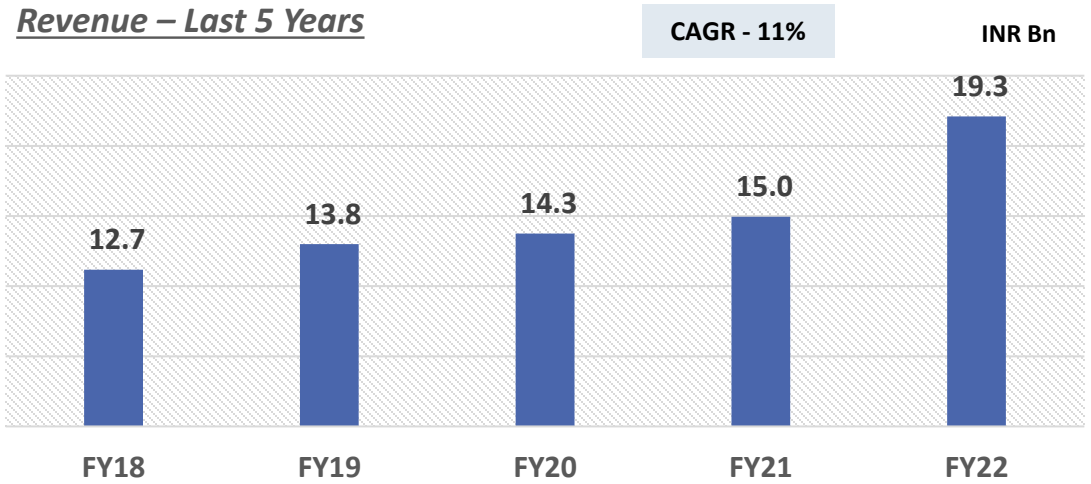
Branded Business

Revenue – Q2 FY23



***Excluding one time non recurring sales of Amphotericin-B of Rs 13 Cr in Q2 last year.**

Revenue – Last 5 Years



Marketing organization

- 4700+ MRs
- 18 Marketing divisions
- 15% Product portfolio in NLEM
- Prescribers around 2,25,000

Manufacturing facility

- Sikkim

Key achievements

- India Branded Business recorded 11% growth (Excluding one time non-recurring sales of Amphotericin-B of Rs 13 Cr in Q2 last year) with topline of Rs 549 crores for Q2 FY 23, reflecting performance better than the industry.
- Acute segment grew by 11% compared to industry growth of 6%.
- 3 Brands in top 300
- Market share is 1.5% of Indian Pharma space as per MAT Sep 22 (Source IQVIA)

Branded Business

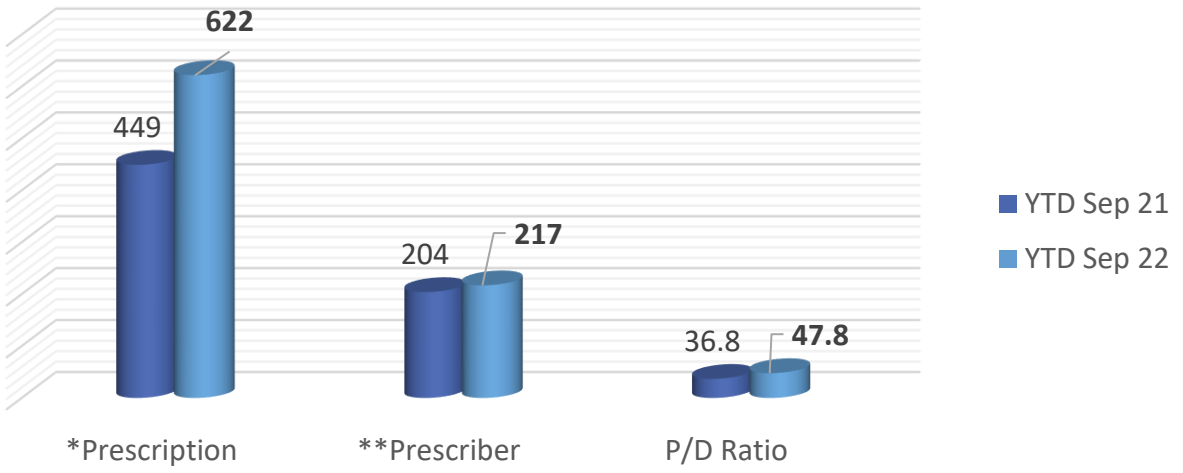
Top Brands with rank and MS%

Leading Brands		
BRANDS	Rank MAT Sep 22	MAT SEP 22 MS%
AZITHRAL	1	30.7
TELLZY	5	4.9
WIKORYL	3	10.2
ALTHROCIN	1	87.4
REKOOL	5	5.8
CETANIL	2	8.4
ULGEL	4	8.8
GESTOFIT SR	2	15.9
ROSAVE	7	2.9
ROXID	1	92.9
CRINA-NCR	2	24.0
LAVETA	7	3.6
BROZEET-LS	3	6.7
HERMIN	5	11.2
GLZ	6	5.8
LACTONIC GRAN	1	45.4

Other Leading Brands		
BRANDS	Rank MAT Sep 22	MAT SEP 22 MS%
ELATA	1	41.8
VEHYCAL-XT	3	7.1
ESTROPLUS	2	36.4
BILAMBIC-M	2	9.6
OVIGYN	1	36.2

***Above ranks are based on respective Molecule group**

Prescription Business



* Prescription is in lacs.
**Avg Prescriber is in '000.

- Prescription wise Alembic Ranks at 18th Position.
- Alembic's prescription base increased from 4.49 Cr in YTD Sep 21 to 6.22 Cr in YTD Sep 22, grew by at 39%
- Alembic's prescriber grew by 6%.
- The P/D ratio also improved sharply from 37 to 48 YoY.

Source: IQVIA Script Analysis Sep 22

Therapy-wise Performance Q2 FY23

	Q2 FY23				Q2 FY22			
Therapy	Therapy Growth % (IPM)	Market Share % (ORG)	Alembic Growth % (ORG)	Alembic Growth % (PRIM)	Therapy Growth % (ORG)	Market Share % (ORG)	Alembic Growth % (ORG)	Alembic Growth % (PRIM)
Gynecology	12	2.9	24	27	18	2.6	29	22
Cardiology	10	1.8	7	6	7	1.9	5	10
Gastrology	12	1.3	1	0	15	1.4	20	16
Anti Diabetic	9	1.3	21	13	6	1.2	28	29
Orthopaedic	12	0.7	13	9	17	0.7	28	33
Nephro / Uro	13	1.8	14	8	13	1.8	4	19
Ophthalmology	11	1.7	21	25	28	1.6	43	43
Dermatological	5	0.2	1	-16	10	0.2	45	36
SPECIALTY	**10**	**1.5**	**13**	**10**	**12**	**1.4**	**19**	**20**
Anti Infective	8	2.4	-1	12	30	2.6	15	-3
Cold & Cough	-2	4.4	0	8	76	4.4	86	115
ACUTE	**6**	**2.8**	**-1**	**11**	**38**	**3.0**	**32**	**18**
OVERALL	**8**	**1.5**	**6**	***11**	**16**	**1.5**	**20**	**23**

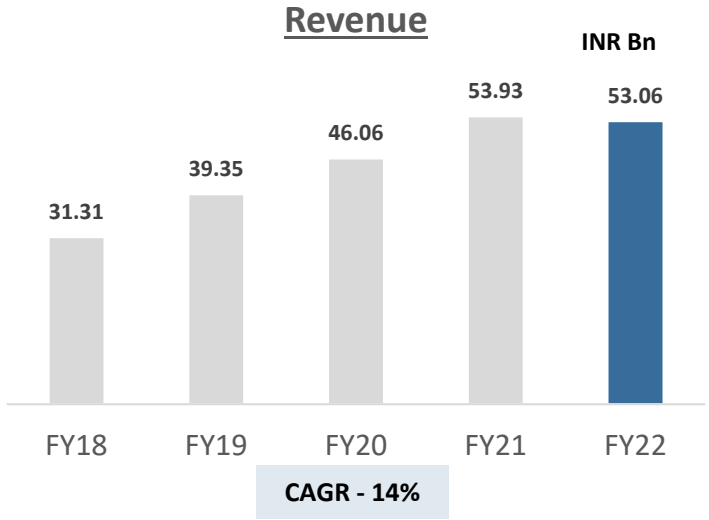
***Excluding one time non recurring sales of Amphotericin-B of Rs 13 Cr in Q2 last year.**

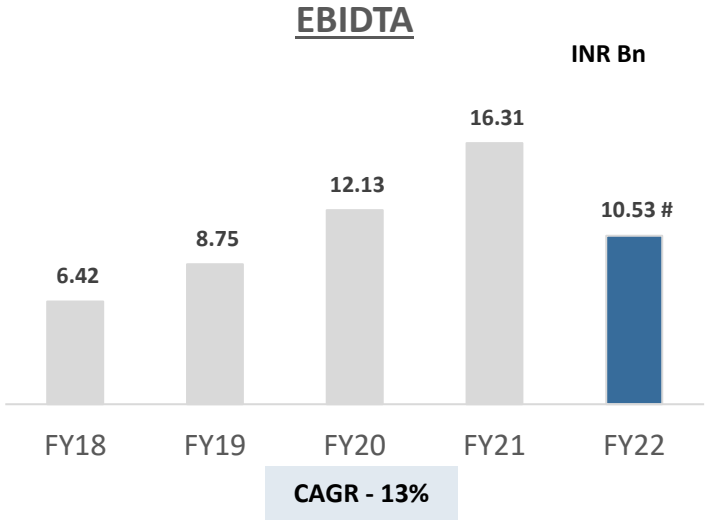
Therapy-wise Performance H1 FY23

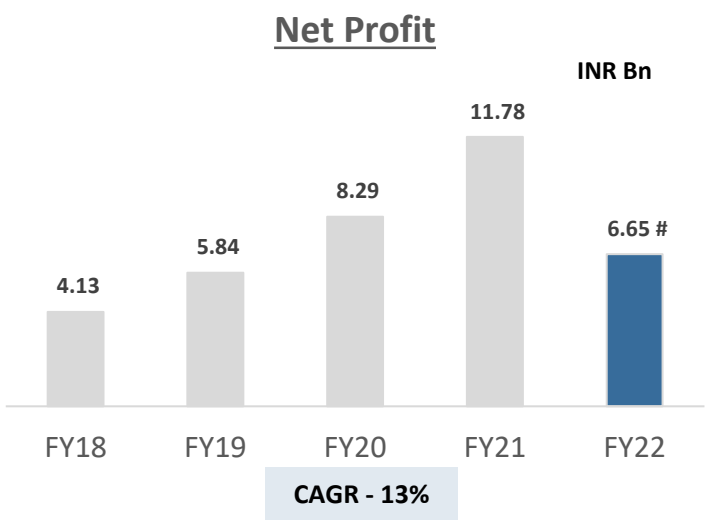
	H1 FY23				H1 FY22			
Therapy	Therapy Growth % (IPM)	Market Share % (ORG)	Alembic Growth % (ORG)	Alembic Growth % (PRIM)	Therapy Growth % (ORG)	Market Share % (ORG)	Alembic Growth % (ORG)	Alembic Growth % (PRIM)
Gynecology	17	2.9	30	35	21	2.6	34	30
Cardiology	5	1.8	9	8	14	1.8	6	11
Gastrology	12	1.3	5	5	24	1.4	29	26
Anti Diabetic	7	1.3	24	20	8	1.1	25	27
Orthopaedic	14	0.8	23	28	20	0.7	27	30
Nephro / Uro	17	1.7	13	19	15	1.8	5	17
Ophthalmology	17	1.7	31	43	31	1.5	53	52
Dermatological	4	0.2	19	6	17	0.2	56	59
SPECIALTY	**10**	**1.4**	**17**	**16**	**18**	**1.4**	**22**	**24**
Anti Infective	-4	2.2	-27	-21	54	2.9	58	45
Cold & Cough	-14	4.4	-5	1	86	4.0	86	104
ACUTE	**-6**	**2.6**	**-21**	**-15**	**60**	**3.1**	**65**	**56**
OVERALL	**3**	**1.5**	**2**	**4**	**27**	**1.5**	**31**	**37**

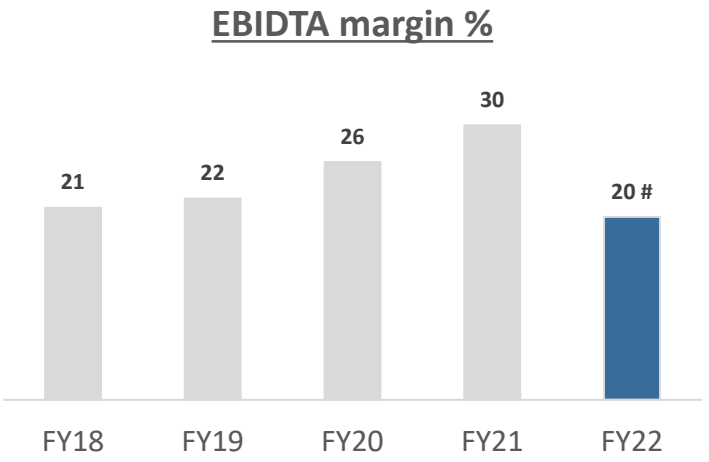
Ex of Covid related products, growth of India Branded Business is 14%.

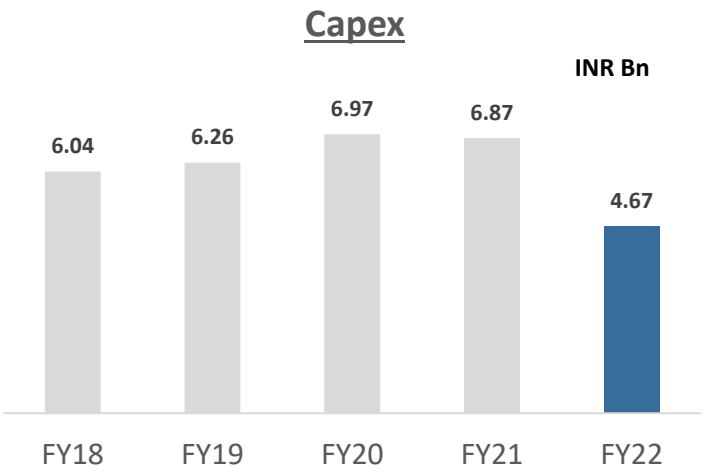
Financials : *Generating consistent returns*

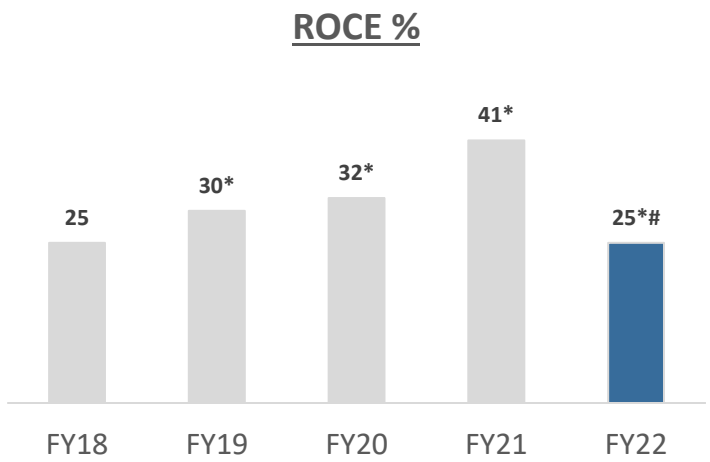












* Capital excludes New Projects

Note : FY22 numbers are without considering one-time impact of Aleor write off for better comparison.

Thank you

Safe Harbour Agreement:

Materials and information provided during this presentation may contain ‘forward-looking statements’. These statements are based on current expectations, forecasts and assumptions that are subject to risks and uncertainties which could cause actual outcomes and results to differ materially from these statements.

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.