

Date: 29th July, 2016

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 approved the Unaudited Financial Results of the Company for the quarter ended on 30th June, 2016.

Further, we enclose herewith the following:

1. Consolidated Unaudited Financial Results for the quarter ended on 30th June, 2016.
2. Standalone Unaudited Financial Results for the quarter ended on 30th June, 2016.
3. Limited Review Report by Statutory Auditors on Consolidated as well as on Standalone Unaudited Financial Results.
4. Press Release
5. Investor Presentation

The time of commencement of the Board Meeting was 11:00 a.m. and the time of conclusion was 1:00 p.m.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For Alembic Pharmaceuticals Limited

A. K. Desai

Ajay Kumar Desai
Vice President - Finance & Company Secretary

Encl.: A/a.

ALEMBIC PHARMACEUTICALS LIMITED

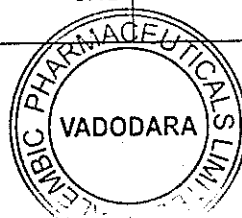
REGD. OFFICE : ALEMBIC ROAD, VADODARA - 390 003. INDIA • TEL : +91-0265-2280550 • FAX : +91-0265-2282837
Website : www.alembic-india.com • E-mail : alembic@alembic.co.in

CIN: L24230GJ2010PLC061123

Statement of Consolidated Unaudited Financial Results for the Quarter ended 30th June, 2016

Rs. in Crs.

	Particulars	Quarter Ended			Year Ended
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
1	(a) Net Sales / Income from Operations				
	Domestic	314.97	287.45	302.57	1,236.48
	Exports	420.81	338.11	286.96	1,925.92
	Total	735.79	625.56	589.53	3,162.40
	Less : Excise Duty	8.77	8.61	7.91	36.07
	Net Sales / Income from Operations	727.02	616.95	581.62	3,126.33
	(b) Other Operating Income	1.02	1.02	0.93	3.59
	Total Income from Operations	728.03	617.97	582.54	3,129.92
2	Expenses				
	(a) Cost of Materials consumed	159.88	112.51	152.35	642.24
	(b) Purchase of stock-in-trade	58.75	32.39	65.84	223.13
	(c) Changes in Inventories in trade and work In progress	(27.70)	(20.98)	(4.98)	(95.94)
	(d) Employee benefits expense	116.34	98.42	85.86	420.86
	(e) Research and Development Expense	79.46	111.04	47.95	307.06
	(f) Depreciation & Amortization Expense	19.38	24.40	12.89	72.21
	(g) Other Expenses	184.35	141.95	131.21	625.88
	Total Expenses	590.46	499.72	491.12	2,195.44
3	Profit from Operations before Other Income, finance costs & exceptional items	137.58	118.24	91.43	934.48
4	Other Income	0.39	2.62	0.03	5.51
5	Profit from ordinary activities before finance costs & exceptional items	137.97	120.87	91.46	939.99
6	Finance Costs	1.07	1.30	0.62	3.68
7	Profit from ordinary activities before tax	136.90	119.57	90.84	936.31
8	Tax Expense				
	Provision for Current Tax	33.27	27.11	19.17	198.75
	Provision for Deferred Tax Liability	-	0.65	-	17.55
9	Net Profit from ordinary activities after tax	103.63	91.81	71.67	720.01
10	Share of Profit / (loss) of Associates & Joint Venture	0.11	(0.45)	0.06	(0.15)
11	Net Profit after tax and share of profit / (loss) of associates	103.75	91.36	71.73	719.86
12	Other Comprehensive Income (after tax)	(1.72)	0.65	(1.56)	(0.23)
13	Total Comprehensive Income	102.02	92.01	70.17	719.63
14	Paid up Equity Share Capital (Face value of share Rs 2/-)	37.70	37.70	37.70	37.70
15	Reserves excluding Revaluation Reserve				1,562.84
16	Basic & Diluted EPS (Not Annualised)	5.41	4.88	3.72	38.17



Notes :

- 1 The above consolidated results, have been reviewed by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company.
- 2 The above consolidated results, have been prepared in accordance with IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
- 3 Reconciliation of Net Profit between Previous GAAP and IND AS

Consolidated Financial Results		Rs. In Crs.
Net Profit	Quarter	
	Ended	
	30.06.2015	
Net Profit under Previous GAAP		69.88
Actuarial gain / (loss) on employee defined benefit funds recognised in Other Comprehensive Income		1.56
Impact on account of measuring options at fair value through profit and loss.		0.29
Net Profit under IND AS		71.73

- 4 The Company is engaged in Pharmaceuticals business only and therefore, there is only one reportable segment.
- 5 The previous quarter's / year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current quarter / year.

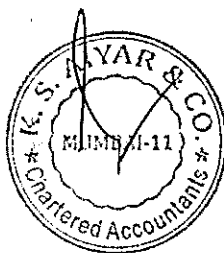
Place : Vadodara
Date : 29th July, 2016



For Alembic Pharmaceuticals Limited


Chirag U Amin
Chairman and CEO

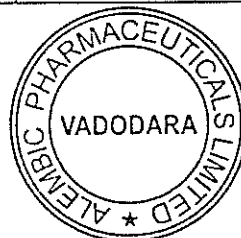
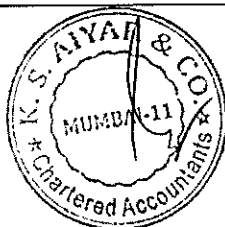
Visit us at www.alembic-india.com



Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2016

Rs. in Crs.

	Particulars	Quarter Ended			Year Ended
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
1	(a) Net Sales / Income from Operations				
	Domestic	314.97	287.45	302.57	1,236.48
	Exports	381.42	299.91	278.49	1,768.99
	Total	696.39	587.36	581.05	3,005.47
	Less : Excise Duty	8.77	8.61	7.91	36.07
	Net Sales / Income from Operations	687.62	578.75	573.14	2,969.40
	(b) Other Operating Income	0.96	0.98	0.92	3.55
	Total Income from Operations	688.58	579.72	574.07	2,972.95
2	Expenses				
	(a) Cost of Materials consumed	162.86	112.51	152.35	642.24
	(b) Purchase of stock-in-trade	62.67	59.40	65.84	255.13
	(c) Changes in Inventories In trade and work in progress	(27.70)	(20.98)	(4.98)	(95.94)
	(d) Employee benefits expense	108.65	94.28	82.89	403.80
	(e) Research and Development Expense	63.10	73.04	40.23	216.15
	(f) Depreciation & Amortization Expense	19.07	24.11	12.89	71.86
	(g) Other Expenses	147.03	122.60	127.19	568.85
	Total Expenses	535.68	464.95	476.40	2,062.09
3	Profit from Operations before Other Income, finance costs & exceptional items	152.90	114.77	97.66	910.87
4	Other Income	0.40	2.63	0.03	5.51
5	Profit from ordinary activities before finance costs & exceptional items	153.30	117.40	97.69	916.38
6	Finance Costs	0.59	0.81	0.36	2.37
7	Profit from ordinary activities before tax	152.71	116.59	97.33	914.01
8	Tax Expense				
	Provision for Current Tax	32.97	26.94	19.17	198.11
	Provision for Deferred Tax Liability	-	0.45	-	17.35
9	Net Profit from ordinary activities after tax	119.74	89.20	78.15	698.55
10	Other Comprehensive Income (after tax)	(1.72)	0.65	(1.56)	(0.23)
11	Total Comprehensive Income	118.02	89.85	76.59	698.32
12	Paid up Equity Share Capital	37.70	37.70	37.70	37.70
	(Face value of share Rs. 2/-)				
13	Reserves excluding Revaluation Reserve				1,492.58
14	Basic & Diluted EPS (Not Annualised)	6.35	4.73	4.15	37.06



Notes :

- 1 The above standalone results, have been reviewed by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company.
- 2 The above standalone results, have been prepared in accordance with IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
- 3 Reconciliation of Net Profit between Previous GAAP and IND AS

Standalone Financial Results

Rs. In Crs.

Net Profit	Quarter
	Ended
	30.06.2015
Net Profit under Previous GAAP	76.30
Actuarial gain / (loss) on employee defined benefit funds recognised in Other Comprehensive Income	1.56
Impact on account of measuring options at fair value through profit and loss.	0.29
Net Profit under IND AS	78.15

- 4 The Company is engaged in Pharmaceuticals business only and therefore, there is only one reportable segment.
- 5 The previous quarter's / year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current quarter / year.

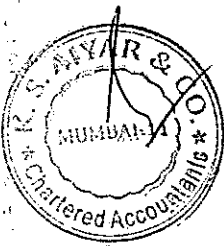
Place : Vadodara
Date : 29th July, 2016



For Alembic Pharmaceuticals Limited


Chirayu Amin
Chairman and CEO

Visit us at www.alembic-india.com



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www.KSAiyar.com
Mail@KSAiyar.com

To,
The Board of Directors;
Alembic Pharmaceuticals Limited;
Vadodara.

Limited Review Report on Consolidated Quarterly Financial Results of Alembic Pharmaceuticals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. INTRODUCTION

We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of **Alembic Pharmaceuticals Limited ('the Company')** wherein are included unaudited financial results of its Subsidiaries, Associates and Joint Ventures for the quarter ended on 30th June, 2016, which are Ind AS compliant.

Attention is invited to the fact that the figures for the corresponding quarter ended on 30th June, 2015, preceding quarter and year ended on 31st March, 2016 and the reconciliation of net profits between Ind AS and previous Indian GAAP for the period ended on 30th June, 2015 are Ind AS compliant. These are not required to be subjected to limited review, as permitted by SEBI circular CIR/CFD/FAC/62/2016 dated July 05, 2016.

Management is responsible for the preparation and fair presentation of this consolidated interim financial information in accordance with Indian Generally Accepted Accounting Principles. Our responsibility is to express a conclusion on this consolidated interim financial information based on our review. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors.

2. SCOPE OF REVIEW

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement of financial results 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. OTHER MATTER

We report that the unaudited consolidated financial results have been prepared by the Company's management in accordance with and on the basis of the separate unaudited financial results of its subsidiaries, associates and joint ventures. These unaudited financial results of subsidiaries, associates and joint ventures have not been reviewed by us or any other Auditors. These are as prepared by the Company's management and included in the consolidated results as submitted to us.

The unaudited consolidated financial results of Company include

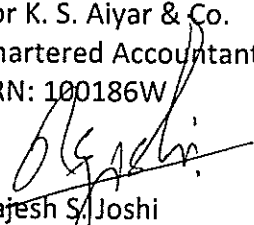
- (a) Company's share (i) in the consolidated Revenue of the Subsidiaries of Rs. 168.42 Crores for the quarter ended on 30th June, 2016 (ii) in consolidated loss of the Subsidiaries of Rs. 5.43 Crores for the quarter ended 30th June, 2016 and (iii) in the consolidated net assets of Rs. 87.24 Crores as at the quarter ended 30th June, 2016.
- (b) Company's share in the net profit (after tax) of the Associates and Joint Venture of Rs. 0.11 Crores for the quarter ended 30th June, 2016.

4. CONCLUSION

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with Ind AS i.e. applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai
Date: 29th July, 2016

For K. S. Aiyar & Co.
Chartered Accountants
FRN: 100186W


Rajesh S. Joshi
Partner
M.No. 38526

F-7 Laxmi Mills
Shakti Mills Lane (Off Dr E Moses Rd)
Mahalaxmi Mumbai 400 011 India
Tel : 91 22 2493 2502 / 6655 1770
Fax : 91 22 6655 1774
Grams : VERIFY
www.KSAiyar.com
Mail@KSAiyar.com

To,
The Board of Directors,
Alembic Pharmaceuticals Limited;
Vadodara.

Limited Review Report on Standalone Quarterly Financial Results of Alembic Pharmaceuticals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. INTRODUCTION

We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Alembic Pharmaceuticals Limited (the Company')** for the quarter ended on **30th June, 2016** which is Ind AS compliant.

Attention is invited to the fact that the figures for the corresponding quarter ended on 30th June, 2015, preceding quarter and year ended on 31st March, 2016 and the reconciliation of net profits between Ind AS and previous Indian GAAP for the period ended on 30th June, 2015 are Ind AS compliant. These are not required to be subjected to limited review, as permitted by SEBI circular CIR/CFD/FAC/62/2016 dated July 05, 2016.

Management is responsible for the preparation and fair presentation of this standalone interim financial information in accordance with Indian Generally Accepted Accounting Principles. Our responsibility is to express a conclusion on this standalone interim financial information based on our review. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors.

2. SCOPE OF REVIEW

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement of financial results 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.

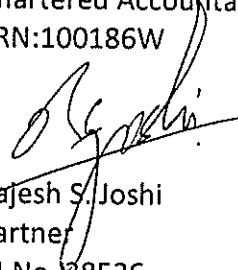
Offices also at
Chennai Kolkata Goa
Bangaluru Coimbatore

3. CONCLUSION

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with Ind AS i.e. applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai
Date: 29th July, 2016

For K. S. AIYAR & Co.
Chartered Accountants
FRN:100186W



Rajesh S. Joshi
Partner
M.No. 38526

For Immediate Release

Net Profit up 45%, Net Revenues up 25%

Vadodara July 29th, 2016

Alembic Pharmaceuticals Limited reported its consolidated financial results for the first quarter ending 30th June 2016.

Financial Highlights

- Net Sales up 25% to Rs. 736 crores
- Net Profit up 45% to Rs. 102 crores

Commenting on the results, Mr. Pranav Amin, Managing Director, Alembic Pharmaceuticals Limited said "We continue to invest in R&D for future growth. Alembic USA was successfully established and has launched 23 products in the market"

Operational Highlights for the quarter

International Business

- International formulation business grew by 72% to Rs. 308 crores
- API I & API II successfully audited by the US FDA without any form 483 observations
- 23 products launched by Alembic USA
- 2 ANDA applications were filed, Cumulative ANDA filings at 78
- 1 DMF application was filed, Cumulative DMF filings at 82

India Branded Formulations

- India Branded formulations grew 6% to Rs. 278 crore
- Specialty segment grew 16%
 - Cardiology up 16%
 - Anti Diabetic up 31%
 - Gynaecology up 31%

ALEMBIC PHARMACEUTICALS LIMITED

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CIN: L24230GJ2010PLC061123

Summary of Total Revenue is as under:

(Rs in Crores)

Particulars	Q1 FY17	Q1 FY16	% Change
Formulation			
International	308.51	179.33	72%
India Branded	277.74	262.75	6%
India Generics	21.32	27.80	-23%
API	128.21	119.65	7%
Total	735.78	589.53	25%

The Profit break-up is as under:

(Rs in Crores)

Particulars	Q1 FY17	Q1 FY16	% Change
EBITDA	156.96	104.32	50%
Profit Before Tax	136.90	90.84	51%
Net Profit after Tax	102.02	70.17	45%

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

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CIN: L24230GJ2010PLC061123

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 5000 are well recognized by doctors and patients.

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

For more information contact:

Ajay Kumar Desai	Mitanshu Shah
Phone: +91 22 – 306 11681	Phone: +91 265 – 3007630
Email: ajay.desai@alembic.co.in	Email: mitanshu.shah@alembic.co.in

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Alembic Pharmaceuticals Ltd

Investor Presentation

July-2016

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 - India Branded
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 - Annual
 - Latest Quarter

Safe Harbor Statement

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.

Milestones

1907	Established by Amin family
2006	FDA approves API facilities
2007	Acquired Dabur's Indian cardiology, GI and gynaecology brands
2008	FDA approves Formulation facility
2010	Pharmaceuticals business demerged from Alembic – APL listed.
2012	Formed a JV for NCE research
2013	Launched first NDA with a partner Commenced filing in EU, Australia and Brazil
2014	Formed 50:50 JV in Algeria
2015	Launched Aripiprazole on day-1. Established US front-end: transition to own marketing.
2016	JV with Orbicular Inc.

Quarterly Highlights – Q1 FY 17

Financial Highlights

- Net Sales up 25% to Rs 7358 mn
- EBITDA margins at 21% at Rs 1570 mn
- Net Profit up 45% to Rs 1020 mn
- R&D spend is Rs 795 mn for the quarter which is 11% of net sales. This is up by 66 % (YOY)

India Branded Formulations (Rs. 2777 mn)

- Business grew by 6%
- Specialty Segment grew by 16% and Acute Segment de-grew by 10%.
- Strengthening the share of specialty therapies in the overall revenue basket.

International Formulations (Rs. 3085 mn)

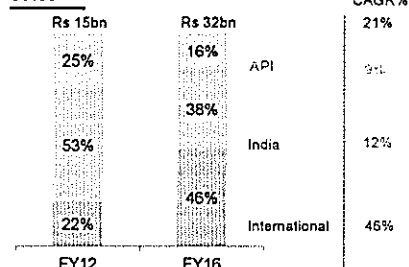
- Business grew by 72%
- 1 new product launch in USA
- 1 ANDA final approval was received during the quarter, taking cumulative approvals at 47
- 2 ANDA applications were filed during the quarter, taking cumulative ANDA filings at 78

API Business (Rs. 1282 mn)

- Business grew by 7%
- 1 DMF application was filed during the quarter, taking cumulative DMF filings at 82

Business

Sales



Manufacturing:

Formulation: Baddi and Sikkim for India market
FDA approved Oral Solids in Vadodara
Doubled capacity in 2014

API: 3 FDA approved facilities in Vadodara
Expansion in 2015

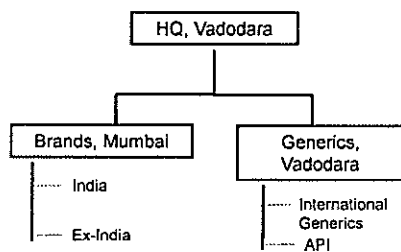
R&D:

Formulation: Vadodara and Hyderabad

API: Vadodara

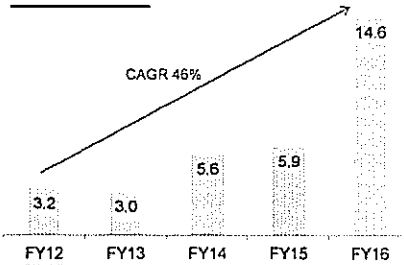
Biocentre: Vadodara
150 beds

Total 500 scientists

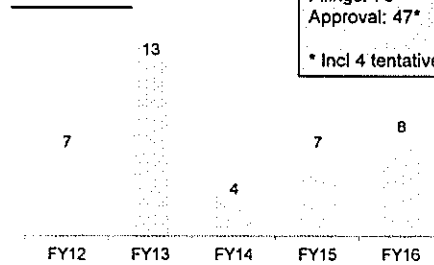


International Formulations

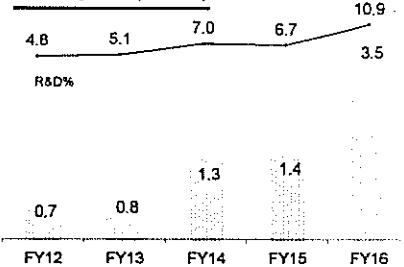
Sales (Rs bn)



ANDA Filed



R&D Spend (Rs bn)

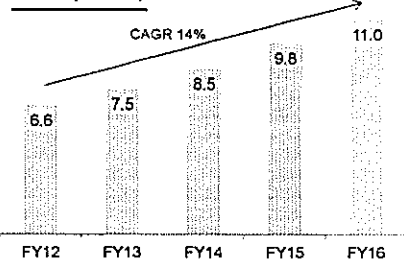


Milestones and Update

- Focus on day-1 launches
Anipirazole
- US front-end in place, 23 products already launched
- Existing relationships being evaluated
Some are non-exclusive, some expiring, some continuing
- Ex-US remains driven by partnerships

India Branded

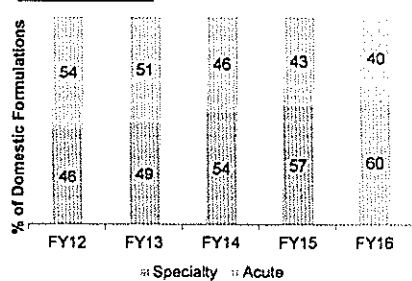
Sales (Rs bn)



Marketing Organisation

- 5000 + marketing team
Added 1000 over last two years
- 17 marketing divisions
Added new divisions in gynaecology, cardiology, GI, urology
- 170 products
Launch 20-25 products every year

Therapy Split



Key Achievements

- Leadership in Macrolides
33% share of the segment with Althrocin, Azithral, Roxid
- Decent share in key new launches
Tellzy, Rekool, Gestofit, Ovigyn D, Rosave, Richar
- 5 brands in top 300
Azithral, Althrocin, Wikoryl, Roxid, Gestofit

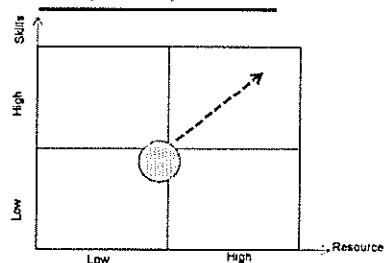
Therapy-wise Performance Q1 FY17

Therapy	JUN QTR 2016				JUN QTR 2015			
	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	10	2.01	18	16	15	1.87	49	35
Anti Diabetic	15	1.84	42	31	19	1.49	40	31
Gynaecology	10	2.83	26	31	13	2.48	38	22
Gastrology	7	1.89	(6)	4	16	2.17	13	16
Dermatological	14	0.41	(12)	(7)	20	0.53	45	26
Orthopaedic	6	0.99	3	12	13	1.01	3	20
Ophthalmology	11	1.43	16	18	16	1.37	(14)	(17)
Nephro / Uro	12	2.02	30	42	20	1.75	11	5
Anti Infective	4	2.57	(9)	(3)	7	2.95	4	8
Cold & Cough	(5)	4.55	(15)	(27)	8	5.12	13	23
OVERALL	9	1.51	5	6	14	1.57	19	18

(Source : ORG June 2016)

Strategy

Competitive position



Growth drivers

US: Rapidly expand breadth and quality of pipeline
Doubled internal OSD grid, half of grid is external – injectable, dermatology and ophthalmics
Partnerships to gain time and leverage financial resource
Build manufacturing capacities rapidly, use CMOs, do-risk

Ex-US: Selective commercialisation

Model under evaluation

India: Focus on chronic segment

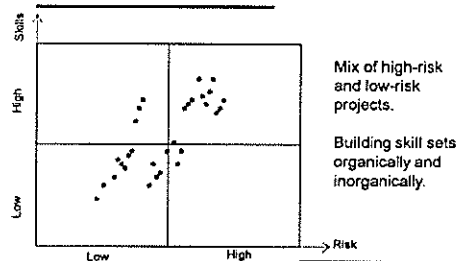
Aim for reasonable share in identified therapy-important molecules

Enablers

People: Renewed focus on HR
 Skill gaps identified
 Talent acquisition and retention

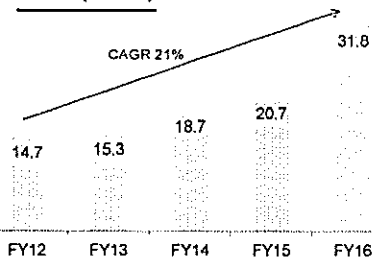
Process: Simple, clear structures
 Clear goals and empowerment
 Focus on compliance
 De-risk with systems
 Close monitoring
 Focus on supply chain

Pipeline

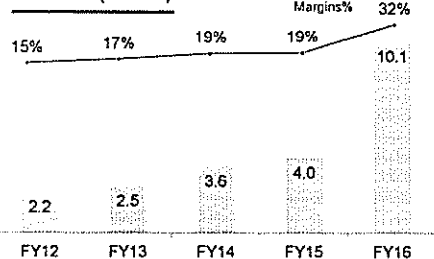


Financials – 5 years

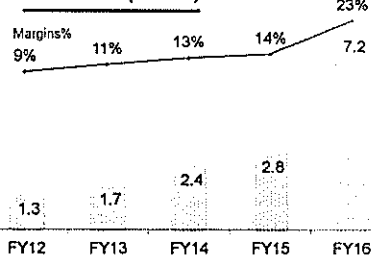
Sales (Rs bn)



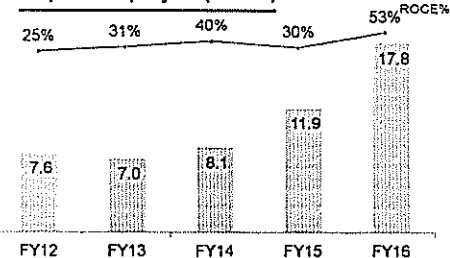
EBITDA (Rs bn)



Net Profit (Rs bn)

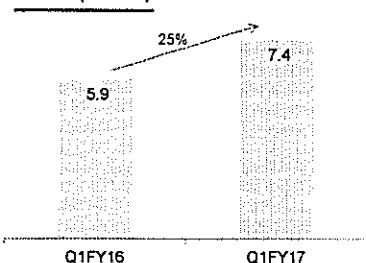


Capital employed (Rs bn)

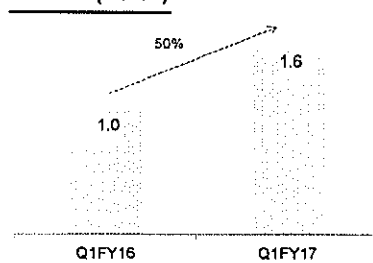


Financials - Quarter

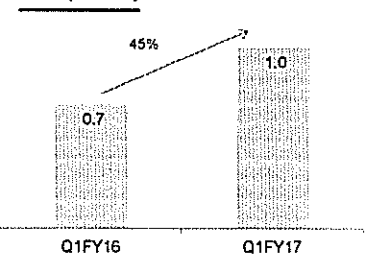
Sales (Rs bn)



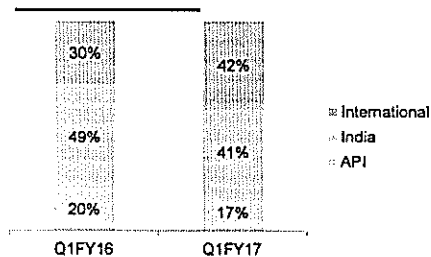
EBITDA (Rs bn)



PAT (Rs bn)

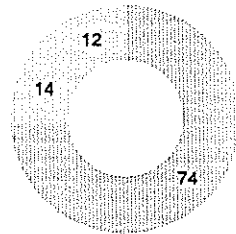


Business Sales



Latest Shareholding Pattern

% of Total Shareholding



Promoter & Promoter group

FI/FII/MF

Public

Market capitalization	INR 108 bn
Total paid-up share capital	377.03mn
Total number of shares O/S	188.52mn
No. of shareholders	>50 K
Free float market capitalization	INR 28 bn

THANK YOU