

Date: 27th October, 2015

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

Dear Sir,

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 September, 2015.

Further, we enclose herewith the following:

1. Consolidated Unaudited Financial Results for the quarter ended on 30th September, 2015 and Consolidated Statement of Assets and Liabilities as on 30th September, 2015.
2. Standalone Unaudited Financial Results for the quarter ended on 30th September, 2015 and Standalone Statement of Assets and Liabilities as on 30th September, 2015
3. Limited Review Report by Statutory Auditors on Consolidated as well as on Standalone Unaudited Financial Results.
4. Press Release dated 27th October, 2015.

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

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th September, 2015

Rs. In Lacs

	Particulars	CONSOLIDATED					
		Quarter Ended			Period Ended		Year Ended
		September-15	June-15	September-14	September-15	September-14	March-15
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
PART- I							
1	(a) Net Sales / Income from Operations						
	Domestic	32,549	30,336	32,743	62,885	60,583	1,17,394
	Exports	69,225	28,696	22,132	97,921	43,905	89,379
	Total	1,01,774	59,032	54,875	1,60,806	1,04,488	2,06,773
	Less : Excise Duty	990	791	250	1,781	498	1,505
	Net Sales / Income from Operations	1,00,784	58,241	54,625	1,59,025	1,03,990	2,05,268
	(b) Other Operating Income	92	93	83	185	146	344
	Total Income from Operations	1,00,876	58,334	54,708	1,59,210	1,04,136	2,05,612
2	Expenses						
	(a) Consumption of Raw Materials & Packing Materials	18,679	15,235	15,501	33,914	30,230	54,049
	(b) Purchase of traded goods	7,840	6,584	7,126	14,424	12,773	24,692
	(c) Decrease/(Increase) in stock in trade and work in progress	(3,891)	(498)	(3,660)	(4,389)	(6,337)	(7,289)
	(d) Employees' Cost	11,961	8,784	7,677	20,746	15,238	30,676
	(e) Research and Development Expense	7,796	4,795	3,109	12,590	6,062	12,162
	(f) Other Expenses	20,888	13,228	14,212	34,116	25,828	51,025
	Total Expenses	63,273	48,129	43,965	1,11,401	83,791	1,65,315
3	Profit from Operations before Other Income, Interest, Depreciation & Exceptional Items	37,603	10,205	10,743	47,809	20,345	40,297
4	Other Income	5	3	14	8	32	230
5	Depreciation	1,327	1,289	1,084	2,617	2,155	4,441
6	Interest (Net)	73	62	104	134	160	178
7	Net Profit from Ordinary Activities before Tax	36,208	8,857	9,569	45,066	18,062	35,908
8	Tax Expense						
	Less : Provision for Current Tax	7,354	1,875	2,136	9,230	3,871	7,635
	Add : MAT Credit Entitlement	488	572	-	1,060	-	739
	Less : Provision for Deferred Tax Liability	488	572	293	1,060	-	739
9	Net Profit from Ordinary Activities after Tax	28,854	6,982	7,726	35,836	14,191	28,273
10	Share of Profit of Associates	35	6	1	41	3	20
11	Net Profit after Tax and share of profit of associates	28,890	6,988	7,727	35,877	14,194	28,293
12	Paid up Equity Share Capital (Face value of share Rs 2/-)	3,770	3,770	3,770	3,770	3,770	3,770
13	Reserves excluding Revaluation Reserve	-	-	-	-	-	84,694
14	Basic & Diluted EPS (Not Annualised)	15.32	3.71	4.10	19.03	7.53	15.01
PART- II							
A	Particulars of Shareholding						
1	Public Shareholding						
	- Number of Shares	48777294	48777294	48777294	48777294	48777294	48777294
	- Percentage of Shareholding	25.87	25.87	25.87	25.87	25.87	25.87
2	Promoters and Promoter Group Shareholding						
	- Fully Non - Encumbered						
	- Number of Shares	139738620	139738620	139738620	139738620	139738620	139738620
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the Company)	74.13	74.13	74.13	74.13	74.13	74.13
B	INVESTOR COMPLAINTS	Quarter Ended on 30th September, 2015					
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	3					
	Disposed of during the quarter	3					
	Remaining unresolved at the end of the quarter	NIL					



Alembic Pharmaceuticals Limited

Consolidated Statement of Assets and Liabilities

Rs. In Lacs

Particulars		As at 30th September, 2015 (Unaudited)	As at 31st March, 2015 (Audited)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital		3,770	3,770
(b) Reserves and surplus		1,19,955	84,694
Sub-total - Shareholders' funds		1,23,725	88,464
2 Non-current liabilities			
(a) Long-term borrowings		662	1,880
(b) Deferred tax liabilities (net)		4,275	3,143
(c) Other long-term liabilities		1,307	1,284
(d) Long-term provisions		1,043	936
Sub-total - Non-current liabilities		7,288	7,244
3 Current liabilities			
(a) Short-term borrowings		12,489	21,970
(b) Trade payables		48,116	31,088
(c) Other current liabilities		7,165	5,863
(d) Short-term provisions		3,978	9,488
Sub-total - Current liabilities		71,748	68,409
TOTAL - EQUITY AND LIABILITIES		2,02,761	1,64,117
B ASSETS			
1 Non-current assets			
(a) Fixed assets		67,148	59,473
(b) Goodwill		4,336	3,528
(c) Non-current investments		269	226
(d) Long-term loans and advances		12,207	11,815
Sub-total - Non-current assets		83,960	75,043
2 Current assets			
(a) Current Investments - Liquid Mutual Funds		6,001	-
(b) Inventories		47,590	38,277
(c) Trade receivables		34,485	36,117
(d) Cash and Bank Balance		15,119	2,683
(e) Short-term loans and advances		15,605	11,998
Sub-total - Current assets		1,18,800	89,074
TOTAL - ASSETS		2,02,761	1,64,117



Place : Vadodara
Date : 27th October, 2015



For Alembic Pharmaceuticals Limited



Chirayu Amin
Chairman and Managing Director

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th September, 2015

Rs. in lacs

	Particulars	STANDALONE					
		Quarter Ended			Period Ended		Year Ended
		September-15	June-15	September-14	September-15	September-14	March-15
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	PART- I						
	(a) Net Sales / Income from Operations						
	Domestic	32,549	30,336	32,743	62,885	60,583	1,17,394
	Exports	60,603	27,849	21,562	88,452	42,087	85,681
	Total	93,152	58,185	54,305	1,51,336	1,02,670	2,03,075
	Less : Excise Duty	990	791	250	1,781	498	1,505
	Net Sales / Income from Operations	92,162	57,394	54,055	1,49,555	1,02,172	2,01,570
	(b) Other Operating Income	92	92	83	185	146	330
	Total Income from Operations	92,254	57,486	54,138	1,49,740	1,02,318	2,01,900
2	Expenses						
	(a) Consumption of Raw Materials & Packing Materials	18,679	15,235	15,501	33,914	30,229	54,049
	(b) Purchase of traded goods	7,832	6,584	7,127	14,416	12,773	24,663
	(c) Decrease/(increase) in stock in trade and work in progress	(3,891)	(498)	(3,660)	(4,389)	(6,337)	(7,289)
	(d) Employees' Cost	11,474	8,487	7,432	19,961	14,754	29,657
	(e) Research and Development Expense	5,734	4,023	2,770	9,757	5,524	10,903
	(f) Other Expenses	18,433	12,828	13,559	31,260	24,702	49,136
	Total Expenses	58,261	46,659	42,729	1,04,919	81,645	1,61,119
3	Profit from Operations before Other Income, Interest, Depreciation & Exceptional Items	33,994	10,827	11,409	44,821	20,673	40,781
4	Other Income	5	3	14	8	32	57
5	Depreciation	1,325	1,288	1,084	2,613	2,155	4,441
6	Interest (Net)	53	37	92	89	148	111
7	Net Profit from Ordinary Activities before Tax	32,621	9,505	10,247	42,127	18,402	36,286
8	Tax Expense						
	Less : Provision for Current Tax	7,354	1,875	2,135	9,230	3,849	7,625
	Add : MAT Credit Entitlement	488	572	-	1,060	-	739
	Less : Provision for Deferred Tax Liability	488	572	293	1,060	-	739
9	Net Profit from Ordinary Activities after Tax	25,267	7,630	8,405	32,897	14,553	28,661
10	Paid up Equity Share Capital	3,770	3,770	3,770	3,770	3,770	3,770
11	Reserves excluding Revaluation Reserve	-	-	-	-	-	79,586
12	Basic & Diluted EPS (Not Annualised)	13.40	4.05	4.46	17.45	7.72	15.20
A	PART- II						
1	Public Shareholding						
	- Number of Shares	48777294	48777294	48777294	48777294	48777294	48777294
	- Percentage of Shareholding	25.87	25.87	25.87	25.87	25.87	25.87
2	Promoters and Promoter Group Shareholding						
	- Fully Non - Encumbered	139738620	139738620	139738620	139738620	139738620	139738620
	- Number of Shares	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	74.13	74.13	74.13	74.13	74.13	74.13
	- Percentage of Shares (as a % of the total share capital of the Company)						
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter						
	Received during the quarter						
	Disposed of during the quarter						
	Remaining unresolved at the end of the quarter						



Statement of Assets and Liabilities - Standalone

		Rs. In Lacs	
Particulars		As at 30th September, 2015	As at 31st March, 2015
		(Unaudited)	(Audited)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital		3,770	3,770
(b) Reserves and surplus		1,12,412	79,586
Sub-total - Shareholders' funds		1,16,182	83,357
2 Non-current liabilities			
(a) Long-term borrowings		662	1,880
(b) Deferred tax liabilities (net)		4,275	3,143
(c) Other long-term liabilities		1,307	1,284
(d) Long-term provisions		1,043	936
Sub-total - Non-current liabilities		7,288	7,244
3 Current liabilities			
(a) Short-term borrowings		482	14,981
(b) Trade payables		45,113	30,238
(c) Other current liabilities		7,130	5,836
(d) Short-term provisions		3,979	9,460
Sub-total - Current liabilities		56,704	60,515
TOTAL - EQUITY AND LIABILITIES		1,80,174	1,51,116
B ASSETS			
1 Non-current assets			
(a) Fixed assets		64,655	57,182
(b) Non-current investments		3,748	3,333
(c) Long-term loans and advances		5,059	6,503
Sub-total - Non-current assets		73,462	67,018
2 Current assets			
(a) Current Investments - Liquid Mutual Funds		6,001	-
(b) Inventories		47,395	38,248
(c) Trade receivables		29,608	33,794
(d) Cash and Bank Balance		8,704	440
(e) Short-term loans and advances		15,004	11,615
Sub-total - Current assets		1,06,712	84,098
TOTAL - ASSETS		1,80,174	1,51,116



Place : Vadodara
Date : 27th October, 2015



For Alembic Pharmaceuticals Limited

Chirayu Amin
Chairman and Managing Director

Notes :

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

2 The Company has opted to publish consolidated financial results, pursuant to option made available as per clause 41 of the listing Agreement. The Standalone Financial Results are available on the company's website www.alembic-india.com.

The key information on the standalone financial results are as under:

Particulars	Quarter Ended			Period Ended		Rs in Lacs
	Sep-15	Jun-15	Sep-14	Sep-15	Sep-14	Year Ended
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
Net Sales / Income from Operations	92,254	57,486	54,138	1,49,740	1,02,318	2,01,900
Profit Before Tax	32,621	9,505	10,247	42,127	18,402	36,286
Profit After Tax	25,267	7,630	8,405	32,897	14,553	28,661

3 The Company is engaged in Pharmaceuticals business only and therefore, there is only one reportable segment in accordance with the Accounting Standard on Segment Reporting (AS-17).

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



Place : Vadodara

Date : 27th October, 2015



For Alembic Pharmaceuticals Limited

Chirayu Amin

Chairman and Managing Director

Visit us at www.alembic-india.com

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

RE: **LIMITED REVIEW OF THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2015 PREPARED BY THE COMPANY.**

1. INTRODUCTION

We have reviewed the accompanying statement of unaudited **consolidated** financial results of **Alembic Pharmaceuticals Limited** for the quarter ended on **30th September, 2015** and the unaudited consolidated year to-date financial results for the period from 01-04-2015 to 30-09-2015 except for the disclosures regarding public shareholding and Promoter and Promoter Group shareholding which have been traced from disclosures made by the management, but have neither been reviewed nor been audited by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with Indian Generally Accepted Accounting Principles. Our responsibility is to issue a report on this Statement based on our review.

2. SCOPE OF REVIEW

- 2.1 We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "**Review of Interim Financial Information Performed by the Independent Auditor of the Entity**" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether this Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 2.2 We report that the unaudited consolidated financial results have been prepared by the Company's management in accordance with the requirements of Accounting Standard 21 – Consolidated Financial Statements and Accounting Standard 23 – Accounting for Investments in Associates in Consolidated Financial Statements and Accounting Standard 27 – Financial Reporting of Interests in Joint Ventures, notified under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 on the basis of the separate unaudited



financial results of its (a) Two, wholly owned Subsidiaries i.e. Alembic Global Holding SA, Switzerland (standalone) and AG Research Private Limited, India (standalone) and (b) 6 Subsidiaries, a Joint Venture (which is yet to start any operational activities) and an Associate of Alembic Global Holding SA, Switzerland, and (c) An Associate of the Company. These unaudited standalone financial results have not been reviewed by us or any other Auditors and are as submitted to us by the Company's management.

The unaudited consolidated financial results of Company include

- (a) Company's share (i) in the consolidated Revenue of the Subsidiaries of Rs. 43733.49 Lacs for the quarter and of Rs. 48001.05 Lacs for the six months period ended on 30th September, 2015 (ii) in consolidated profit of the Subsidiaries of Rs. 3709.84 Lacs for the quarter and consolidated profit of Rs. 2974.24 Lacs for the six months period ended on 30th September, 2015 and (iii) in the consolidated net assets of Rs. 11090.99 Lacs as at the quarter and six months period ended on 30th September, 2015.
- (b) Company's share in the net profit (after tax) of the Associate of Rs. 2.52 Lacs for the quarter and of Rs. 5.85 Lacs for the six months period ended on 30th September, 2015.

3. CONCLUSION

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards notified under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

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



Rajesh S. Joshi
Partner
M.No. 38526

Place: Vadodara
Date: 27th October, 2015

K. S. AIYAR & CO

CHARTERED ACCOUNTANTS

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;
Alembic Road;
Vadodara 390 003.

RE: **LIMITED REVIEW OF THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2015 PREPARED BY THE COMPANY.**

1. INTRODUCTION

We have reviewed the accompanying statement of unaudited **standalone** financial results of **Alembic Pharmaceuticals Limited** for the quarter ended on **30th September, 2015** except for the disclosures regarding public shareholding and Promoter and Promoter Group shareholding which have been traced from disclosures made by the management, but have neither been reviewed nor been audited by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with Indian Generally Accepted Accounting Principles. Our responsibility is to issue a report on this Statement based on our review.

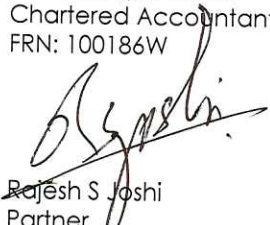
2. SCOPE OF REVIEW

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether this Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. CONCLUSION

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards notified under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Rajesh S. Joshi
Partner
M. No. 38526

Place: Vadodara
Date: 27th October, 2015

Offices also at
Chennai Kolkata Goa
Bangalore Coimbatore

For Immediate Release

Net Profit up 274 %, Net Revenues up 85%

Vadodara, 27th October, 2015

Alembic Pharmaceuticals Limited reported its performance for the Second quarter ending 30th September 2015. The audited results were taken on record by the Board of Directors at a meeting held in Vadodara today.

Financial Highlights

- Net Sales up 85% to Rs 1018 Crore
- Net Profit up 274% to Rs 289 Crore
- International Generics up 342% to Rs 559 Crore
- API Business up 43% to Rs 137 Crore

Commenting on the results, Mr. Shaunak Amin, Joint Managing Director, Alembic Pharmaceuticals Limited said “We have seen exceptional growth due to the Aripiprazole Day 1 Launch in the US. Our facilities have been in compliance and we have received 9 ANDA approvals this year.”

Operational Highlights

India Branded Formulations

- The India Branded formulations business at Rs 285 crores
- Specialty Segment grew by 21% and Acute Segment de-grew by 9%. Within specialty segment Cardiology, Anti Diabetic and Gynaecology grew impressively by 34%, 31% and 26% respectively
- Alembic’s “Tellzy” is the fastest growing (50% as per ORG MAT Sep 2015) Telmisartan brand and is now the 3rd ranked brand in the Telmisartan market

International Generics

- Successful Launch of Aripiprazole Generic on Day 1
- International Generics grew by 342% to Rs 559 crores in the quarter
- USA front end launched
- During the quarter 2 ANDA approvals were received

ALEMBIC PHARMACEUTICALS LIMITED

- 3 ANDA applications were filed during the quarter, taking cumulative ANDA filings at 71
- 2 DMF applications were filed during the quarter, taking cumulative DMF filings at 75

Summary of Total Revenue is as under:

(Rs in Lacs)					
Particulars	Q2 FY16	Q2 FY15	H1 FY16	H1 FY15	% Change
Formulation					
India Branded	28460	27551	54735	49879	10%
India Generics	2510	3222	5369	5744	(-)7%
International Branded	1163	1865	2008	4175	(-)52%
International Generics	55925	12643	73013	24352	200%
API	13716	9594	25681	20338	26%
Total	101774	54875	160806	104488	54%

The Profit break-up is as under:

(Rs in Lacs)					
Particulars	Q2 FY16	Q2 FY15	H1 FY16	H1 FY15	% Change
EBITDA	37603	10743	47809	20345	135%
Profit Before Tax	36208	9569	45066	18062	150%
Net Profit after Tax	28890	7727	35877	14194	153%

About Alembic Pharmaceuticals Limited

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

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