

Date: 19<sup>th</sup> January, 2017

To,  
The Manager,  
The BSE Limited  
1st Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

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 Limited at its meeting held today has inter alia taken the following decisions:

1. Approved the Unaudited Financial Results of the Company for the quarter and nine months period ended on 31<sup>st</sup> December, 2016.

We enclose herewith Unaudited Financial Results alongwith Limited Review Report by Statutory Auditors for the quarter and nine months period ended on 31<sup>st</sup> December, 2016.

2. Approved the resignation of Mr. Udit Amin from the position of Managing Director of the Company w.e.f. 31<sup>st</sup> January, 2017 (after close of business hours). Mr. Udit Amin will continue as an Non-Executive Director, liable to retire by rotation.
3. Approved the appointment of Mrs. Malika Amin as Managing Director & Chief Executive Officer of the Company w.e.f. 1<sup>st</sup> February, 2017.

The time of commencement of the Board Meeting was 04:30 p.m. and the time of conclusion was 05:15 p.m.

We request you to kindly take the same on your record.

Thanking you.

Yours faithfully,  
**For Alembic Limited**

  
**Drigesh Mittal**  
**Dy. Company Secretary**

Encl.: A/a

**ALEMBIC LIMITED**

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

Rs. in Lacs

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2016 (Unaudited)	30-09-2016 (Unaudited)	31-12-2015 (Unaudited)	31-12-2016 (Unaudited)	31-12-2015 (Unaudited)	31-03-2016 (Audited)
<b>1</b>	<b>Income from Operations</b>						
	(a) Net Sales / Income from Operations						
	Domestic	2,534	4,529	2,478	9,746	9,595	12,047
	Exports	43	38	14	121	363	402
	Net Sales / Income from Operations (inclusive of Excise)	2,577	4,567	2,492	9,867	9,958	12,449
	(b) Other Operating Income	479	470	315	1,399	779	1,195
	<b>Total Income from Operations</b>	<b>3,056</b>	<b>5,037</b>	<b>2,807</b>	<b>11,266</b>	<b>10,737</b>	<b>13,644</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Materials consumed	814	1,366	695	3,325	2,591	3,764
	(b) Cost of Construction	707	2,485	581	3,760	2,165	2,821
	(c) Changes in inventories of finished goods & work-in-progress	476	(533)	571	(18)	496	387
	(d) Employee benefits expense	513	694	653	1,882	1,847	2,381
	(e) Depreciation and amortisation expense	127	125	99	381	376	614
	(f) Excise Duty	60	206	100	433	491	655
	(g) Other Expenses	376	439	438	1,237	2,270	2,788
	<b>Total Expenses</b>	<b>3,074</b>	<b>4,783</b>	<b>3,136</b>	<b>11,001</b>	<b>10,237</b>	<b>13,412</b>
<b>3</b>	<b>Profit from Operations before other Income, finance costs and exceptional items</b>	<b>(17)</b>	<b>254</b>	<b>(329)</b>	<b>266</b>	<b>501</b>	<b>232</b>
<b>4</b>	Dividend Income & (loss)/gain on financial asset at FV	(6)	2,365	68	2,440	2,151	2,209
<b>5</b>	Other Income	111	84	(4)	228	193	225
<b>6</b>	<b>Profit/(Loss) from Ordinary Activities before finance costs and exceptional items</b>	<b>88</b>	<b>2,703</b>	<b>(265)</b>	<b>2,933</b>	<b>2,844</b>	<b>2,667</b>
<b>7</b>	Finance Costs	8	6	6	20	17	22
<b>8</b>	<b>Profit/(Loss) from Ordinary Activities after finance costs but before exceptional items</b>	<b>80</b>	<b>2,696</b>	<b>(271)</b>	<b>2,914</b>	<b>2,827</b>	<b>2,645</b>
<b>9</b>	Exceptional items - Voluntary settlement payment	5	576	312	581	312	322
<b>10</b>	<b>Net Profit / (Loss) from Ordinary Activities before Tax</b>	<b>75</b>	<b>2,120</b>	<b>(583)</b>	<b>2,333</b>	<b>2,514</b>	<b>2,323</b>
<b>11</b>	<b>Tax Expense</b>						
	Less : Provision for Current Tax	14	(11)	(135)	17	119	70
	Less/(Add) : Provision for Deferred Tax Liability/(Assets)	(7)	(130)	(57)	(152)	(13)	(10)
<b>12</b>	<b>Net Profit / (Loss) for the period</b>	<b>68</b>	<b>2,261</b>	<b>(391)</b>	<b>2,467</b>	<b>2,409</b>	<b>2,263</b>
<b>13</b>	Other Comprehensive Income (after Tax)	(345)	(343)	97	(232)	2,277	1,260
<b>14</b>	<b>Total Comprehensive Income</b>	<b>(276)</b>	<b>1,917</b>	<b>(294)</b>	<b>2,235</b>	<b>4,685</b>	<b>3,523</b>
<b>15</b>	Paid up Equity Share Capital ( Face value of share Rs. 2/- )	5,341	5,341	5,341	5,341	5,341	5,341
<b>16</b>	Reserves excluding Revaluation Reserve						19,240
<b>17</b>	Basic & Diluted EPS (Not Annualised)	0.03	0.85	(0.15)	0.92	0.90	0.85



**ALEMBIC LIMITED**  
**SEGMENT WISE REVENUE AND RESULTS**

Rs. in Lacs

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2016 (Unaudited)	30-09-2016 (Unaudited)	31-12-2015 (Unaudited)	31-12-2016 (Unaudited)	31-12-2015 (Unaudited)	31-03-2016 (Audited)
<b>1 Segment Revenue</b>						
Net Sales / Income from Operations						
a. API	1,825	1,608	1,741	5,427	6,652	8,504
b. Real Estate Business	1,231	3,429	1,066	5,839	4,085	5,140
<b>Total Income from Operations (Net)</b>	<b>3,056</b>	<b>5,037</b>	<b>2,807</b>	<b>11,266</b>	<b>10,737</b>	<b>13,644</b>
<b>2 Segment Results (Profit+)/ Loss(-) before Taxes and interest from each segment)</b>						
a. API	(214)	(253)	(626)	(580)	(612)	(1,037)
b. Real Estate Business	206	555	294	937	1,289	1,479
Total	(7)	302	(332)	357	676	442
Less: Unallocable Income and Expenditure						
(i) Interest Expense	8	6	6	20	17	22
(ii) Exceptional items -API	5	576	312	581	312	322
(iii) Dividend Income & loss/(gain) on financial asset at f	6	(2,365)	(68)	(2,440)	(2,151)	(2,209)
(iv) Other Income	(101)	(36)	1	(137)	(17)	(16)
<b>Total Profit before Tax</b>	<b>75</b>	<b>2,120</b>	<b>(583)</b>	<b>2,333</b>	<b>2,514</b>	<b>2,323</b>
<b>3 Segment Assets</b>						
a. API	20,146	22,687	21,307	20,146	21,307	21,606
b. Real Estate Business	5,304	5,918	7,205	5,304	7,205	7,012
c. Unallocated	18,946	17,847	15,322	18,946	15,322	13,497
<b>Total</b>	<b>44,396</b>	<b>46,452</b>	<b>43,834</b>	<b>44,396</b>	<b>43,834</b>	<b>42,115</b>
<b>4 Segment Liabilities</b>						
a. API	2,667	4,626	3,024	2,667	3,024	2,702
b. Real Estate Business	4,100	3,732	2,727	4,100	2,727	3,177
c. Unallocated	2,289	2,483	3,132	2,289	3,132	2,658
<b>Total</b>	<b>9,055</b>	<b>10,841</b>	<b>8,883</b>	<b>9,055</b>	<b>8,883</b>	<b>8,537</b>

**Notes :**

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

Particulars	Rs. in Lacs	
	Quarter Ended	Nine Months Ended
	31-12-2015	31-12-2015
Net Profit under Previous GAAP	(393)	2610
Actuarial gain/(loss) on employee defined benefit funds recognised in other Comprehensive Income (Net)	(6)	10
Net (Loss)/ Gain on financial assets at fair value through profit and loss	4	2
Profit on Sales of investment routed through OCI	1	(208)
Net Profit under IND AS	(391)	2409

- 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 : 19<sup>th</sup> January, 2017



For Alembic Limited

*(Signature)*  
Chirayu Amin  
Chairman



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Grams : VERIFY  
www.KSAiyar.com  
Mail@KSAiyar.com

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

**Limited Review Report on Standalone Quarterly Financial Results of Alembic 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 Limited (the Company)** for the quarter and nine months period ended on **31<sup>st</sup> December, 2016** which is Ind AS compliant.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors.

This Statement has been prepared by the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 which has been initialed by us for the identification purpose.

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.

**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  
Bangaluru Coimbatore Hyderabad

**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 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 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: 19<sup>th</sup> January, 2017