

**AUDITED FINANCIAL RESULTS  
FOR THE YEAR ENDED 31ST MARCH, 2015**

Rs. In Lacs

Particulars		CONSOLIDATED				
		Quarter Ended		Year Ended		
		March-15	December-14	March-14	March-15	March-14
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
<b>PART- I</b>						
1	(a) Net Sales / Income from Operations					
	Domestic	27,530	29,281	24,536	1,17,394	1,04,106
	Exports	23,265	22,209	21,986	89,379	82,735
	Total	50,795	51,490	46,522	2,06,773	1,86,841
	Less : Excise Duty	612	395	189	1,505	771
	Net Sales / Income from Operations	50,183	51,095	46,333	2,05,268	1,86,070
	(b) Other Operating Income	115	83	70	344	251
	<b>Total Income from Operations</b>	<b>50,298</b>	<b>51,178</b>	<b>46,403</b>	<b>2,05,612</b>	<b>1,86,321</b>
2	Expenses					
	(a) Decrease/(Increase) in stock in trade and work in progress	447	(1,399)	407	(7,289)	(4,065)
	(b) Consumption of Raw Materials & Packing Materials	11,459	12,361	13,088	54,049	55,593
	(c) Purchase of traded goods	5,449	6,471	4,128	24,692	19,807
	(d) Employees' Cost	7,522	7,916	6,715	30,676	24,700
	(e) Marketing Expense	3,945	5,615	3,088	21,766	16,618
	(f) Research and Development Expense	3,049	3,051	3,120	12,162	11,643
	(g) Excise Duty	95	427	62	796	425
	(h) Other Expenditure	8,466	6,488	6,666	28,153	25,829
	<b>Total Expenses</b>	<b>40,432</b>	<b>40,930</b>	<b>37,274</b>	<b>1,65,005</b>	<b>1,50,550</b>
3	Profit from Operations before Other Income, Interest, Depreciation & Exceptional Items	9,866	10,248	9,129	40,607	35,771
4	Other Income	185	13	277	230	319
5	Profit from Ordinary Activities before Interest, Depreciation, & Exceptional Items	10,051	10,261	9,406	40,837	36,090
6	Depreciation	1,096	1,190	1,099	4,441	4,049
7	Interest (Net)	36	(18)	229	178	981
8	CSR Expense	71	91	-	310	-
9	Net Profit from Ordinary Activities before Tax	8,848	8,998	8,078	35,908	31,060
10	Tax Expense					
	Less : Provision for Current Tax	1,831	1,933	1,801	7,635	6,847
	Add : MAT Credit Entitlement	739			739	
	Less : Provision for Deferred Tax Liability	739	-	148	739	663
11	Net Profit from Ordinary Activities after Tax	7,017	7,065	6,129	28,273	23,550
12	Share of Profit of Associates	16	1	-	20	-
13	Net Profit after Tax and share of profit of associates	7,033	7,066	6,129	28,293	23,550
14	Paid up Equity Share Capital ( Face value of share ` 2/- )	3,770	3,770	3,770	3,770	3,770
15	Reserves excluding Revaluation Reserve	-	-	-	84,694	63,787
16	Basic & Diluted EPS (Not Annualised)	3.73	3.75	3.25	15.01	12.49
<b>PART- II</b>						
A	Particulars of Shareholding					
1	Public Shareholding					
	- Number of Shares	48777294	48777294	48777294	48777294	48777294
	- Percentage of Shareholding	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
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	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
B	INVESTOR COMPLAINTS	Quarter Ended on 31st MARCH, 2015				
	Pending at the beginning of the quarter				NIL	
	Received during the quarter				NIL	
	Disposed of during the quarter				NIL	
	Remaining unresolved at the end of the quarter				NIL	



Alembic Pharmaceuticals Limited

Consolidated Statement of Assets and Liabilities

		Rs. In Lacs	
Particulars		As at 31st March, 2015 (Audited)	As at 31st March, 2014 (Audited)
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital		3,770	3,770
(b) Reserves and surplus		84,694	63,787
<b>Sub-total - Shareholders' funds</b>		<b>88,464</b>	<b>67,557</b>
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings		1,880	5,222
(b) Deferred tax liabilities (net)		3,143	2,272
(c) Other long-term liabilities		1,284	1,270
(d) Long-term provisions		936	668
<b>Sub-total - Non-current liabilities</b>		<b>7,244</b>	<b>9,432</b>
<b>3 Current liabilities</b>			
(a) Short-term borrowings		21,970	2,542
(b) Trade payables		31,088	28,844
(c) Other current liabilities		5,863	6,062
(d) Short-term provisions		9,488	7,288
<b>Sub-total - Current liabilities</b>		<b>68,409</b>	<b>44,737</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>1,64,117</b>	<b>1,21,726</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets		59,473	41,763
(b) Goodwill		3,528	-
(c) Non-current investments		226	336
(d) Long-term loans and advances		11,815	9,482
<b>Sub-total - Non-current assets</b>		<b>75,043</b>	<b>51,581</b>
<b>2 Current assets</b>			
(a) Inventories		38,277	31,078
(b) Trade receivables		36,117	27,337
(c) Cash and Bank Balance		2,683	2,396
(d) Short-term loans and advances		11,998	9,334
<b>Sub-total - Current assets</b>		<b>89,074</b>	<b>70,145</b>
<b>TOTAL - ASSETS</b>		<b>1,64,117</b>	<b>1,21,726</b>

Place : Vadodara  
Date : 27th April, 2015



For Alembic Pharmaceuticals Limited

  
Chirayu Amin  
Chairman and Managing Director



**AUDITED FINANCIAL RESULTS  
FOR THE YEAR ENDED 31ST MARCH, 2015**

Rs. in lacs

	Particulars	STANDALONE				
		Quarter Ended			Year Ended	
		March-15	December-14	March-14	March-15	March-14
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
<b>PART- I</b>						
<b>1</b>	<b>(a) Net Sales / Income from Operations</b>					
	Domestic	27,530	29,281	24,536	1,17,394	1,04,106
	Exports	22,361	21,233	21,092	85,681	80,793
	Total	49,891	50,514	45,628	2,03,075	1,84,899
	Less : Excise Duty	612	395	189	1,505	771
	Net Sales / Income from Operations	49,279	50,119	45,439	2,01,570	1,84,128
	<b>(b) Other Operating Income</b>	101	83	70	330	251
	<b>Total Income from Operations</b>	<b>49,380</b>	<b>50,202</b>	<b>45,509</b>	<b>2,01,900</b>	<b>1,84,379</b>
<b>2</b>	<b>Expenses</b>					
	(a) Decrease/(Increase) In stock In trade and work in progress	447	(1,399)	407	(7,289)	(4,065)
	(b) Consumption of Raw Materials & Packing Materials	11,459	12,361	13,088	54,049	55,593
	(c) Purchase of traded goods	5,495	6,395	4,128	24,663	19,807
	(d) Employees' Cost	7,245	7,658	6,677	29,657	24,446
	(e) Marketing Expense	3,633	5,272	2,934	20,318	16,075
	(f) Research and Development Expense	2,820	2,559	2,593	10,903	10,510
	(g) Excise Duty	95	427	62	796	425
	(h) Other Expenditure	8,474	6,371	6,955	27,712	25,686
	<b>Total Expenses</b>	<b>39,668</b>	<b>39,644</b>	<b>36,844</b>	<b>1,60,809</b>	<b>1,48,477</b>
<b>3</b>	<b>Profit from Operations before Other Income, Interest, Depreciation &amp; Exceptional Items</b>	<b>9,712</b>	<b>10,558</b>	<b>8,665</b>	<b>41,091</b>	<b>35,902</b>
<b>4</b>	<b>Other Income</b>	<b>12</b>	<b>13</b>	<b>277</b>	<b>57</b>	<b>319</b>
<b>5</b>	<b>Profit/(Loss) from Ordinary Activities before Interest, Depreciation, &amp; Exceptional Items</b>	<b>9,724</b>	<b>10,571</b>	<b>8,942</b>	<b>41,148</b>	<b>36,221</b>
<b>6</b>	<b>Depreciation</b>	<b>1,096</b>	<b>1,190</b>	<b>1,099</b>	<b>4,441</b>	<b>4,049</b>
<b>7</b>	<b>Interest (Net)</b>	<b>5</b>	<b>(42)</b>	<b>229</b>	<b>111</b>	<b>981</b>
<b>8</b>	<b>CSR Expense</b>	<b>71</b>	<b>91</b>	<b>-</b>	<b>310</b>	<b>-</b>
<b>9</b>	<b>Net Profit from Ordinary Activities before Tax</b>	<b>8,552</b>	<b>9,332</b>	<b>7,614</b>	<b>36,286</b>	<b>31,191</b>
<b>10</b>	<b>Tax Expense</b>					
	Less : Provision for Current Tax	1,843	1,933	1,752	7,625	6,700
	Add : MAT Credit Entitlement	739	-	-	739	-
	Less : Provision for Deferred Tax Liability	739	-	148	739	663
<b>11</b>	<b>Net Profit from Ordinary Activities after Tax</b>	<b>6,709</b>	<b>7,399</b>	<b>5,714</b>	<b>28,661</b>	<b>23,828</b>
<b>12</b>	<b>Paid up Equity Share Capital</b>	<b>3,770</b>	<b>3,770</b>	<b>3,770</b>	<b>3,770</b>	<b>3,770</b>
<b>13</b>	<b>Reserves excluding Revaluation Reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>79,586</b>	<b>59,199</b>
<b>14</b>	<b>Basic &amp; Diluted EPS (Not Annualised)</b>	<b>3.56</b>	<b>3.92</b>	<b>3.03</b>	<b>15.20</b>	<b>12.64</b>
<b>PART- II</b>						
<b>A</b>	<b>Particulars of Shareholding</b>					
<b>1</b>	<b>Public Shareholding</b>					
	- Number of Shares	48777294	48777294	48777294	48777294	48777294
	- Percentage of Shareholding	25.87	25.87	25.87	25.87	25.87
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>					
	- Fully Non - Encumbered					
	- Number of Shares	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
	- Percentage of Shares (as a % of the total share capital of the Company)	74.13	74.13	74.13	74.13	74.13
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	<b>Quarter Ended on 31st March, 2015</b>				
	Pending at the beginning of the quarter			NIL		
	Received during the quarter			NIL		
	Disposed of during the quarter			NIL		
	Remaining unresolved at the end of the quarter			NIL		



Alembic Pharmaceuticals Limited

Statement of Assets and Liabilities - Standalone

Rs. In Lacs

Particulars		As at 31st March, 2015 (Audited)	As at 31st March, 2014 (Audited)
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital		3,770	3,770
(b) Reserves and surplus		79,586	59,199
<b>Sub-total - Shareholders' funds</b>		<b>83,357</b>	<b>62,970</b>
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings		1,880	5,222
(b) Deferred tax liabilities (net)		3,143	2,272
(c) Other long-term liabilities		1,284	1,270
(d) Long-term provisions		936	668
<b>Sub-total - Non-current liabilities</b>		<b>7,244</b>	<b>9,432</b>
<b>3 Current liabilities</b>			
(a) Short-term borrowings		14,981	2,542
(b) Trade payables		30,238	28,190
(c) Other current liabilities		5,836	6,062
(d) Short-term provisions		9,460	7,048
<b>Sub-total - Current liabilities</b>		<b>60,515</b>	<b>43,843</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>1,51,116</b>	<b>1,16,245</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets		57,182	41,763
(b) Non-current investments		3,333	3,333
(c) Long-term loans and advances		6,503	4,164
<b>Sub-total - Non-current assets</b>		<b>67,018</b>	<b>49,260</b>
<b>2 Current assets</b>			
(a) Inventories		38,248	31,078
(b) Trade receivables		33,794	26,056
(c) Cash and Bank Balance		440	534
(d) Short-term loans and advances		11,615	9,317
<b>Sub-total - Current assets</b>		<b>84,098</b>	<b>66,985</b>
<b>TOTAL - ASSETS</b>		<b>1,51,116</b>	<b>1,16,245</b>

Place : Vadodara  
Date : 27th April, 2015



For Alembic Pharmaceuticals Limited

Chirayu Amin  
Chairman and Managing Director



**Notes :**

1 The above results, have been duly audited 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](http://www.alembic-india.com).

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

Particulars	Quarter Ended			Year Ended	
	Mar-15	Dec-14	Mar-14	Mar-15	Mar-14
	(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
Net Sales / Income from Operations	49,380	50,202	45,509	2,01,900	1,84,379
Profit Before Tax	8,552	9,332	7,614	36,286	31,191
Profit After Tax	6,709	7,399	5,714	28,661	23,828

3 The Board has recommended dividend of Equity Shares at Rs 3.50 per share i.e 175% for the year ended on 31.03.2015 (P Y Rs. 3.00 per share)

4 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).

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 : 27th April, 2015



For Alembic Pharmaceuticals Limited

Chirayu Amin  
Chairman and Managing Director

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**For Immediate Release**  
**Alembic Pharmaceuticals Limited**  
**Consolidated Results for Quarter/Year ended**  
**31.03.2015**

**Editor's Synopsis**

**A) Quarter ended 31st March 2015**

- **Successfully passed US FDA audit of formulation facility at Panelav without any 483 observations**
- **Successfully passed US FDA audit of Bio equivalence center without any 483 observations**
- **Net sales up by 9% to Rs 508.0 crores against Rs 465.2 crores**
- **Profit before tax up by 10% to Rs 88.5 crores against Rs 80.8 crores**
- **Net profit after tax up by 15% to Rs 70.3 crores against Rs 61.3 crores**

**B) Year ended 31st March 2015**

- **Net sales up by 11% to Rs 2067.7 crores against Rs 1868.4 crores**
- **Profit before tax up by 16% to Rs 359.1 crores against Rs 310.6 crores**
- **Net profit after tax up by 20% to Rs 282.9 crores against Rs 235.5 crores**
- **EBITDA margins at 19.6% at Rs 406.1 crores compared to 19.1% at Rs 357.7 crores**

**C) Appointment of Mr. Pranav Amin and Mr. Shaunak Amin as Joint Managing Directors of the Company**

**Vadodara, 27<sup>th</sup> April, 2015**

Alembic Pharmaceuticals Limited reported a 9% increase in revenues to Rs 508.0 crores for the quarter ended 31<sup>st</sup> March 2015, compared to Rs 465.2 crores in the corresponding quarter last year.

The Company posted 10% growth in profit before tax at Rs 88.5 crores for the quarter ended 31<sup>st</sup> March 2015 against Rs 80.8 crores posted in the corresponding quarter last year.

The net profit grew by 15% at Rs 70.3 crores for the quarter ended 31<sup>st</sup> March 2015 against Rs 61.3 crores in the corresponding quarter last year.

The company reported 11% increase in revenue for year ended 31<sup>st</sup> March 2015 to Rs 2067.7 crores against Rs 1868.4 crores in the last year.

The Company reported 16% growth in profit before tax at Rs. 359.1 crores for Year ended 31<sup>st</sup> March 2015 against Rs. 310.6 crores in the last year. The company also reported 20% growth in net profit for year ended 31<sup>st</sup> March 2015 Rs 282.9 crores against Rs 235.5 crores in the last year.

Mr. Pranav Amin and Mr. Shaunak Amin were earlier designated as Director & President – International Business and Director & President – Branded Formulations Business respectively. The Company has made significant growth under their leadership and considering their roles and responsibilities, are being re-designated as Joint Managing Directors of the Company with effect from 27<sup>th</sup> April 2015.

## **Dividend**

The Board has recommended dividend on equity shares at Rs 3.50 per share i.e. 175% for 14-15 (P.Y. Rs 3.00 per share i.e. 150%)

## **India Branded Formulations Business**

The India Branded formulations business grew by 16% to Rs 232.1 crores in the quarter against Rs 199.4 crores over the corresponding quarter of the previous year.

The India Branded formulations business posted sales for year ended 31<sup>st</sup> March 2015 of Rs 980.8 crores against Rs 850.6 crores with 15% growth over the previous year.



Specialty and Acute segments grew by 22% and 11% respectively in current quarter. For the year the growth are 21% and 9% respectively for Specialty and Acute segments.

### **International Generics**

International Generic Formulation grew by 8% to Rs 147.9 crores in the quarter against Rs 136.6 crores over the corresponding quarter of the previous year.

International Generic Formulation posted sales for the year ended 31<sup>st</sup> March 2015 of Rs 518.5 crores against Rs 468.4 crores with 11% growth over the previous year.

2 ANDA applications were filed during the quarter, 7 ANDA applications for the year ended 31<sup>st</sup> March 2015, taking cumulative ANDA/NDA filings of the Company to 68. During the quarter 1 ANDA approval was received, 5 ANDA approvals for the year ended 31<sup>st</sup> March 2015, taking cumulative ANDA/NDA approvals to 37 (including 4 tentative approvals).

2 DMF applications were filed during the quarter, 6 DMF applications for the year ended 31<sup>st</sup> March 2015, taking cumulative DMF filings of the Company to 72.

Summary of Total Revenue is as under:

<b>(Rs in Lacs)</b>						
<b>Particulars</b>	<b>Q4 FY15</b>	<b>Q4 FY14</b>	<b>% Change</b>	<b>FY 14-15</b>	<b>FY 13-14</b>	<b>% Change</b>
<b>Formulation</b>						
India Branded	23208	19945	16%	98084	85064	15%
India Generics	3209	2867	12%	12274	12071	2%
International Branded	903	1759	(-)49%	6349	7360	(-)14%
International Generics	14788	13665	8%	51845	46837	11%
<b>API</b>	8524	8098	5%	36650	33885	8%
<b>Export Incentives</b>	163	188	-	1571	1624	-
<b>Total</b>	<b>50795</b>	<b>46522</b>	<b>9%</b>	<b>206773</b>	<b>186841</b>	<b>11%</b>

The Profit break-up is as under:

(Rs in Lacs)

Particulars	Q4 FY15	Q4 FY14	% Change	FY 14-15	FY 13-14	% Change
EBITDA	9866	9129	8%	40607	35771	14%
Profit Before Tax	8848	8078	10%	35908	31060	16%
Net Profit after Tax	7033	6129	15%	28293	23550	20%

### 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](http://www.alembic-india.com); (reuters:ALEM.NS) (bloomberg:ALPM) (nse:APLLTD) (bse:533573)

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