

Date: 25th October, 2016

To,
The Manager,
Department of Corporate Services,
BSE Limited
P. J. Tower, Dalal Street,
Fort, Mumbai - 400 001

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 for the quarter and half year ended on 30th September, 2016.

We enclose herewith the following:

- a) Consolidated Unaudited Financial Results for the quarter and half year ended on 30th September, 2016 and Consolidated Statement of Assets and Liabilities as on 30th September, 2016.
- b) Standalone Unaudited Financial Results for the quarter and half year ended on 30th September, 2016 and Standalone Statement of Assets and Liabilities as on 30th September, 2016.
- c) Limited Review Report by Statutory Auditors on Consolidated as well as on Standalone Unaudited Financial Results.
- d) Press Release.
- e) 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

Ajay Kumar 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 and Six Months ended 30th Sept, 2016

Rs. in Crs.

	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
1	(a) Net Sales / Income from Operations						
	Domestic	379.67	314.97	324.90	694.64	627.47	1,236.48
	Exports	499.07	420.81	692.25	919.88	979.21	1,925.92
	Net Sales / Income from Operations (Inclusive of Excise)	878.73	735.79	1,017.15	1,614.52	1,606.68	3,162.40
	(b) Other Operating Income	0.69	1.02	0.92	1.71	1.85	3.59
	Total Income from Operations	879.42	736.81	1,018.07	1,616.23	1,608.53	3,165.99
2	Expenses						
	(a) Cost of Materials consumed	193.11	159.88	186.79	352.99	339.14	642.24
	(b) Purchase of stock-in-trade	59.24	58.75	78.40	117.99	144.24	223.13
	(c) Changes in Inventories in trade and work in progress	(12.53)	(27.70)	(38.91)	(40.23)	(43.89)	(95.94)
	(d) Employee benefits expense	118.69	116.34	119.08	235.03	204.94	420.86
	(e) Research and Development Expense	108.65	79.46	77.96	188.11	125.90	307.06
	(f) Depreciation & Amortization Expense	20.62	19.38	13.27	40.00	26.17	72.21
	(g) Excise Duty	7.17	12.45	13.81	19.62	21.58	42.82
	(h) Other Expenses	227.31	180.68	205.19	407.99	336.54	619.13
	Total Expenses	722.26	599.24	655.59	1,321.50	1,154.62	2,231.51
3	Profit from Operations before Other Income, finance costs & exceptional items	157.15	137.58	362.48	294.73	453.91	934.48
4	Other Income	0.50	0.39	0.05	0.89	0.08	5.51
5	Profit from ordinary activities before finance costs & exceptional items	157.65	137.97	362.53	295.62	453.99	939.99
6	Finance Costs	0.96	1.07	0.73	2.03	1.34	3.68
7	Profit from ordinary activities before tax	156.69	136.90	361.81	293.59	452.65	936.31
8	Tax Expense						
	Provision for Current Tax	33.15	33.27	73.65	66.42	92.83	198.75
	Provision for Deferred Tax Liability	-	-	-	-	-	17.55
9	Net Profit from ordinary activities after tax	123.54	103.63	288.16	227.17	359.82	720.01
10	Share of Profit / (loss) of Associates & Joint Venture	(3.71)	0.11	0.35	(3.60)	0.41	(0.15)
11	Net Profit after tax and share of profit / (loss) of associates	119.83	103.75	288.51	223.57	360.23	719.86
12	Other Comprehensive Income (after tax)	(1.15)	(1.72)	(0.42)	(2.87)	(1.98)	(0.23)
13	Total Comprehensive Income	118.68	102.02	288.10	220.70	358.26	719.63
14	Paid up Equity Share Capital	37.70	37.70	37.70	37.70	37.70	37.70
	(Face value of share Rs 2/-)						
15	Reserves excluding Revaluation Reserve						1,562.84
16	Basic & Diluted EPS (Not Annualised)	6.36	5.50	15.30	11.86	19.11	38.19



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. Reconciliation of Net Profit between Previous GAAP and IND AS

Consolidated Financial Results

Rs. In Crs.

Net Profit	Quarter	Six Months
	Ended	Ended
	30.09.2015	30.09.2015
Net Profit under Previous GAAP	288.90	358.77
Actuarial gain / (loss) on employee defined benefit funds recognised in Other Comprehensive Income	0.42	1.98
Impact on account of measuring options at fair value through profit and loss.	(0.81)	(0.52)
Net Profit under IND AS	288.51	360.23

- 3 The Company is engaged in Pharmaceuticals business only and therefore, there is only one reportable segment.
- 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 : 25th Oct, 2016



For Alembic Pharmaceuticals Limited

A handwritten signature in black ink, appearing to read "Chirayu Amin".

Chirayu Amin
Chairman and CEO

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Alembic Pharmaceuticals Limited

Statement of Assets and Liabilities - Consolidated

Rs. in Crs.

Particulars	As at 30th, Sept 2016	As at 31st March, 2016
	(UnAudited)	(Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	37.70	37.70
(b) Reserves and surplus	1,678.14	1,559.41
Sub-total - Shareholders' funds	1,715.84	1,597.11
2 Non-current liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	40.10	42.75
(c) Other long-term liabilities	13.00	13.05
(d) Long-term provisions	44.33	28.23
Sub-total - Non-current liabilities	97.43	84.03
3 Current liabilities		
(a) Short-term borrowings	144.65	113.19
(b) Trade payables	656.00	565.92
(c) Other current liabilities	71.55	52.31
(d) Short-term provisions	51.20	16.02
Sub-total - Current liabilities	923.40	747.43
TOTAL - EQUITY AND LIABILITIES	2,736.67	2,428.57
B ASSETS		
1 Non-current assets		
(a) Fixed assets	929.77	800.61
(b) Goodwill	48.76	51.32
(c) Non-current investments	8.59	2.11
(d) Long-term loans and advances	103.67	76.01
Sub-total - Non-current assets	1,090.79	930.05
2 Current assets		
(a) Inventories	628.68	569.79
(b) Trade receivables	494.20	350.48
(c) Cash and Bank Balance	344.17	450.83
(d) Short-term loans and advances	178.83	127.42
Sub-total - Current assets	1,645.88	1,498.52
TOTAL - ASSETS	2,736.67	2,428.57

Place : Vadodara
Date : 25th Oct, 2016



For Alembic Pharmaceuticals Limited


Chirayu Amin
Chairman and CEO

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended 30th Sept, 2016

Rs. in Crs.

	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
1	(a) Net Sales / Income from Operations						
	Domestic	379.67	314.97	324.90	694.64	627.47	1,236.48
	Exports	456.33	381.42	606.03	837.75	884.52	1,768.99
	Net Sales / Income from Operations (Inclusive of Excise)	836.00	696.39	930.93	1,532.39	1,511.98	3,005.47
	(b) Other Operating Income	0.74	0.96	0.92	1.70	1.85	3.55
	Total Income from Operations	836.74	697.35	931.85	1,534.09	1,513.83	3,009.02
2	Expenses						
	(a) Cost of Materials consumed	193.11	162.86	186.79	355.97	339.14	642.24
	(b) Purchase of stock-in-trade	67.21	62.67	78.32	129.88	144.16	255.13
	(c) Changes in Inventories in trade and work in progress	(12.53)	(27.70)	(38.91)	(40.23)	(43.89)	(95.94)
	(d) Employee benefits expense	110.87	108.65	114.21	219.52	197.10	403.80
	(e) Research and Development Expense	95.14	63.10	57.34	158.24	97.57	216.15
	(f) Depreciation & Amortization Expense	20.26	19.07	13.25	39.33	26.13	71.86
	(g) Excise Duty	7.17	12.45	13.81	19.62	21.58	42.82
	(h) Other Expenses	208.87	143.35	180.64	352.22	307.97	562.10
	Total Expenses	690.10	544.45	605.45	1,234.55	1,089.76	2,098.16
3	Profit from Operations before Other Income, finance costs & exceptional items	146.64	152.90	326.40	299.54	424.07	910.87
4	Other Income	0.39	0.40	0.05	0.79	0.08	5.51
5	Profit from ordinary activities before finance costs & exceptional items	147.03	153.30	326.45	300.33	424.15	916.38
6	Finance Costs	0.39	0.59	0.53	0.98	0.89	2.37
7	Profit from ordinary activities before tax	146.64	152.71	325.92	299.35	423.26	914.01
8	Tax Expense						
	Provision for Current Tax	32.81	32.97	73.65	65.78	92.83	198.11
	Provision for Deferred Tax Liability	-	-	-	-	-	17.35
9	Net Profit from ordinary activities after tax	113.83	119.74	252.27	233.57	330.43	698.55
10	Other Comprehensive Income (after tax)	(1.15)	(1.72)	(0.42)	(2.87)	(1.98)	(0.23)
11	Total Comprehensive Income	112.68	118.02	251.85	230.70	328.45	698.32
12	Paid up Equity Share Capital (Face value of share Rs. 2/-)	37.70	37.70	37.70	37.70	37.70	37.70
13	Reserves excluding Revaluation Reserve						1,492.58
14	Basic & Diluted EPS (Not Annualised)	6.04	6.35	13.38	12.39	17.53	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. Reconciliation of Net Profit between Previous GAAP and IND AS

Standalone Financial Results

Rs. In Crs.

Net Profit	Quarter	Six Months
	Ended	Ended
	30.09.2015	30.09.2015
Net Profit under Previous GAAP	252.67	328.97
Actuarial gain / (loss) on employee defined benefit funds recognised in Other Comprehensive Income	0.42	1.98
Impact on account of measuring options at fair value through profit and loss.	(0.81)	(0.52)
Net Profit under IND AS	252.27	330.43

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



For Alembic Pharmaceuticals Limited

A handwritten signature in black ink, appearing to read "Chirayu Amin".

Chirayu Amin
Chairman and CEO

Place : Vadodara
Date : 25th Oct, 2016

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Alembic Pharmaceuticals Limited

Statement of Assets and Liabilities - Standalone

Rs. in Crs.

Particulars	As at 30th Sept, 2016 (UnAudited)	As at 31st March, 2016 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	37.70	37.70
(b) Reserves and surplus	1,632.13	1,492.77
Sub-total - Shareholders' funds	1,669.83	1,530.47
2 Non-current liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	43.20	42.63
(c) Other long-term liabilities	13.00	13.05
(d) Long-term provisions	44.33	28.23
Sub-total - Non-current liabilities	100.53	83.91
3 Current liabilities		
(a) Short-term borrowings	35.00	0.00
(b) Trade payables	490.93	500.02
(c) Other current liabilities	64.21	51.32
(d) Short-term provisions	48.07	16.00
Sub-total - Current liabilities	638.21	567.34
TOTAL - EQUITY AND LIABILITIES	2,408.57	2,181.72
B ASSETS		
1 Non-current assets		
(a) Fixed assets	917.04	789.59
(b) Non-current investments	38.76	37.46
(c) Long-term loans and advances	69.56	41.36
Sub-total - Non-current assets	1,025.36	868.41
2 Current assets		
(a) Inventories	587.27	533.72
(b) Trade receivables	501.43	371.50
(c) Cash and Bank Balance	137.44	284.81
(d) Short-term loans and advances	157.09	123.28
Sub-total - Current assets	1,383.21	1,313.31
TOTAL - ASSETS	2,408.57	2,181.72

For Alembic Pharmaceuticals Limited



Chirayu Amin
Chairman and CEO

Place : Vadodara
Date : 25th Oct, 2016




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Shakti Mills Lane (Off Dr E Moses Rd)
Mahalaxmi Mumbai 400 011 India
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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 September, 2016**, which are Ind AS compliant.

Attention is invited to the fact that the figures for the corresponding quarter ended on 30th September, 2015, year to date figures for the six months period ended on 30th September, 2015, figures for the 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 September, 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.

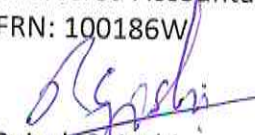
The unaudited consolidated financial results of Company include

- (a) Company's share (i) in the consolidated Revenue of the Subsidiaries of Rs. 199.12 Crores for the quarter and Rs. 367.54 Crores for the six months period ended on 30th September, 2016 (ii) in consolidated profit of the Subsidiaries of Rs.37.67 Crores for the quarter and Rs.32.24 Crores for the six months period ended 30th September, 2016 and (iii) in the consolidated net assets of Rs.126.67 Crores as at the quarter and six months period ended 30th September, 2016.
- (b) Company's share in the net loss (after tax) of the Associates and Joint Venture of Rs.3.71 Crores for the quarter and of Rs. 3.60 Crores (after tax) for the six months period ended on 30th September, 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.

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


Rajesh S. Joshi
Partner
M.No. 38526

Place: Vadodara
Date: 25th October, 2016

F-7 Laxmi Mills
Shakti Mills Lane (Off Dr E Moses Rd)
Mahalaxmi Mumbai 400 011 India
Tel : 91 22 2493 2502 / 6655 1770
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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 September, 2016** which is Ind AS compliant.

Attention is invited to the fact that the figures for the corresponding quarter ended on 30th September, 2015, year to date figures for the six months period ended on 30th September, 2015, figures for the 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 September, 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

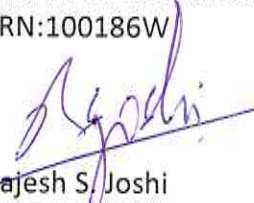
We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain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

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: Vadodara
Date: 25th October, 2016

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


Rajesh S. Joshi
Partner
M.No. 38526

For Immediate Release

Q2 Net Profit at Rs 119 cr, Net Revenues at Rs 879 cr

Vadodara October 25th, 2016

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

Financial Highlights

- Net Sales for Q2 FY 2016-17 were at Rs 879 crores as against Rs 1017 crores during the same period in last year
- Net Profit for Q2 FY 2016-17 were at Rs 119 crores as against Rs 288 crores during the same period in last year
- Previous period includes revenues and profits from a Para IV new product launch in the US market, which had limited competition last year.

Mr. Pranav Amin, Managing Director, Alembic Pharmaceuticals Limited said “Our base business in the US market is doing well. We will continue to invest in R&D for the future growth and have spent Rs 115 cr in the quarter on R&D, which is up from Rs 78 crores.”

Operational Highlights for the quarter

International Business

- International formulation business at Rs. 352 crores for Q2 FY 2016-17 as against Rs 571 crores during the same period in last year
- 2 ANDA tentative approvals were received, Cumulative ANDA approvals at 49
- 4 ANDA applications were filed, Cumulative ANDA filings at 82

India Branded Formulations

- India Branded formulations grew 19% to Rs. 338 crore
- Acute segment grew by 22% and Specialty segment grew 16%
 - Cough & Cold 35%
 - Gynaecology up 34%
 - Anti Diabetic up 28%

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

Summary of Total Revenue is as under:

(Rs in Crores)

Particulars	Q2 FY17	Q2 FY16	H1 FY17	H1 FY16
Formulation				
International	352	571	660	750
India Branded	338	284	616	546
India Generics	25	25	46	54
API	164	137	293	257
Total	879	1017	1615	1607

The Profit break-up is as under:

(Rs in Crores)

Particulars	Q2 FY17	Q2 FY16	H1 FY17	H1 FY16
EBITDA	178	376	335	480
Profit Before Tax	157	362	294	453
Net Profit after Tax	119	288	221	358

ALEMBIC PHARMACEUTICALS LIMITED

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CIN: L24230GJ2010PLC061123

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 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

October-2016

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3. Half yearly Highlights
4. Business
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 - India Branded
5. Strategy
6. Financials
 - 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 – Q2 FY 17

Financial Highlights

- Net Sales at Rs 8787 mn
- EBITDA margins at 20% at Rs 1778 mn
- Net Profit at Rs 1187 mn
- R&D spend is Rs 1151 mn for the quarter which is 13% of net sales. This is up by 48 % (YOY)

India Branded Formulations (Rs. 3383 mn)

- Business grew by 19%
- Acute segment grew by 22% and Specialty segment grew 16%

International Formulations (Rs. 3517 mn)

- International formulation business at Rs 3517 mn for Q2 FY 2016-17 as against Rs 5709 mn during the same period in last year.
- US market sales is Rs 2692 mn.
- 2 ANDA tentative approvals were received.
- 4 ANDA applications were filed

API Business (Rs. 1643 mn)

- Business grew by 20%
- 1 DMF application was filed, Cumulative DMF filings at 83

Quarterly Highlights – H1 FY 17

Financial Highlights

- Net Sales at Rs 16145 mn
- EBITDA margins at 21% at Rs 3347 mn
- Net Profit at Rs 2207 mn
- R&D spend is Rs 1945 mn which is 12% of net sales. This is up by 55 % (YOY)

India Branded Formulations (Rs. 6161 mn)

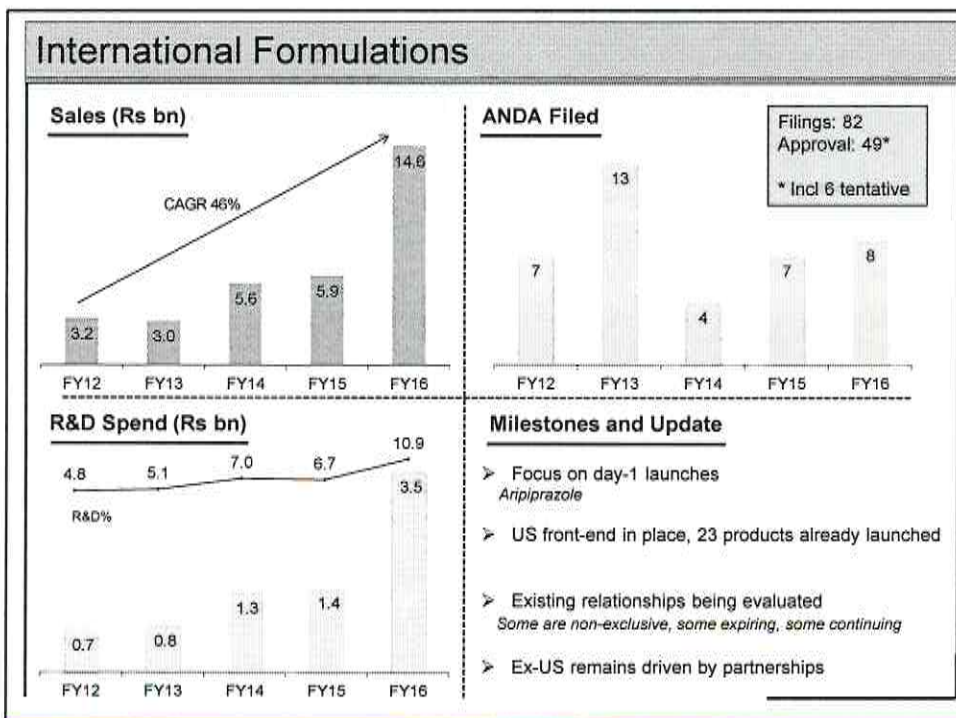
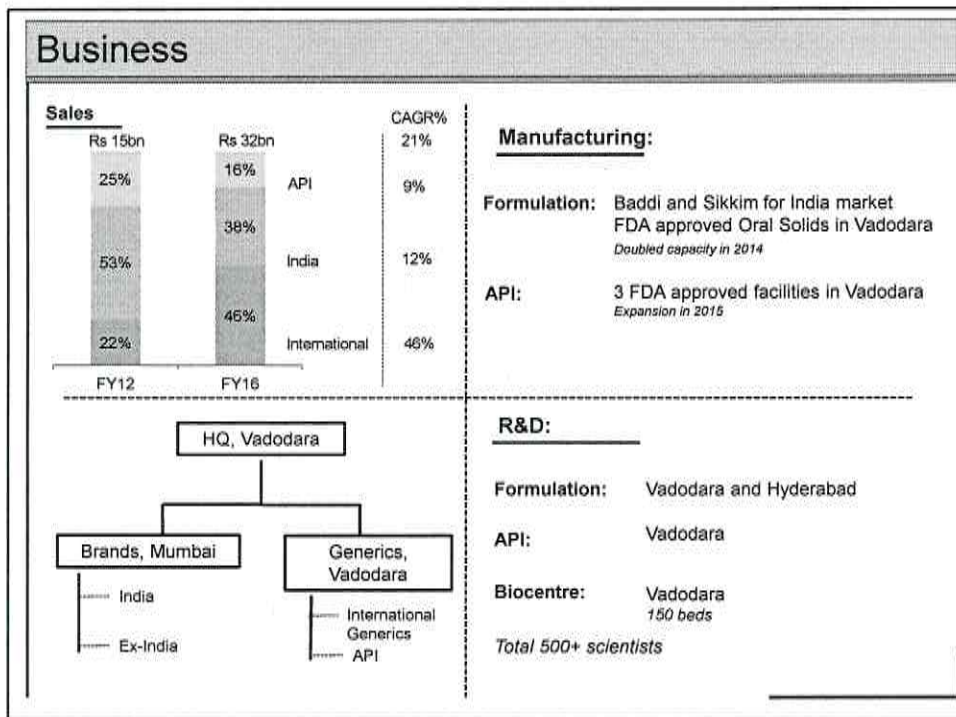
- Business grew by 13%
- Specialty Segment grew by 16% and Acute Segment grew by 7%.
- Strengthening the share of specialty therapies in the overall revenue basket.

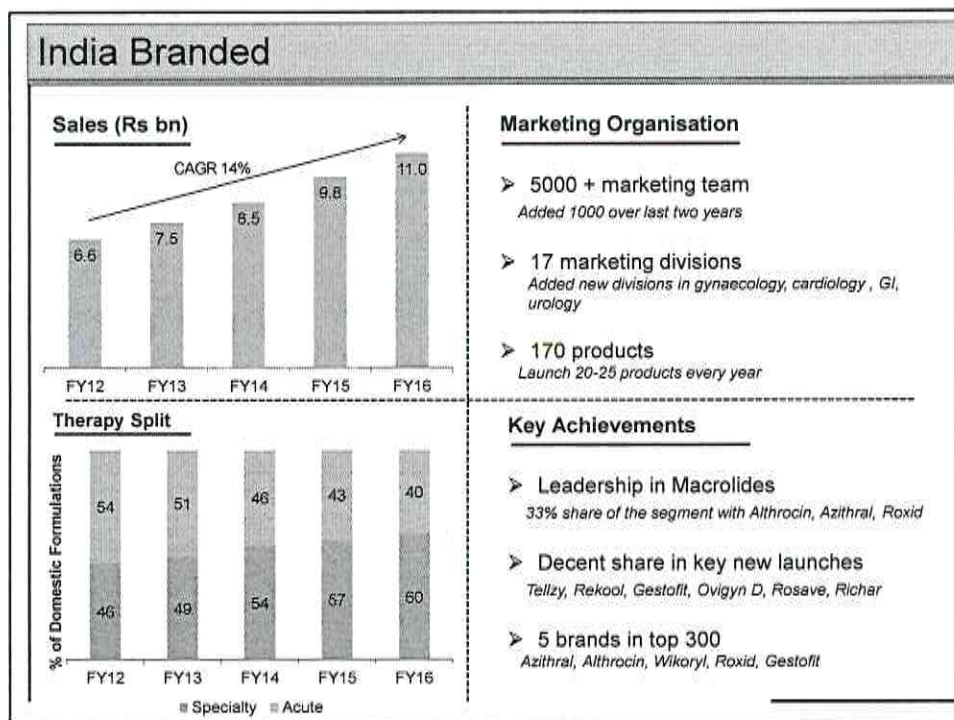
International Formulations (Rs. 6602 mn)

- International formulation business at Rs 6602 mn for H1 FY 2016-17 as against Rs 7502 mn during the same period in last year.
- US market sales is Rs 4917 mn.
- 1 new product launch in USA.
- 1 ANDA final approval and 2 tentative approvals were received
- 6 ANDA applications were filed

API Business (Rs. 2925 mn)

- Business grew by 14%
- 2 DMF application was filed during the quarter, taking cumulative DMF filings at 82

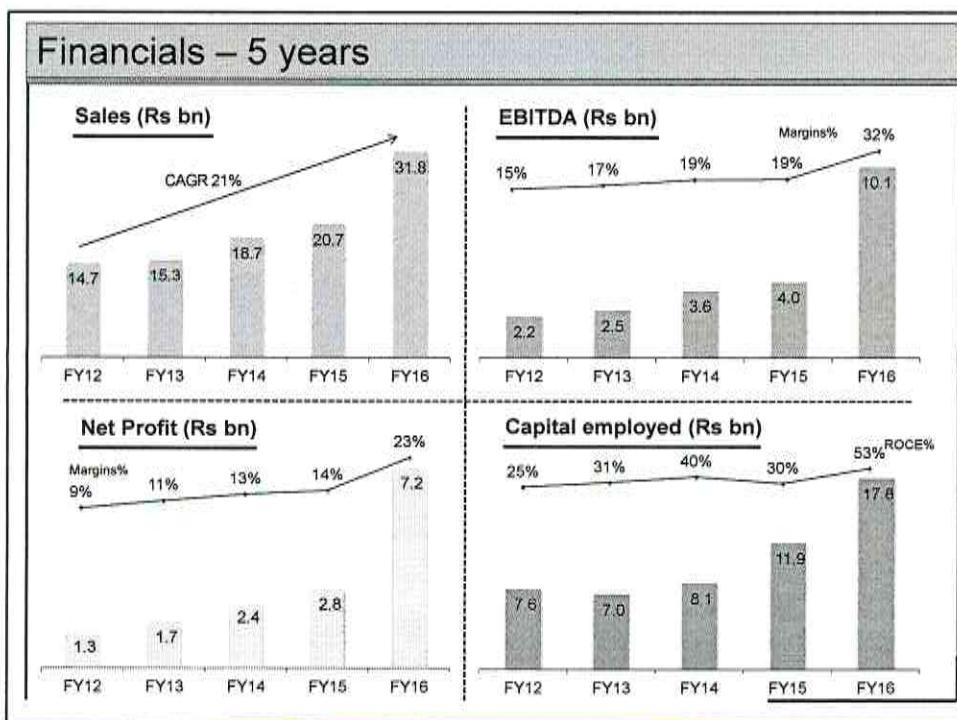
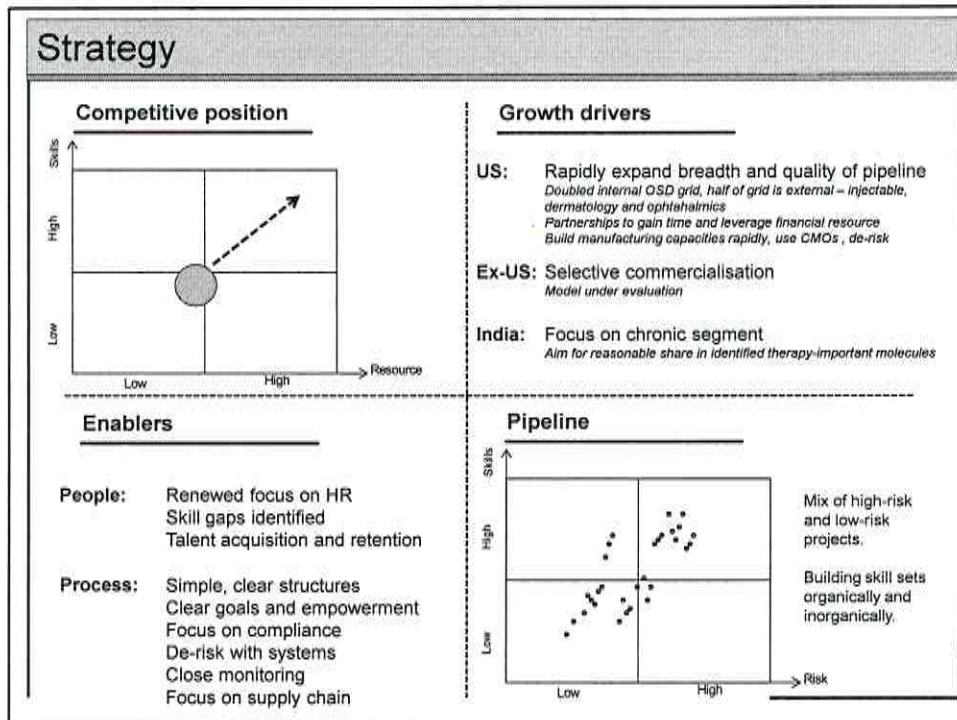


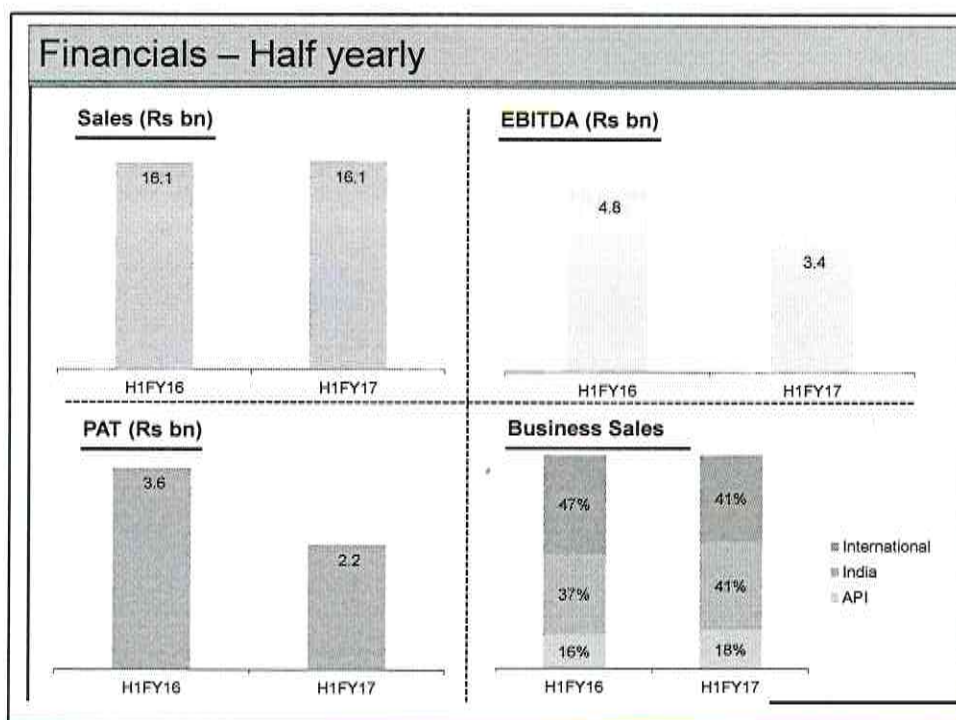
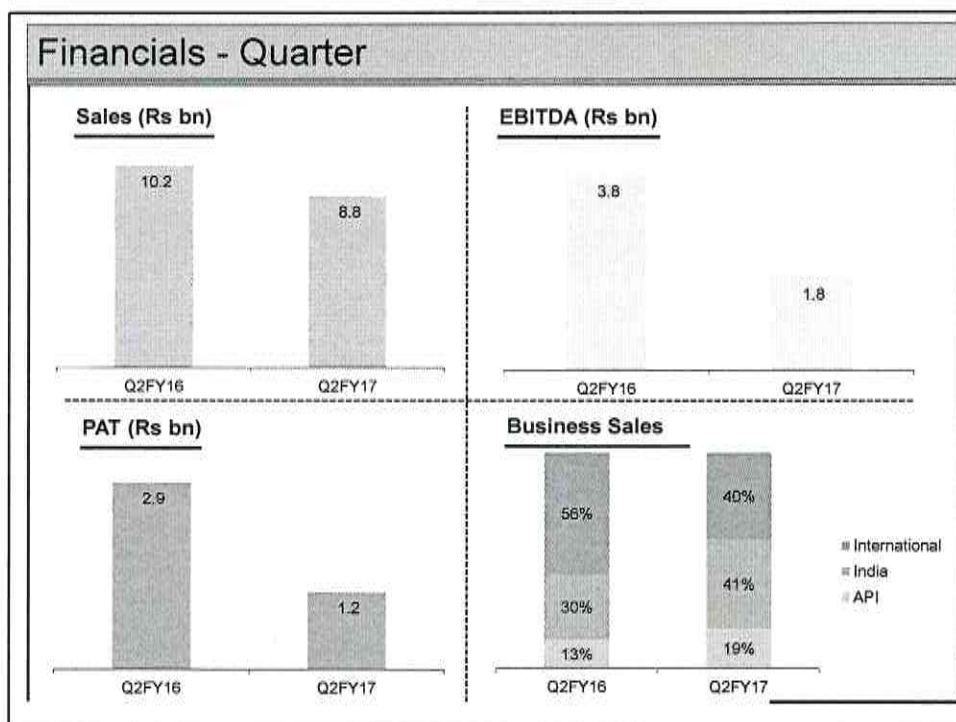


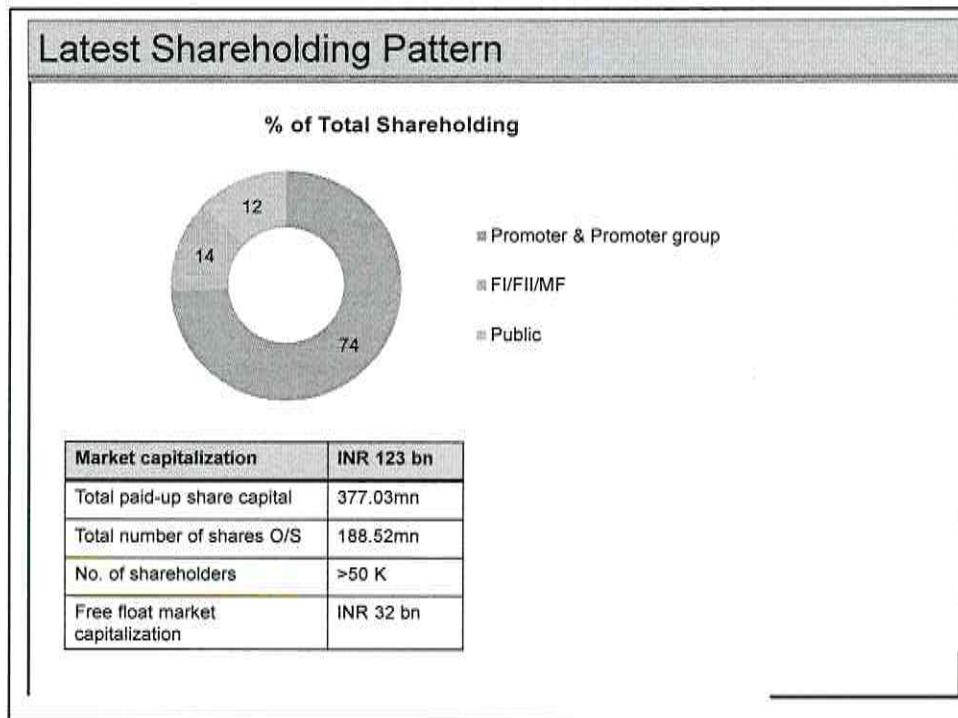
Therapy-wise Performance Q2 FY17

Therapy	SEP QTR 2016				SEP 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	8	2.09	20	17	17	1.88	35	33
Anti Diabetic	16	1.84	43	28	22	1.50	32	31
Gynaecology	7	2.91	25	34	18	2.48	37	26
Gastrology	11	1.88	-2	0	17	2.14	3	8
Dermatological	15	0.40	-8	9	19	0.50	34	-6
Orthopaedic	9	0.96	4	10	13	1.01	7	21
Ophthalmology	11	1.41	14	1	16	1.37	3	31
Nephro / Uro	14	2.14	19	22	19	2.06	16	9
Anti Infective	23	2.74	10	16	3	3.06	-3	-9
Cold & Cough	36	4.83	27	35	-3	5.19	-10	-8
OVERALL	14	1.62	15	19	14	1.62	10	7

(Source : ORG SEP 2016)







THANK YOU