

Date: 25<sup>th</sup> January, 2017

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 nine months period ended on 31<sup>st</sup> December, 2016.

We enclose herewith the following:

- a) Consolidated Unaudited Financial Results for the quarter and nine months period ended on 31<sup>st</sup> December, 2016.
- b) Standalone Unaudited Financial Results for the quarter and nine months period ended on 31<sup>st</sup> December, 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**

*A. K. Desai*

**Ajay Kumar Desai**  
**Vice President - Finance & Company Secretary**

Encl.: A/a.

**ALEMBIC PHARMACEUTICALS LIMITED**

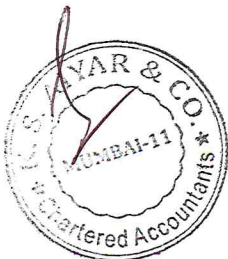
REGD. OFFICE : ALEMBIC ROAD, VADODARA - 390 003. INDIA • TEL : +91-0265-2280550 • FAX : +91-0265-2282837  
Website : [www.alembic-india.com](http://www.alembic-india.com) • E-mail : [alembic@alembic.co.in](mailto:alembic@alembic.co.in)

**CIN: L24230GJ2010PLC061123**

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31st Dec, 2016

Rs. in Crs.

	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>(a) Net Sales / Income from Operations</b>						
	Domestic	319.37	379.67	321.57	1,014.01	949.03	1,236.48
	Exports	456.78	499.07	608.60	1,376.66	1,587.81	1,925.92
	<b>Net Sales / Income from Operations (Inclusive of Excise)</b>	<b>776.15</b>	<b>878.73</b>	<b>930.17</b>	<b>2,390.67</b>	<b>2,536.84</b>	<b>3,162.40</b>
	<b>(b) Other Operating Income</b>	<b>0.88</b>	<b>0.69</b>	<b>0.72</b>	<b>2.59</b>	<b>2.57</b>	<b>3.59</b>
	<b>Total Income from Operations</b>	<b>777.03</b>	<b>879.42</b>	<b>930.89</b>	<b>2,393.26</b>	<b>2,539.41</b>	<b>3,165.99</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Materials consumed	189.37	193.11	190.59	542.35	529.73	642.24
	(b) Purchase of stock-in-trade	39.04	59.24	46.49	157.03	190.74	223.13
	(c) Changes in Inventories in trade and work in progress	(23.06)	(12.53)	(31.06)	(63.30)	(74.96)	(95.94)
	(d) Employee benefits expense	130.50	118.69	117.50	365.53	322.44	420.86
	(e) Research and Development Expense	116.69	108.65	70.12	304.81	196.02	307.06
	(f) Depreciation & Amortization Expense	21.13	20.62	21.65	61.13	47.81	72.21
	(g) Excise Duty	6.29	7.17	14.75	25.92	36.33	42.82
	(h) Other Expenses	172.80	227.31	138.53	580.79	475.07	619.13
	<b>Total Expenses</b>	<b>652.76</b>	<b>722.26</b>	<b>568.56</b>	<b>1,974.26</b>	<b>1,723.18</b>	<b>2,231.51</b>
<b>3</b>	<b>Profit from Operations before Other Income, finance costs &amp; exceptional items</b>	<b>124.28</b>	<b>157.15</b>	<b>362.33</b>	<b>419.00</b>	<b>816.23</b>	<b>934.48</b>
<b>4</b>	Other Income	0.16	0.50	2.80	1.05	2.89	5.51
<b>5</b>	<b>Profit from ordinary activities before finance costs &amp; exceptional items</b>	<b>124.43</b>	<b>157.65</b>	<b>365.13</b>	<b>420.05</b>	<b>819.12</b>	<b>939.99</b>
<b>6</b>	Finance Costs	0.75	0.96	1.04	2.78	2.38	3.68
<b>7</b>	<b>Profit from ordinary activities before tax</b>	<b>123.68</b>	<b>156.69</b>	<b>364.09</b>	<b>417.27</b>	<b>816.74</b>	<b>936.31</b>
<b>8</b>	<b>Tax Expense</b>						
	Provision for Current Tax	39.49	33.15	78.91	105.91	171.21	198.75
	Provision for Deferred Tax Liability	(0.21)	-	16.21	(0.21)	16.21	17.55
<b>9</b>	<b>Net Profit from ordinary activities after tax</b>	<b>84.39</b>	<b>123.54</b>	<b>268.98</b>	<b>311.57</b>	<b>629.32</b>	<b>720.01</b>
<b>10</b>	Share of Profit / (loss) of Associates & Joint Venture	2.15	(3.71)	(0.11)	(1.45)	0.30	(0.15)
<b>11</b>	Minority Interest	0.01	-	-	0.01	-	-
<b>12</b>	<b>Net Profit after tax</b>	<b>86.55</b>	<b>119.83</b>	<b>268.87</b>	<b>310.12</b>	<b>629.62</b>	<b>719.86</b>
<b>13</b>	<b>Other Comprehensive Income (after tax)</b>	<b>(0.44)</b>	<b>(1.15)</b>	<b>0.52</b>	<b>(3.32)</b>	<b>(2.00)</b>	<b>(0.23)</b>
<b>14</b>	<b>Total Comprehensive Income</b>	<b>86.11</b>	<b>118.68</b>	<b>269.38</b>	<b>306.80</b>	<b>627.64</b>	<b>719.63</b>
<b>15</b>	Paid up Equity Share Capital ( Face value of share Rs 2/- )	37.70	37.70	37.70	37.70	37.70	37.70
<b>16</b>	Reserves excluding Revaluation Reserve						1,562.84
<b>17</b>	Basic & Diluted EPS (Not Annualised)	4.59	6.36	14.26	16.45	33.40	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	Nine Months
	Ended	Ended
	31.12.2015	31.12.2015
Net Profit under Previous GAAP	269.49	628.26
Actuarial gain / (loss) on employee defined benefit funds recognised in Other Comprehensive Income	(0.52)	2.00
Impact on account of measuring options at fair value through profit and loss.	(0.11)	(0.63)
Net Profit under IND AS	268.87	629.62

- 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 Jan, 2017

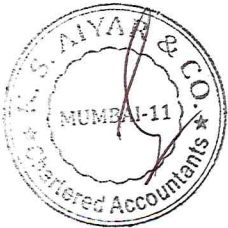


For Alembic Pharmaceuticals Limited

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

Chirayu Amin  
Chairman and CEO

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**Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31st Dec, 2016**

Rs. in Crs.

	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>(a) Net Sales / Income from Operations</b>						
	Domestic	319.37	379.67	321.57	1,014.01	949.03	1,236.48
	Exports	484.56	456.33	584.56	1,322.31	1,469.08	1,768.99
	<b>Net Sales / Income from Operations (Inclusive of Excise)</b>	<b>803.93</b>	<b>836.00</b>	<b>906.13</b>	<b>2,336.32</b>	<b>2,418.11</b>	<b>3,005.47</b>
	<b>(b) Other Operating Income</b>	<b>0.86</b>	<b>0.74</b>	<b>0.72</b>	<b>2.56</b>	<b>2.57</b>	<b>3.55</b>
	<b>Total Income from Operations</b>	<b>804.78</b>	<b>836.74</b>	<b>906.85</b>	<b>2,338.88</b>	<b>2,420.68</b>	<b>3,009.02</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Materials consumed	186.38	193.11	190.59	542.35	529.73	642.24
	(b) Purchase of stock-in-trade	59.28	67.21	51.56	189.16	195.73	255.13
	(c) Changes in Inventories in trade and work in progress	(23.07)	(12.53)	(31.06)	(63.30)	(74.96)	(95.94)
	(d) Employee benefits expense	122.03	110.87	112.42	341.55	309.51	403.80
	(e) Research and Development Expense	99.14	95.14	45.54	257.38	143.11	216.15
	(f) Depreciation & Amortization Expense	21.74	20.26	21.61	61.07	47.75	71.86
	(g) Excise Duty	6.30	7.17	14.75	25.92	36.33	42.82
	(h) Other Expenses	158.85	208.87	129.42	511.07	437.38	562.10
	<b>Total Expenses</b>	<b>630.67</b>	<b>690.10</b>	<b>534.83</b>	<b>1,865.22</b>	<b>1,624.58</b>	<b>2,098.16</b>
<b>3</b>	<b>Profit from Operations before Other Income, finance costs &amp; exceptional items</b>	<b>174.12</b>	<b>146.64</b>	<b>372.02</b>	<b>473.66</b>	<b>796.10</b>	<b>910.87</b>
<b>4</b>	<b>Other Income</b>	<b>0.21</b>	<b>0.39</b>	<b>2.80</b>	<b>1.00</b>	<b>2.89</b>	<b>5.51</b>
<b>5</b>	<b>Profit from ordinary activities before finance costs &amp; exceptional items</b>	<b>174.33</b>	<b>147.03</b>	<b>374.82</b>	<b>474.66</b>	<b>798.99</b>	<b>916.38</b>
<b>6</b>	<b>Finance Costs</b>	<b>0.28</b>	<b>0.39</b>	<b>0.67</b>	<b>1.26</b>	<b>1.56</b>	<b>2.37</b>
<b>7</b>	<b>Profit from ordinary activities before tax</b>	<b>174.05</b>	<b>146.64</b>	<b>374.15</b>	<b>473.40</b>	<b>797.43</b>	<b>914.01</b>
<b>8</b>	<b>Tax Expense</b>						
	Provision for Current Tax	36.22	32.81	78.33	102.00	171.17	198.11
	Provision for Deferred Tax Liability	-	-	16.90	-	16.90	17.35
<b>9</b>	<b>Net Profit from ordinary activities after tax</b>	<b>137.83</b>	<b>113.83</b>	<b>278.92</b>	<b>371.40</b>	<b>609.36</b>	<b>698.55</b>
<b>10</b>	<b>Other Comprehensive Income (after tax)</b>	<b>(0.45)</b>	<b>(1.15)</b>	<b>1.10</b>	<b>(3.32)</b>	<b>(0.88)</b>	<b>(0.23)</b>
<b>11</b>	<b>Total Comprehensive Income</b>	<b>137.38</b>	<b>112.68</b>	<b>280.02</b>	<b>368.08</b>	<b>608.48</b>	<b>698.32</b>
<b>12</b>	<b>Paid up Equity Share Capital</b> ( Face value of share Rs. 2/- )	<b>37.70</b>	<b>37.70</b>	<b>37.70</b>	<b>37.70</b>	<b>37.70</b>	<b>37.70</b>
<b>13</b>	<b>Reserves excluding Revaluation Reserve</b>						<b>1,492.58</b>
<b>14</b>	<b>Basic &amp; Diluted EPS (Not Annualised)</b>	<b>7.31</b>	<b>6.04</b>	<b>14.80</b>	<b>19.70</b>	<b>32.32</b>	<b>37.06</b>



**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	Nine Months
	Ended	Ended
	31.12.2015	31.12.2015
Net Profit under Previous GAAP	280.13	609.11
Actuarial gain / (loss) on employee defined benefit funds recognised in Other Comprehensive Income	(1.10)	0.88
Impact on account of measuring options at fair value through profit and loss.	(0.11)	(0.63)
Net Profit under IND AS	278.92	609.36

- 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 Jan, 2017



For Alembic Pharmaceuticals Limited

Chirayu Amin  
Chairman and CEO

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Extract of Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31st Dec, 2016

Particulars	(Rs. in Crs. except per share data)		
	Consolidated		
	Quarter Ended 31.12.2016	Nine Months Ended 31.12.2016	Quarter Ended 31.12.2015
Total Income from Operations	777.03	2,393.26	930.89
Net Profit for the period (before Tax, Exceptional and/ or Extraordinary items)	123.68	417.27	364.09
Net Profit for the period before tax (after Exceptional and/ or Extraordinary items)	123.68	417.27	364.09
Net Profit for the period after tax (after Exceptional and/ or Extraordinary items)	86.55	310.12	268.87
Total Comprehensive Income for the period	86.11	306.80	269.38
Equity Share Capital	37.70	37.70	37.70
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	-	-	-
Earning Per Share (of Rs. 2/- each) Basic & Diluted	4.59	16.45	14.26

**Notes:**

	Quarter Ended 31.12.2016	Nine Months Ended 31.12.2016	Quarter Ended 31.12.2015
<b>1 Standalone details</b>			
Net Sales / Income from Operations	804.78	2,338.88	906.85
Profit Before Tax	174.05	473.40	374.15
Profit After Tax	137.83	371.40	278.92

2 The above is an extract of the detailed format of quarterly and nine months ended unaudited financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly and nine months ended unaudited financial results are available on the Company's website at [www.alembicpharmaceuticals.com](http://www.alembicpharmaceuticals.com) and the Stock Exchange's website at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)

Place : Vadodara  
Date : 25th Jan, 2017



For Alembic Pharmaceuticals Limited

Chirayu Amin  
Chairman and CEO

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Shakti Mills Lane (Off Dr E Moses Rd)  
Mahalaxmi Mumbai 400 011 India  
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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 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 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.

**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. 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. 327.70 Crores for the quarter and Rs. 695.24 Crores for the nine months period ended on 31<sup>st</sup> December, 2016 (ii) in consolidated profit of the Subsidiaries of Rs.50.54 Crores for the quarter and consolidated profit of the subsidiaries of Rs.82.79 Crores for the nine months period ended 31st December, 2016 and (iii) in the consolidated net assets of Rs.115.56 Crores as at the quarter and nine months period ended 31<sup>st</sup> December, 2016.
- (b) Company's share in the net profit (after tax) of the Associates and Joint Venture of Rs.2.15 Crores for the quarter and share in net loss the Associates and Joint Ventures of Rs. 1.45 Crores for the nine months period ended on 31st December, 2016.

**4. 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 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: 25<sup>th</sup> January, 2017



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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 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.

**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: 25<sup>th</sup> January, 2017

For Immediate Release

## Q3 Net Profit at Rs 86 cr, Net Revenues at Rs 776 cr

Vadodara January 25<sup>th</sup>, 2017

Alembic Pharmaceuticals Limited reported its consolidated financial results for the third quarter ending 31<sup>st</sup> December 2016.

### Financial Highlights

- Net Sales for the quarter were Rs 776 crores as against Rs 930 crores last year
- Net Profit for the quarter was Rs 86 crores as against Rs 269 crores last year
- The previous period includes revenues and profits from the Aripiprazole generic launch in the US market, which had limited competition. Hence the numbers are strictly not comparable.

**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 117 crores in the quarter, which is approximately 15% of revenue on R&D, this is up from Rs 70 crores last year”

### Operational Highlights for the quarter

#### International Business

- International formulation business at Rs. 303 crores as against Rs 521 crores last year
- 3 ANDA final approvals were received, Cumulative ANDA approvals at 52
- 4 ANDA applications were filed, Cumulative ANDA filings at 85

#### India Branded Formulations

- India Branded formulations at Rs. 294 crores for Q3 FY 2016-17 as against Rs 288 crores during the same period in last year



**ALEMBIC PHARMACEUTICALS LIMITED**

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CIN: L24230GJ2010PLC061123

Summary of Total Revenue is as under:

(Rs in Crores)

Particulars	Q3 FY17	Q3 FY16	YTD DEC FY17	YTD DEC FY16
<b>Formulation</b>				
International	303	521	963	1272
India Branded	294	288	910	834
India Generics	13	20	59	73
<b>API</b>	166	101	459	358
<b>Total</b>	<b>776</b>	<b>930</b>	<b>2391</b>	<b>2537</b>

The Profit break-up is as under:

(Rs in Crores)

Particulars	Q3 FY17	Q3 FY16	YTD DEC FY17	YTD DEC FY16
EBITDA Post R&D	145	384	480	864
<i>EBITDA Post R&amp;D %</i>	<i>19%</i>	<i>41%</i>	<i>20%</i>	<i>34%</i>
EBITDA Pre R&D	262	454	785	1060
<i>EBITDA Pre R&amp;D %</i>	<i>34%</i>	<i>49%</i>	<i>33%</i>	<i>42%</i>
Profit Before Tax	124	364	417	817
Net Profit after Tax	86	269	307	628



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

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# Alembic Pharmaceuticals Ltd

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## Investor Presentation

January-2017

### Contents

1. Milestones
2. Quarterly Highlights
3. Nine month Highlights
4. Business
  - International
  - 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.

## Highlights – Q3 FY 17

### Financial Highlights

- Net Sales at Rs 7762 mn
- EBITDA margins at 19% at Rs 1454 mn
- Net Profit at Rs 861 mn
- R&D spend is Rs 1167 mn for the quarter which is 15% of net sales. This is up by 66 % (YOY)

### India Branded Formulations (Rs. 2941 mn)

- Business grew by 2%
- Specialty segment grew by 6%

### International Formulations (Rs. 3027 mn)

- International formulation business at Rs 3027 mn for Q3 FY 17 as against Rs 5211 mn during the same period in last year.
- US market sales is Rs 2260 mn.
- 3 ANDA approvals were received,
- 4 ANDA applications were filed

### API Business (Rs. 1663 mn)

- Business grew by 64%
- 2 DMF application was filed, Cumulative DMF filings at 85

## Highlights – YTD DEC FY 17

### Financial Highlights

- Net Sales at Rs 23907 mn
- EBITDA margins at 20% at Rs 4801 mn
- Net Profit at Rs 3068 mn
- R&D spend is Rs 3048 mn which is 13% of net sales. This is up by 55 % (YOY)

### India Branded Formulations (Rs. 9102 mn)

- Business grew by 9%
- Specialty Segment grew by 13% and Acute Segment grew by 3%.
- Strengthening the share of specialty therapies in the overall revenue basket.

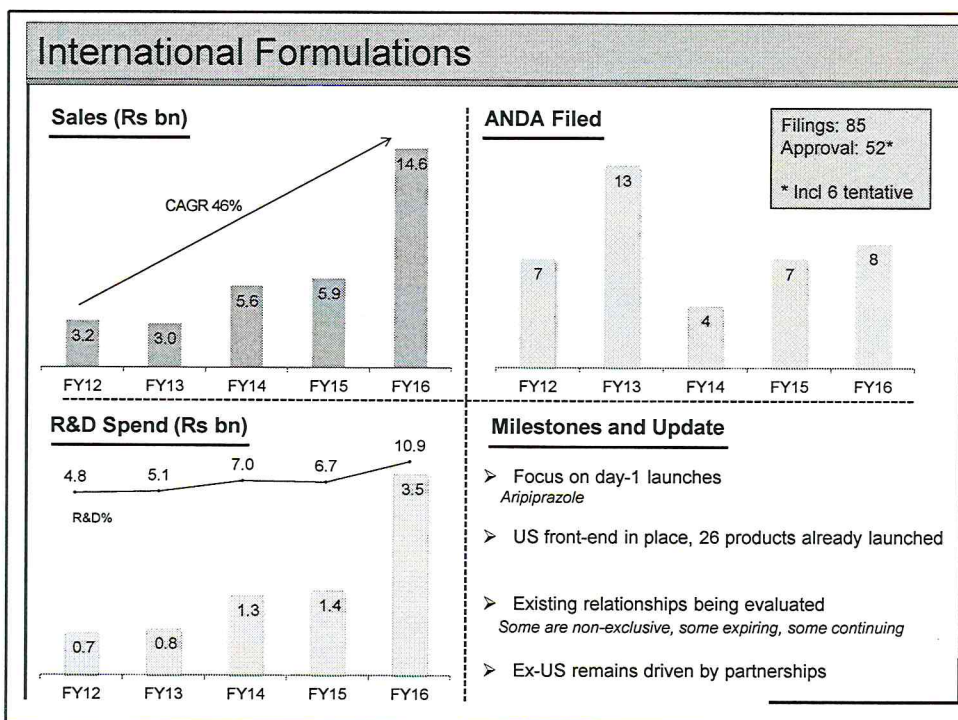
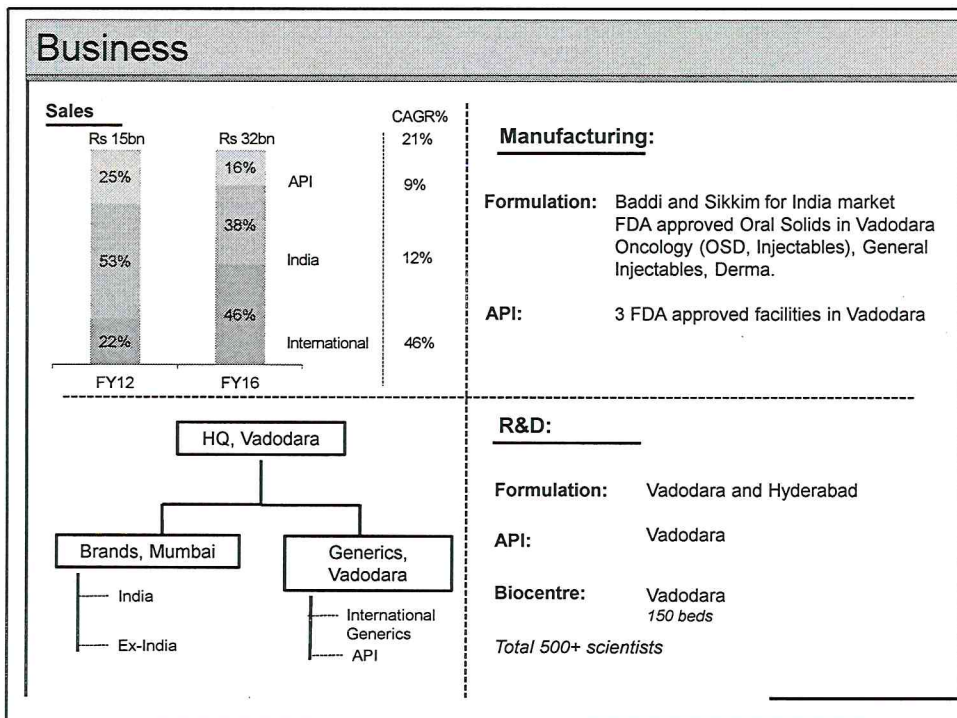
### International Formulations (Rs. 9628 mn)

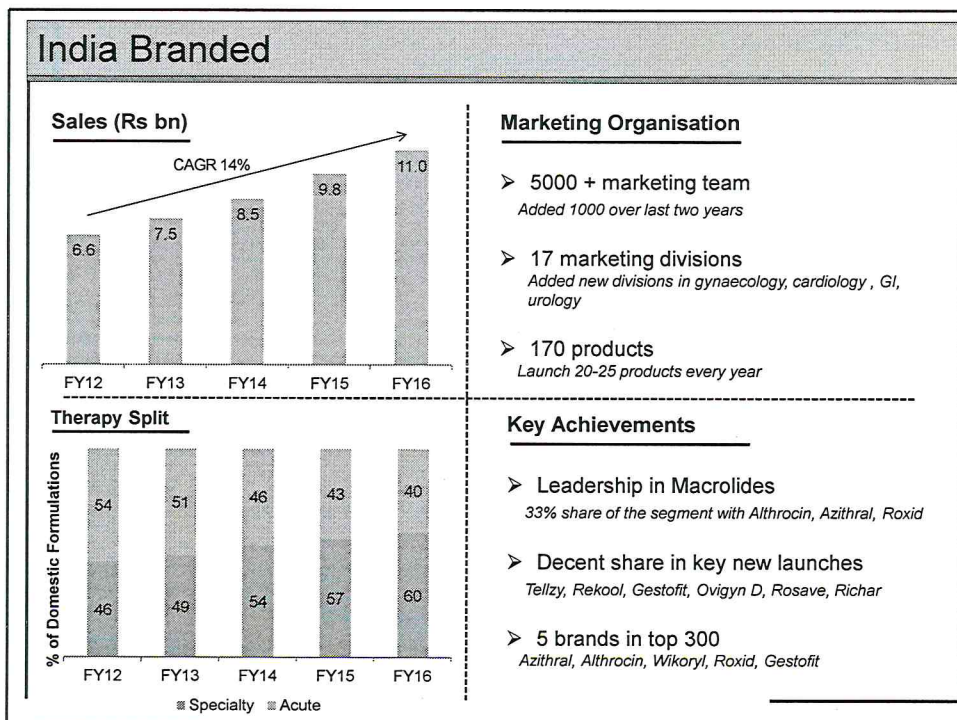
- International formulation business at Rs 9628 mn for YTD DEC FY 17 as against Rs 12713 mn during the same period in last year.
- US market sales is Rs 7179 mn.
- 1 new product launch in USA.
- 4 ANDA final approvals and 2 tentative approvals were received
- 10 ANDA applications were filed

### API Business (Rs. 4589 mn)

- Business grew by 28%
- 4 DMF application was filed, taking cumulative DMF filings at 85



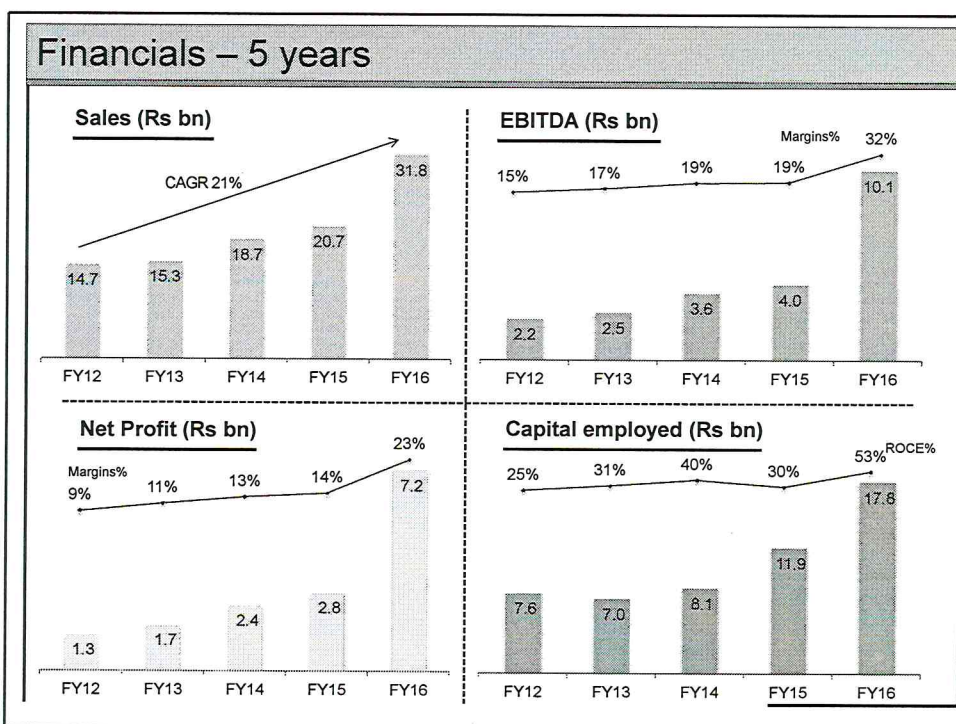
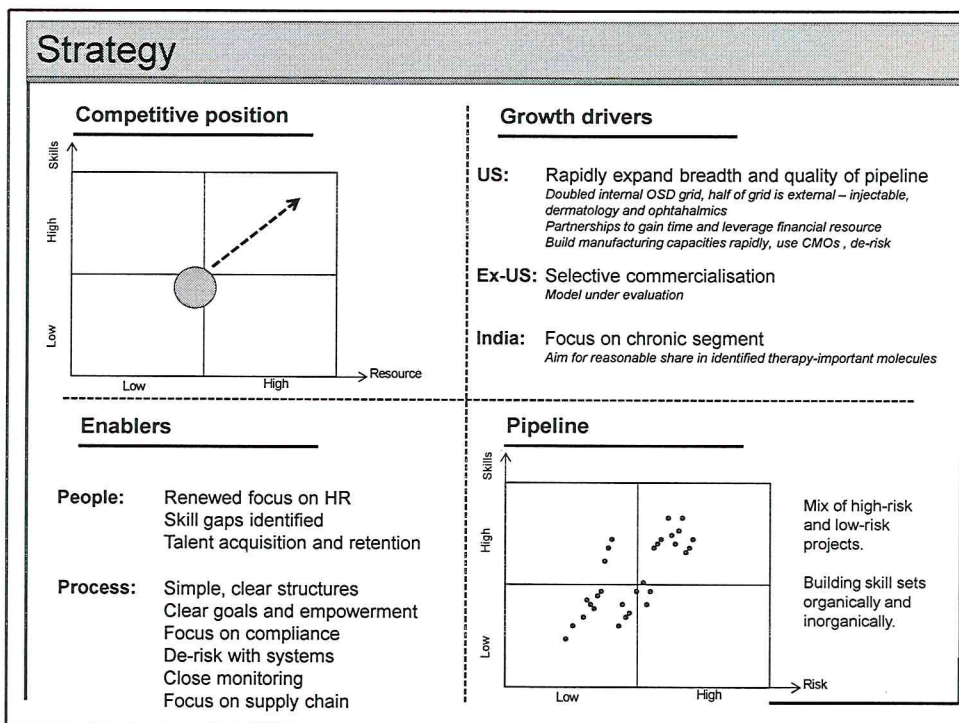


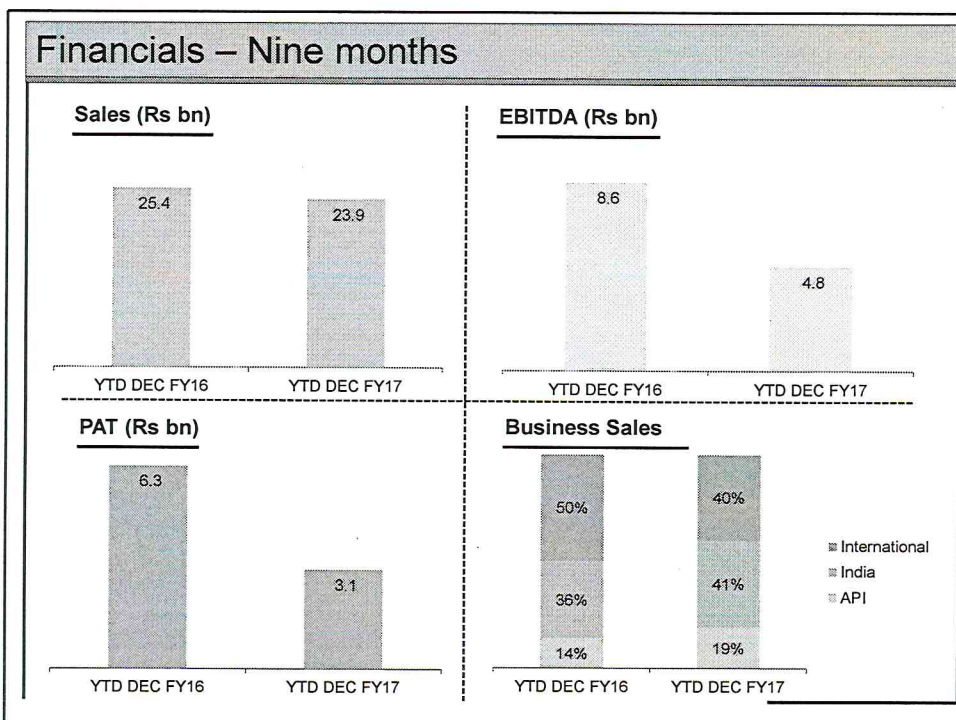
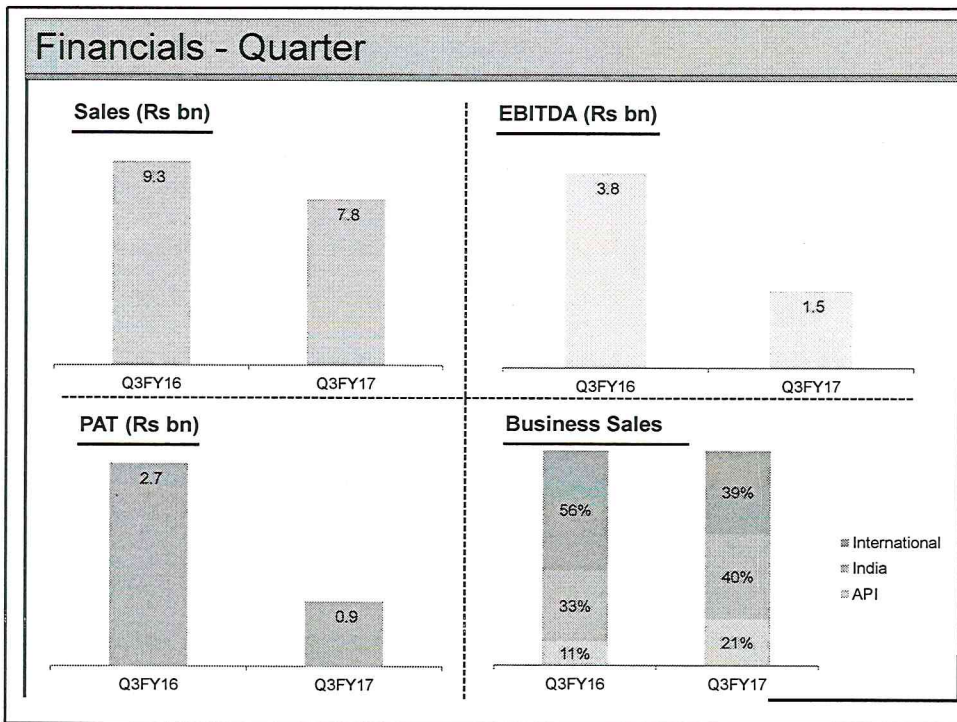


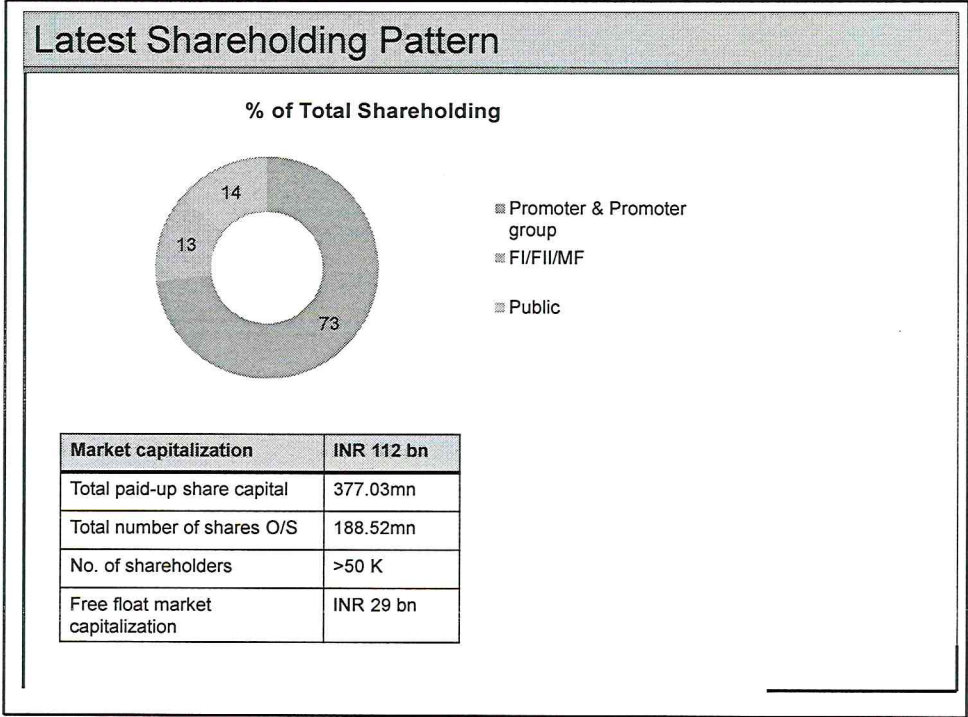
### Therapy-wise Performance Q3 FY17

Therapy	DEC QTR 2016				DEC 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	17	11	14	2	25	29
Anti Diabetic	15	2	19	6	23	2	36	54
Gynaecology	5	3	23	20	16	3	28	28
Gastrology	5	2	-5	-5	17	2	2	7
Dermatological	16	0	1	-2	17	1	25	-14
Orthopaedic	6	1	2	-1	13	1	5	20
Ophthalmology	10	1	11	19	8	1	7	1
Nephro / Uro	10	2	13	18	17	2	18	20
Anti Infective	-5	3	-5	-4	16	3	1	5
Cold & Cough	-2	5	-7	-5	19	5	16	20
<b>OVERALL</b>	<b>6</b>	<b>2</b>	<b>4</b>	<b>2</b>	<b>17</b>	<b>2</b>	<b>13</b>	<b>16</b>

(Source : ORG DEC 2016)







THANK YOU