



January 25, 2011

To,
The Manager
The Bombay Stock Exchange Limited
1st Floor, Phirozee Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Phone : 022-22721233-34
Fax: 022-22722037/39/41/61
022-22723121/3719

Dear Sir,

**Sub: Unaudited Financial Results of the Company for the Third
Quarter ended 31st December, 2010 as per Clause 41 of Listing
Agreement**

We enclose herewith the Unaudited Financial Results of the Company for the third quarter ended 31st December, 2010 as per Clause 41 of the Listing Agreement. The said results have been approved by the Board of Directors of the Company at their meeting held today, the 25th January, 2011. We also enclose herewith a copy of press release.

Please take the above on record.

Thanking you,

Yours truly,
For **Alembic Limited**


Sanjay Bhatt
Joint Company Secretary

Encl : As above

ALEMBIC LIMITED

REGD. OFFICE : ALEMBIC ROAD, VADODARA 390 003 • TEL : (0265) 2280550 • FAX : (0265) 2282506
www.alembic-india.com • E-mail : alembic@alembic.co.in

An ISO 9002 & ISO 14001 Company



January 25, 2011

To,
The Manager
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400051
Fax: 022-26598237

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CONSOLIDATED RESULTS					(Rs. in Lacs)					
Quarter Ended on 31 st December 2010	Quarter Ended on 31 st December 2009	Nine Month Ended on 31 st December 2010	Nine Month Ended on 31 st December 2009	Previous Accounting year ended on 31st March 2010	Particulars	Quarter Ended on 31 st December 2010	Quarter Ended on 31 st December 2009	Nine Month Ended on 31 st December 2010	Nine Month Ended on 31 st December 2009	Previous Accounting year ended on 31st March 2010
(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
25326	18825	69692	53344	70360	1 (a) Net Sales / Income from Operations	25326	18825	69692	53344	70360
12053	11505	32508	34834	44509	Domestic	11303	7967	28796	24089	32846
37379	30330	102200	88178	114869	Exports	36629	26792	98488	77433	103206
861	294	1510	702	1054	Total	861	294	1510	702	1054
36518	30036	100690	87476	113815	Less : Excise Duty	35768	26498	96978	76731	102152
109	54	262	212	262	Net Sales / Income from Operations	109	54	262	212	262
					(b) Other Operating Income					
36627	30090	100952	87688	114077	Total Income	35877	26552	97240	76943	102414
-57	545	-2254	828	221	2 Expenditure	-57	545	-2254	828	221
13714	9072	38074	24329	35051	(a) Decrease/(Increase) in stock in trade and work in progress	13714	9072	38074	24329	35051
4066	5400	13494	18284	21265	(b) Consumption of Raw Materials & Packing Materials	3399	2396	10334	9549	11737
4028	3813	12138	10948	14547	(c) Purchase of traded goods	4028	3813	12138	10948	14547
1012	1054	3304	3233	4327	(d) Employees' Cost	1012	1054	3304	3233	4327
-167	86	554	285	565	(e) Research and Development Expense	-167	86	554	285	565
8109	6954	22476	20070	26581	(f) Excise Duty	7990	6874	22258	19882	26472
30705	26924	87786	77977	102557	(g) Other Expenditure	29919	23840	84408	69054	92920
5922	3166	13166	9711	11520	Total	5958	2712	12832	7889	9494
65	52	206	112	168	3 Profit from Operations before Other Income, Interest, Depreciation	65	52	206	112	168
5987	3218	13372	9823	11688	Foreign Exchange gain / (loss) & Exceptional Items	6023	2764	13038	8001	9662
1139	1086	3397	3202	4302	Other Income	1139	1086	3397	3202	4302
791	677	1896	2386	3005	5 Profit/(Loss) before Interest, Depreciation, Foreign Exchange gain / (loss) & Exceptional Items	791	677	1896	2386	3005
4057	1455	8079	4235	4381	6 Depreciation	4093	1001	7745	2413	2355
369		369			7 Interest (Net)	369		369		
3688	1455	7710	4235	4381	8 Profit/(Loss) after Interest but before Exceptional Items	3724	1001	7376	2413	2355
3	3	10	10	13	9 Exceptional Items - Voluntary Retirement Scheme					
779	168	1461	408	516	10 Net Profit / (Loss) from Ordinary Activities before Tax	3	3	10	10	13
-178	-74	-169	-95	-102	11 Tax Expense	760	168	1442	408	376
-	-	-1	-	-	Less : Provision for Fringe Benefit Tax & Wealth Tax	-178	-74	-169	-95	-102
3084	1358	6409	3912	3954	Less/(Add) : Provision for Deferred Tax Liability/(Assets)					
2670	2670	2670	2670	2670	Add : Provision of Income Tax of earlier years written back (Net)					
					12 Net Profit / (Loss) from Ordinary Activities after Tax	3139	904	6094	2090	2068
					13 Paid up Equity Share Capital	2670	2670	2670	2670	2670
					(Face value of share Rs 2/-)					
					14 Reserves excluding Revaluation Reserve	-	-	-	-	28903
					15 Debenture Redemption Reserve	-	-	-	-	1542
					16 Earnings Per Share (EPS)					
2.31	1.00	4.80	2.89	2.93	17 Basic & Diluted EPS (Not Annualised)	2.35	0.67	4.56	1.54	1.53
48763089	48762909	48763089	48762909	48762909	18 Public Shareholding	48763089	48762909	48763089	48762909	48762909
36.52	36.52	36.52	36.52	36.52	- Number of Shares	36.52	36.52	36.52	36.52	36.52
					- Percentage of Shareholding					
					19 Promoters and Promoter Group Shareholding					
					(a) Pledged / Encumbered					
					Number of Shares	-	-	-	-	-
					Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
					Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-	-
84752825	84753005	84752825	84753005	84753005	(b) Non - Encumbered	84752825	84753005	84752825	84753005	84753005
100.00	100.00	100.00	100.00	100.00	Number of Shares	100.00	100.00	100.00	100.00	100.00
					Percentage of Shares (as a % of the total shareholding of promoter and promoter group)					
63.48	63.48	63.48	63.48	63.48	Percentage of Shares (as a % of the total share capital of the Company)	63.48	63.48	63.48	63.48	63.48

Notes :

- 1 The above results, which includes unreviewed results of the Subsidiaries, have been duly reviewed by Statutory Auditors, were recommended by the Audit Committee and were approved by Board of Directors.
- 2 The Company is engaged in Pharmaceutical business only and therefore, there is only one reportable segment in accordance with the Accounting Standard on Segment Reporting (AS - 17)
- 3 The Company has filed a petition in the Hon'ble High Court of Gujarat for its Scheme of Arrangement in the Nature of Demerger of the Pharmaceutical undertaking, the approval for which is awaited. The Company has complied with necessary requirements in this respect
- 4 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 viz. www.alembic-india.com and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 5 Details of Investors' Complaints for the quarter ended on 31st December, 2010 : Unresolved at the beginning of the quarter-NIL. Received during the quarter-2, Disposed off during the quarter-2 , Unresolved at the end of the quarter - NIL.
- 6 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 January, 2011

Visit us at www.alembic-india.com


For Alembic Limited
Chirag Amin
Chairman and Managing Director

For Immediate Release

**Alembic Ltd.
Consolidated Results for quarter ended 31.12.2010**

**Revenues up 23% at Rs 374 crores;
PBT up 153% at Rs 36.88 crores against Rs. 14.55 crores in PY**

Editors Synopsis

- **Net sales up 23% at Rs 374 crores against Rs. 303 crores in corresponding quarter last year**
- **Profit before tax up by 153% at Rs. 36.88 crores against Rs. 14.55 crores in corresponding quarter in PY**
- **Net Profit up by 127% at Rs. 30.84 crores against Rs. 13.58 crores in corresponding quarter in PY**
- **Domestic Branded formulations up 20% at Rs. 184 crores against Rs. 154 crores in corresponding quarter last year**
- **International Regulatory Generics up by 109% to Rs. 52 crores vis-à-vis Rs. 25 crores last year**
- **Cumulative ANDA filings at 32, Cumulative DMF filings at 43 (1 ANDA and 4 new DMF filings during the quarter). 5 ANDA's approved during the quarter. Cumulative approval now stands at 14.**

Vadodara, 25th January, 2011

Alembic Limited, the pharmaceutical major, today reported a 23% increase in revenues to Rs 373.79 crores for the quarter ended 31st December 2010, compared to Rs 303.30 crores in the corresponding quarter last year. The Company posted an impressive 127% growth in net profit at Rs. 30.84 crores for the quarter ended December 2010 against Rs 13.58 crores posted in corresponding quarter last fiscal.

Domestic Formulation Business

Domestic formulations posted sales of Rs. 184.24 crores against Rs. 153.51 crores registering healthy 20% growth over the corresponding quarter of the previous year.

The domestic formulations posted sales of Rs. 184.24 crores against Rs. 153.51 crores registering healthy 20% growth over the corresponding quarter of the previous year. The positive impact of the restructuring undertaken in the recent past is evident from the encouraging numbers.

Alembic has maintained market share of 1.82%.

The company continues to make investment in the domestic branded business, particularly with the newer specialty segments. The Company has also renewed its focus on penetrating rural segment which we believe will be the next growth driver for us.

Alembic has five brands in the list of top 300 brands of the industry i.e. 'Azithral', 'Roxid', 'Althrocin', 'Zeet' and 'Wikoryl'.

International Business and API

International Generics to the regulated markets grew by 109% to Rs. 51.72 crores from Rs. 24.78 Crores over the corresponding quarter last year

Export API sales were Rs. 49.09 crores against Rs. 78.18 crores whereas domestic API sales recorded a growth of 98% at Rs. 68.99 crores against Rs. 34.74 crores of PY.

Alembic has filed 32 ANDAs (Abbreviated New Drug Application) and 43 DMFs (Drug Master File). Company received approvals for 5 ANDA's during the quarter and 14 approvals cumulatively.

Summary of total revenue (consolidated) for the quarter is as under:

(Rs. in Lacs)

Particulars	Consolidated		
	Q3 FY11	Q3FY10	% Change
Formulation			
Domestic	18424	15351	20%
International Branded	1504	916	64%
International Generics	5172	2478	109%
API			
Domestic	6899	3474	98%
International ROW	2784	1866	49%
International Regulatory	2125	5952	(-)64%
Export Incentives	471	293	61%
Total	37379	30330	23%

The Profit break-up for the quarter after charging VRS cost of Rs. 369 lacs is as under:

(Rs. in Lacs)

Particulars	Consolidated		
	Q3 FY11	Q3 FY10	% Change
Operating Income	5922	3166	87%
Profit Before Tax	3688	1455	154%
Net Profit after Tax	3084	1358	127%

About Alembic Limited

Established in 1907, Alembic Ltd. is a leading pharmaceutical company in India. The company is vertically integrated with the ability to develop, manufacture and market pharmaceutical products, pharmaceutical substances and Intermediates. Alembic is the market leader in Macrolides segment of anti-infective drugs in India.

Alembic's manufacturing facilities are located in Vadodara and Baddi in Himachal Pradesh. The plant at Vadodara has the largest fermentation capacity in India. The Panelav facility houses the API and formulation manufacturing (both US FDA approved) plants. The plant at Baddi, Himachal Pradesh manufactures formulations for the domestic and non-regulated export market. The company has a state of the art Research Centre at Vadodara.

For more information:

Alembic Limited

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