

Date: 28th July, 2017

To,
The Manager,
Listing Department,
National Stock Exchange of India Ltd
'Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai

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 ended on 30th June, 2017. We enclose herewith Unaudited Financial Results along with Limited Review Report by Statutory Auditors for the quarter ended on 30th June, 2017.
2. Rejected the request from Unifi Capital Pvt. Ltd. with its portfolio management clients and on behalf of certain other shareholders proposing the candidature of Mr. Murali Rajagopalachari, for being appointed as a small shareholders director under Section 151 of the Companies Act, 2013 ("the Act"). The request was deliberated upon and considered not acceded to having regard to various factors including the following:
 - a. The Board noted a very close nexus between Unifi Capital Pvt. Ltd., Unifi Financial Pvt. Ltd., UWM Investment Pvt. Ltd. and its group companies ("UNIFI") (large shareholders holding 3,75,102 shares in the Company), 914 shareholders proposing the independent shareholder (directly portfolio clients of UNIFI) and the independent director proposed, Mr. Murali Rajagopalachari (an employee of UNIFI and Director on various group companies of UNIFI). This is a clear case of direct conflict of interest in his role as a representative of small shareholders.
 - b. A large number of small shareholders (320 out of 914) who are party to the application under Section 151 of the Act, have become shareholders only during last five days prior to making the application, primarily for supporting this application and are all clients of UNIFI. It appears that UNIFI has used these persons for ensuring that UNIFI nominee is put on the Board by clearly misusing the provisions of Section 151 which is meant exclusively for genuine small shareholders.

ALEMBIC LIMITED

- c. The Board also noted that UNIFI in the past has repeatedly made attempts to require the Company to go for extensive restructuring and when their proposal was not accepted, it seems the small shareholders were artificially put together by UNIFI for putting undue pressure on the Board.

In view of the above observations and noting that the existing Independent Directors of the Company being persons of very good repute, relevant expertise and experience are taking adequate steps and measures to protect the interest of all the shareholders including small shareholders and there is no justification to appoint a separate small shareholders' independent director.

The time of commencement of the Board Meeting was 2:30 p.m. and the time of conclusion was 5:15 p.m.

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

Thanking you,

Yours faithfully,
For Alembic Limited



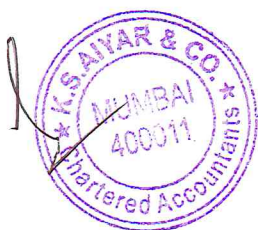
Drigesh Mittal
Company Secretary

Encl.: as above

ALEMBIC LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER 30TH JUNE, 2017

	Particulars	Quarter Ended			Rs. in Lacs
		30-06-2017	31-03-2017	30-06-2016	Year Ended
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	2,961	3,292	3,276	14,426
2	Other Income	385	296	151	3,097
3	Total Income	3,346	3,589	3,427	17,523
4	Expenses				
	Cost of Materials Consumed	619	1,772	1,285	5,097
	Cost of Construction	641	971	568	4,730
	Changes in Inventories of Finished Goods and WIP	746	(864)	39	(882)
	Employee Benefit Expenses	493	401	676	2,283
	Finance Costs	4	(4)	6	16
	Depreciation and amortisation expense	123	127	129	509
	Other expenses	285	855	588	2,525
	Total Expenses	2,911	3,258	3,290	14,279
5	Profit Before Exceptional Items and Tax	435	331	137	3,244
6	Exceptional items - Voluntary settlement payment	-	-	-	581
7	Profit before Tax	435	331	137	2,663
8	Tax expenses				
	1 Current Tax (MAT)	90	21	14	39
	2 Deferred Tax	11	27	(15)	(124)
9	Net Profit for the Period	335	282	138	2,749
10	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	5	0	685	(372)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3)	(55)	(230)	86
	B (i) Items that will be reclassified to profit or loss	-	(78)	-	(78)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	26	-	26
11	Total Comprehensive Income for the period	337	176	594	2,410
12	Earning per equity share (FV Rs. 2/- per share) Basic & Diluted (In Rs.)	0.13	0.11	0.05	1.03



ALEMBIC LIMITED
SEGMENT WISE REVENUE AND RESULTS

Rs. in Lacs

	Particulars	Quarter Ended			Year Ended
		30-06-2017	31-03-2017	30-06-2016	31-03-2017
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment Revenue				
	Revenue from operations				
	a. API	1,743	1,715	2,097	7,017
	b. Real Estate Business	1,218	1,578	1,179	7,410
	Total Income from Operations (Net)	2,961	3,292	3,276	14,426
2	Segment Results (Profit(+)/ Loss(-) before Taxes and interest from each segment)				
	a. API	5	(14)	(114)	(594)
	b. Real Estate Business	163	211	176	1,148
	Total	168	198	62	554
	Less: Unallocable Income and Expenditure				
	(i) Interest Expense	4	(4)	6	16
	(ii) Exceptional items -API	-	-	-	581
	(iii) Dividend Income & loss/(gain) on financial asset at FV	(235)	(48)	(81)	(2,488)
	(iv) Other Income	(37)	(81)	(0)	(218)
	Total Profit before Tax	435	331	137	2,663
3	Segment Assets				
	a. API	19,627	19,328	22,230	19,328
	b. Real Estate Business	6,778	6,571	7,789	6,571
	c. Unallocated	19,453	18,967	14,871	18,967
	Total	45,858	44,866	44,891	44,866
4	Segment Liabilities				
	a. API	3,139	2,650	3,169	2,650
	b. Real Estate Business	4,368	4,260	4,712	4,260
	c. Unallocated	1,242	1,185	215	1,185
	Total	8,749	8,095	8,095	8,095

Notes :

- 1 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.
- 2 The previous quarter's / year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current quarter / year.

For Alembic Limited



Chirayu Amin
Chairman

Place : Vadodara
Date : 28th July, 2017



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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 ended on **30th June, 2017**.

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 5th 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

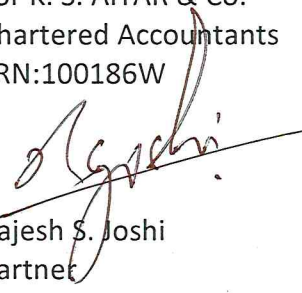
We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain 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 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 5th 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: 28th July, 2017