

2-5-2013

To,
The Manager, Listing Department,
National Stock Exchange of India Limited
"Exchange Plaza"
Bandra-Kurla Complex,
Bandra – East,
Mumbai

Sub: Outcome of Board Meeting and Audited Financial Results for the Financial Year ended on 31st March, 2013

Dear Sir,

With reference to the captioned matter, we enclose herewith the Audited Financial Results for the Financial Year ended 31st March, 2013 which were approved by Board of Directors of the Company at its meeting held today.

A press release dated 2nd May, 2013 is also enclosed herewith.

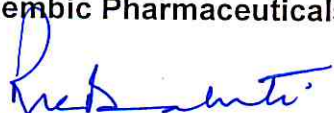
We further inform that the following decisions have been taken at the Board Meeting:

1. The Board has recommended a dividend of Rs. 2.50 (125%) per Equity Share of Rs. 2 each, subject to approval of Shareholders at the Annual General Meeting.
2. The Board has appointed Mr. Shaunak Amin as Additional Director and Director & President-Branded Formulations Business w.e.f. 2nd May, 2013.

Please take the same on your record.

Thanking you,

For Alembic Pharmaceuticals Limited



R. K. Baheti
Director-Finance &
Company Secretary

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

2-5-2013

To,
The Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited
P. J. Towers, Dalal Street,
Fort, Mumbai

Sub: Outcome of Board Meeting and Audited Financial Results for the Financial Year ended on 31st March, 2013

Dear Sir,

With reference to the captioned matter, we enclose herewith the Audited Financial Results for the Financial Year ended 31st March, 2013, which were approved by Board of Directors of the Company at its meeting held today.

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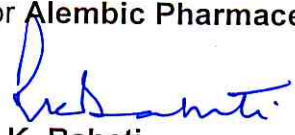
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2. The Board has appointed Mr. Shaunak Amin as Additional Director and Director & President-Branded Formulations Business w.e.f. 2nd May, 2013.

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Thanking you,

For **Alembic Pharmaceuticals Limited**



R. K. Baheti
Director-Finance &
Company Secretary

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Rs. in Lacs

	Particulars	CONSOLIDATED				
		Quarter Ended			Year Ended	Year Ended
		March-13	December-12	March-12	March-13	March-12
PART- I		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
1	(a) Net Sales / Income from Operations					
	Domestic	23,624	25,470	20,373	100,877	87,718
	Exports	14,212	11,735	13,857	51,723	59,071
	Total	37,836	37,205	34,230	152,600	146,789
	Less : Excise Duty	178	325	151	875	554
	Net Sales / Income from Operations	37,658	36,880	34,079	151,725	146,235
	(b) Other Operating Income	150	44	155	309	306
	Total Income from Operations	37,808	36,924	34,234	152,034	146,541
2	Expenses					
	(a) Decrease/(increase) in stock in trade and work in progress	2,550	(2,223)	(3,435)	2,134	(6,444)
	(b) Consumption of Raw Materials & Packing Materials	10,810	12,420	12,684	47,030	52,824
	(c) Purchase of traded goods	3,348	4,866	6,055	18,906	24,412
	(d) Employees' Cost	5,077	4,952	4,311	19,379	16,846
	(e) Research and Development Expense	2,200	2,172	2,214	7,363	5,858
	(f) Excise Duty	171	(302)	311	100	509
	(g) Other Expenditure	7,094	8,103	8,011	31,926	30,593
	Total Expenses	31,250	29,988	30,149	126,838	124,597
3	Profit from Operations before Other Income, Interest, Depreciation & Exceptional Items	6,558	6,936	4,084	25,196	21,943
4	Other Income	7	346	40	393	142
5	Profit/(Loss) from Ordinary Activities before Interest, Depreciation, & Exceptional Items	6,565	7,282	4,125	25,589	22,086
6	Depreciation	864	885	892	3,497	3,365
7	Interest (Net)	183	388	538	1,457	2,621
8	Net Profit / (Loss) from Ordinary Activities before Tax	5,518	6,009	2,694	20,635	16,099
9	Tax Expense					
	Less : Provision for Current Tax	1,017	1,211	526	4,014	3,123
	Less/(Add) : Provision for Deferred Tax Liability /(Assets)	136	(29)	137	96	(38)
10	Net Profit / (Loss) from Ordinary Activities after Tax	4,365	4,827	2,031	16,525	13,014
11	Paid up Equity Share Capital (Face value of share ₹ 2/-)	3,770	3,770	3,770	3,770	3,770
12	Reserves excluding Revaluation Reserve	-	-	-	46,524	35,730
13	Debenture Redemption Reserve	-	-	-	-	3,125
14	Basic & Diluted EPS (Not Annualised)	2.32	2.56	1.08	8.77	6.90
15	Debt Equity Ratio	-	-	-	0.33	0.94
16	Debt Service Coverage Ratio	-	-	-	-	3.06
17	Interest Service Coverage Ratio	-	-	-	-	12.40
PART- II						
A	Particulars of Shareholding					
1	Public Shareholding					
	- Number of Shares	48777294	48777294	48763089	48777294	48763089
	- 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	139752825	139738620	139752825
	- 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, 2013				
	Pending at the beginning of the quarter	NIL				
	Received during the quarter	2				
	Disposed of during the quarter	2				
	Remaining unresolved at the end of the quarter	NIL				



	Particulars	STANDALONE				
		Quarter Ended			Year Ended	Year Ended
		March-13	December-12	March-12	March-13	March-12
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
PART- I						
1	(a) Net Sales / Income from Operations					
	Domestic	23,624	25,470	20,373	100,877	87,718
	Exports	14,177	11,735	11,454	48,952	49,961
	Total	37,801	37,205	31,827	149,829	137,679
	Less : Excise Duty	178	325	151	875	554
	Net Sales / Income from Operations	37,623	36,880	31,676	148,954	137,125
	(b) Other Operating Income	150	44	155	309	306
	Total Income from Operations	37,773	36,924	31,830	149,262	137,430
2	Expenses					
	(a) Decrease/(increase) in stock in trade and work in progress	2,550	(2,223)	(3,435)	2,134	(6,444)
	(b) Consumption of Raw Materials & Packing Materials	10,810	12,420	12,684	47,030	52,824
	(c) Purchase of traded goods	3,348	4,866	4,110	16,559	16,779
	(d) Employees' Cost	5,077	4,952	4,311	19,379	16,846
	(e) Research and Development Expense	2,200	2,172	2,214	7,363	5,858
	(f) Excise Duty	171	(302)	311	100	509
	(g) Other Expenditure	7,446	8,019	7,712	32,322	30,200
	Total Expenses	31,602	29,904	27,906	124,886	116,571
3	Profit from Operations before Other Income, Interest, Depreciation & Exceptional Items	6,171	7,020	3,924	24,376	20,859
4	Other Income	7	346	40	393	142
5	Profit/(Loss) from Ordinary Activities before Interest, Depreciation, & Exceptional Items	6,178	7,366	3,964	24,769	21,001
6	Depreciation	864	885	892	3,496	3,365
7	Interest (Net)	183	388	538	1,457	2,621
8	Net Profit / (Loss) from Ordinary Activities before Tax	5,131	6,093	2,534	19,816	15,015
9	Tax Expense					
	Less : Provision for Current Tax	1,024	1,222	508	3,975	3,000
	Less /Add : Provision for Deferred Tax Liability/(Assets)	136	(29)	137	96	(38)
10	Net Profit / (Loss) from Ordinary Activities after Tax	3,971	4,900	1,890	15,745	12,054
11	Paid up Equity Share Capital (Face value of share ₹ 2/-)	3,770	3,770	3,770	3,770	3,770
12	Reserves excluding Revaluation Reserve	-	-	-	42,206	32,316
13	Debenture Redemption Reserve	-	-	-	-	3,125
14	Basic & Diluted EPS (Not Annualised)	2.11	2.60	1.00	8.35	6.39
15	Debt Equity Ratio				0.36	1.02
16	Debt Service Coverage Ratio				-	2.91
17	Interest Service Coverage Ratio				-	11.76
PART- II						
A	Particulars of Shareholding					
1	Public Shareholding					
	- Number of Shares	48777294	48777294	48763089	48777294	48763089
	- 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	139752825	139738620	139752825
	- 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, 2013				
	Pending at the beginning of the quarter	NIL				
	Received during the quarter	2				
	Disposed of during the quarter	2				
	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, 2013 (Audited)	As at 31st March, 2012 (Audited)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital		3,770	3,770
(b) Reserves and surplus		46,524	35,730
Sub-total - Shareholders' funds		50,294	39,500
2 Non-current liabilities			
(a) Long-term borrowings		7,053	9,486
(b) Deferred tax liabilities (net)		1,390	953
(c) Other long-term liabilities		1,276	1,229
(d) Long-term provisions		606	539
Sub-total - Non-current liabilities		10,325	12,207
3 Current liabilities			
(a) Short-term borrowings		7,011	13,843
(b) Trade payables		23,996	20,915
(c) Other current liabilities		6,925	15,160
(d) Short-term provisions		6,230	3,566
Sub-total - Current liabilities		44,163	53,485
TOTAL - EQUITY AND LIABILITIES		104,782	105,191
B ASSETS			
1 Non-current assets			
(a) Fixed assets		37,648	32,606
(b) Non-current investments		330	330
(c) Long-term loans and advances		3,588	3,499
Sub-total - Non-current assets		41,566	36,435
2 Current assets			
(a) Inventories		26,683	25,874
(b) Trade receivables		23,287	19,933
(c) Cash and Bank Balance		1,611	4,709
(d) Short-term loans and advances		11,635	18,240
Sub-total - Current assets		63,216	68,756
TOTAL - ASSETS		104,782	105,191

For Alembic Pharmaceuticals Limited


Chirayu Amin
Chairman and Managing Director

Place : Vadodara
Date : 2nd May, 2013



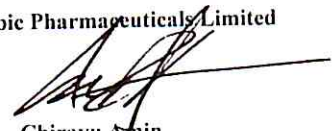
Statement of Assets and Liabilities

Rs. In Lacs

Particulars		As at 31st March, 2013 (Audited)	As at 31st March, 2012 (Audited)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital		3,770	3,770
(b) Reserves and surplus		42,206	32,316
Sub-total - Shareholders' funds		45,976	36,086
2 Non-current liabilities			
(a) Long-term borrowings		7,053	9,486
(b) Deferred tax liabilities (net)		1,390	953
(c) Other long-term liabilities		1,276	1,229
(d) Long-term provisions		606	539
Sub-total - Non-current liabilities		10,325	12,207
3 Current liabilities			
(a) Short-term borrowings		7,011	13,843
(b) Trade payables		23,425	18,193
(c) Other current liabilities		6,925	15,160
(d) Short-term provisions		6,206	3,566
Sub-total - Current liabilities		43,567	50,763
TOTAL - EQUITY AND LIABILITIES		99,868	99,056
B ASSETS			
1 Non-current assets			
(a) Fixed assets		37,648	32,606
(b) Non-current investments		335	335
(c) Long-term loans and advances		3,588	3,499
Sub-total - Non-current assets		41,572	36,440
2 Current assets			
(a) Inventories		26,683	25,874
(b) Trade receivables		23,238	18,683
(c) Cash and Bank Balance		425	2,573
(d) Short-term loans and advances		7,950	15,485
Sub-total - Current assets		58,297	62,616
TOTAL - ASSETS		99,868	99,056

Place : Vadodara
Date : 2nd May, 2013

For Alembic Pharmaceuticals Limited



Chirayu Amin
Chairman and Managing Director



Notes :

- 1 The above results, duly audited by Statutory Auditors, were recommended by the Audit Committee and were approved by Board of Directors. The results include duly audited financial statements of Company's Subsidiary Alembic Global Holding SA (AGH), but consolidation of newly set-up step down subsidiaries of AGH have not been audited as the same are not yet operational. 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.
- 2 The Board has recommended dividend on Equity Shares at Rs. 2.50 per share i.e. 125% for the year ended on 31.03.2013 (PY Rs. 1.40 per share)
- 3 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).
- 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 : 2nd May, 2013

For Alembic Pharmaceuticals Limited



Chirayu Amin
Chairman and Managing Director

Visit us at www.alembic-india.com



For Immediate Release
Alembic Pharmaceuticals Ltd.
Consolidated Audited Results for quarter / year ended
31.03.2013

Editors Synopsis

Quarter ended 31st March 2013

- **Net Profit after tax up by 115% at Rs. 43.65 crores against Rs. 20.31 crores in corresponding quarter in last year**
- **Profit before tax up by 105% at Rs. 55.18 crores against Rs. 26.94 crores in corresponding quarter in last year**
- **For the quarter net sales up 11% at Rs 378.36 crores against Rs. 342.30 crores in corresponding quarter last year**

Year ended 31st March 2013

- **Profit after tax up by 27% at Rs. 165.25 crores against Rs. 130.14 crores in last year**
- **Profit before tax up by 28% at Rs. 206.35 crores against Rs. 160.99 crores in last year**
- **EBIDTA margins 16.57% at Rs. 251.96 crores against 14.97% at Rs. 219.43 crores in last year**
- **Net sales grew by 4% for full year at Rs. 1526.00 crores against Rs. 1467.89 crores**

Vadodara, 2nd May 2013

Alembic Pharmaceuticals Limited, the pharmaceutical major, today reported a 11% increase in revenues to Rs 378.36 crores for the quarter ended 31st March 2013, compared to Rs 342.30 crores in the corresponding quarter last year.

The Company posted an impressive 105% growth in profit before tax at Rs. 55.18 crores for the quarter ended March 2013 against Rs 26.94 crores posted in corresponding quarter last fiscal.

The net profit grew by 115% at Rs. 43.65 crores for the quarter ended March 2013 against Rs. 20.31 crores in corresponding quarter last fiscal.

For full year 2012-13, company posted robust 28% growth in profit before tax of Rs. 206.35 crores against Rs. 160.99 crores for previous year.

The net profit for the year 2012-13 grew by 27% at Rs. 165.25 crores against Rs. 130.14 crores in corresponding quarter last fiscal.

Dividend

The Board has recommended dividend on equity shares at Rs. 2.50 per share i.e. 125 % for 12-13 (P.Y. Re. 1.40 per share i.e. 70%)

Domestic Formulation Business

The domestic formulations posted sales of Rs. 207.52 crores against Rs. 184.47 crores registering healthy 12% growth over the corresponding quarter of the previous year.

Full year numbers were also encouraging since company posted 13% growth in sales at Rs. 886.27 crores against Rs. 782.61 crores in previous year.

As per ORG IMS, Alembic has maintained market share of 1.79%.

Chronic and acute segments grew by 27% and 3% respectively in current year (MAT) versus industry growth rate of 11% and 3% respectively.

The company launched a dermatology division in current year

International Generics

International generics grew by 54% and clocked sales of Rs. 77.66 crores against Rs. 50.37 crores over corresponding quarter last year. On full year basis sales recorded was Rs. 235.77 crores from Rs. 241.80 crores.

During the quarter company launched Desvenlafaxine Base extended release tablets in US. Company also made its new formulations facility partially operational during the quarter.

Cumulative ANDA filings at 57. Cumulative ANDA approvals now stands at 24. Cumulative DMF filings at 60.

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

(Rs. in Lacs)

Particulars			
	Q4FY13	Q4FY12	% Change
Formulation			
Domestic	20,752	18,447	12%
International Branded	1,286	1,774	(-)28%
International Generics	7,766	5,037	54%
API			
Domestic	2,501	1,921	30%
International	5,366	6,814	(-)21%
Export Incentives	165	237	
Total	37,836	34,230	11%

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

(Rs. in Lacs)

Particulars	FY 12-13	FY 11-12	% Change
Formulation			
Domestic	88,627	78,261	13%
International Branded	4,412	5,670	(-)22%
International Generics	23,577	24,180	(-)2%
API			
Domestic	11,382	9,424	21 %
International	23,674	27,922	(-)15%
Export Incentives	928	1,332	
Total	152,600	146,789	4%

The Profit break-up for the quarter:

(Rs. in Lacs)

Particulars	Q4FY13	Q4FY12	% Growth
Operating Income	6558	4084	61%
Profit Before Tax	5518	2694	105%
Net Profit after Tax	4365	2031	115%

The Profit break-up for the full year:

(Rs. in Lacs)

Particulars	FY 12-13	FY 11-12	% Growth
Operating Income	25196	21943	15%
Profit Before Tax	20635	16099	28%
Net Profit after Tax	16525	13014	27%

Capital Expenditure

The Company made its new formulations facility partially operational and expects completion of project in H1FY14 with enhance capacity of tablets / capsules to 5.0 bn per annum. The company invested Rs. 102 crs in capex in current year of which Rs. 87 crs pertains to new formulation plant.

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 3600 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:

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Email: mitanshu.shah@alembic.co.in

Alembic Pharmaceuticals Limited