

22-1-2014

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

Sub: Unaudited Financial Results for the Quarter ended 31st December, 2013

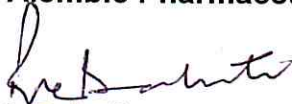
Dear Sir,

With reference to the captioned matter, we enclose herewith the following for the quarter ended 31st December, 2013:

1. Unaudited Financial Results on standalone basis.
2. Unaudited Financial Results on consolidated basis.
3. Limited Review Report by Statutory Auditors.
4. Press Release dated 22nd January, 2014.

Please take note of the same.

Thanking you,
For **Alembic Pharmaceuticals Limited**



R. K. Baheti
Director-Finance
& Company Secretary

Encl.: A/a

ALEMBIC PHARMACEUTICALS LIMITED

REGD. OFFICE: ALEMBIC ROAD, VADODARA - 390 003. INDIA • TEL : (0265) 2280550, 2280880, • FAX : (0265) 2281229
www.alembic-india.com • E-mail : alembic@alembic.co.in

22-1-2014

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

Sub: Unaudited Financial Results for the Quarter ended 31st December, 2013

Dear Sir,

With reference to the captioned matter, we enclose herewith the following for the quarter ended 31st December, 2013:

1. Unaudited Financial Results on standalone basis.
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3. Limited Review Report by Statutory Auditors.
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For **Alembic Pharmaceuticals Limited**


R. K. Baheti
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& Company Secretary

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	Particulars	STANDALONE					
		Quarter Ended			Period Ended		Year Ended
		December-13	September-13	December-12	December-13	December-12	March-13
		(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(Audited)
PART- I							
1 (a) Net Sales / Income from Operations							
Domestic		27,492	28,655	25,470	80,547	77,253	100,877
Exports		20,277	20,002	11,735	58,724	34,775	48,952
Total		47,769	48,657	37,205	139,271	112,028	149,829
Less : Excise Duty		187	177	325	582	697	875
Net Sales / Income from Operations		47,582	48,480	36,880	138,689	111,331	148,954
(b) Other Operating Income		78	46	44	181	173	309
Total Income from Operations		47,660	48,526	36,924	138,870	111,504	149,263
2 Expenses							
(a) Decrease/(Increase) in stock in trade and work in progress		(2,424)	(744)	(2,223)	(4,472)	(416)	2,134
(b) Consumption of Raw Materials & Packing Materials		15,144	13,764	12,420	42,505	36,220	47,030
(c) Purchase of traded goods		4,799	5,930	4,866	15,679	13,211	16,559
(d) Employees' Cost		6,202	5,931	4,952	17,769	14,302	19,379
(e) Research and Development Expense		2,727	3,121	2,172	7,917	5,163	7,363
(f) Excise Duty		76	208	(302)	363	(71)	100
(g) Other Expenditure		10,818	10,826	8,019	31,872	24,890	32,322
Total Expenses		37,342	39,036	29,904	111,633	93,299	124,887
3 Profit from Operations before Other Income, Interest, Depreciation & Exceptional Items		10,318	9,490	7,020	27,237	18,204	24,376
4 Other Income		20	20	346	42	386	393
5 Profit/(Loss) from Ordinary Activities before Interest, Depreciation, & Exceptional Items		10,338	9,510	7,366	27,279	18,592	24,769
6 Depreciation		1,012	985	885	2,950	2,632	3,496
7 Interest (Net)		348	257	388	752	1,274	1,457
8 Net Profit / (Loss) from Ordinary Activities before Tax		8,978	8,268	6,093	23,577	14,687	19,816
9 Tax Expense							
Less : Provision for Current Tax		1,882	1,739	1,222	4,948	2,951	3,975
Less / Add : Provision for Deferred Tax Liability/(Assets)		312	146	(29)	515	(40)	96
10 Net Profit / (Loss) from Ordinary Activities after Tax		6,784	6,383	4,900	18,114	11,776	15,745
11 Paid up Equity Share Capital		3,770	3,770	3,770	3,770	3,770	3,770
(Face value of share Rs. 2/-)							
12 Reserves excluding Revaluation Reserve		-	-	-	-	-	42,206
13 Basic & Diluted EPS (Not Annualised)		3.60	3.39	2.60	9.61	6.25	8.35
PART- II							
A Particulars of Shareholding							
1 Public Shareholding							
- Number of Shares		48777294	48777294	48777294	48777294	48777294	48777294
- Percentage of Shareholding		25.87	25.87	25.87	25.87	25.87	25.87
2 Promoters and Promoter Group Shareholding							
- Fully Non - Encumbered							
- Number of Shares		139738620	139738620	139738620	139738620	139738620	139738620
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)		100.00	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	74.13
B INVESTOR COMPLAINTS							
Pending at the beginning of the quarter		NIL					
Received during the quarter		3					
Disposed of during the quarter		3					
Remaining unresolved at the end of the quarter		NIL					



Particulars	CONSOLIDATED					
	Quarter Ended			Period Ended		Year Ended
	December-13	September-13	December-12	December-13	December-12	March-13
PART- I	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(Audited)
1 (a) Net Sales / Income from Operations						
Domestic	27,492	28,655	25,470	80,547	77,253	100,877
Exports	21,182	20,112	11,735	59,772	37,511	51,723
Total	48,674	48,767	37,205	140,319	114,764	152,600
Less : Excise Duty	187	177	325	582	697	875
Net Sales / Income from Operations	48,487	48,590	36,880	139,737	114,067	151,725
(b) Other Operating Income	78	46	44	181	173	309
Total Income from Operations	48,565	48,636	36,924	139,918	114,240	152,034
2 Expenses						
(a) Decrease/(Increase) In stock In trade and work in progress	(2,424)	(744)	(2,223)	(4,472)	(416)	2,134
(b) Consumption of Raw Materials & Packing Materials	15,144	13,764	12,420	42,505	36,220	47,030
(c) Purchase of traded goods	4,799	5,930	4,866	15,679	15,558	18,906
(d) Employees' Cost	6,418	5,931	4,952	17,985	14,302	19,379
(e) Research and Development Expense	2,901	3,382	2,172	8,523	5,163	7,363
(f) Excise Duty	76	208	(302)	363	(71)	100
(g) Other Expenditure	11,428	10,894	8,103	32,693	24,848	31,926
Total Expenses	38,342	39,365	29,987	113,276	95,603	126,838
3 Profit from Operations before Other Income, Interest, Depreciation & Exceptional Items	10,223	9,271	6,936	26,642	18,637	25,196
4 Other Income	20	20	346	42	386	393
5 Profit/(Loss) from Ordinary Activities before Interest, Depreciation, & Exceptional Items	10,243	9,291	7,282	26,684	19,024	25,589
6 Depreciation	1,012	985	885	2,950	2,633	3,497
7 Interest (Net)	348	257	388	752	1,274	1,457
8 Net Profit / (Loss) from Ordinary Activities before Tax	8,883	8,049	6,009	22,982	15,117	20,635
9 Tax Expense						
Less : Provision for Current Tax	1,978	1,739	1,211	5,046	2,997	4,014
Less/(Add) : Provision for Deferred Tax Liability /(Assets)	312	146	(29)	515	(40)	96
10 Net Profit / (Loss) from Ordinary Activities after Tax	6,593	6,164	4,827	17,421	12,160	16,525
11 Paid up Equity Share Capital	3,770	3,770	3,770	3,770	3,770	3,770
(Face value of share ₹ 2/-)						
12 Reserves excluding Revaluation Reserve	-	-	-	-	-	46,524
13 Basic & Diluted EPS (Not Annualised)	3.50	3.27	2.56	9.24	6.45	8.77
PART- II						
A Particulars of Shareholding						
1 Public Shareholding						
- Number of Shares	48777294	48777294	48777294	48777294	48777294	48777294
- Percentage of Shareholding	25.87	25.87	25.87	25.87	25.87	25.87
2 Promoters and Promoter Group Shareholding						
- Fully Non - Encumbered						
- Number of Shares	139738620	139738620	139738620	139738620	139738620	139738620
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	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	74.13
B INVESTOR COMPLAINTS	Quarter Ended on 31st December, 2013					
Pending at the beginning of the quarter	NIL					
Received during the quarter	3					
Disposed of during the quarter	3					
Remaining unresolved at the end of the quarter	NIL					



Notes :

- 1 The above results, have been duly reviewed by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors. However, the unaudited results of the Subsidiary included in above have not been reviewed by Statutory Auditors. 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 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).
- 3 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 : 22nd January, 2014

For Alembic Pharmaceuticals Limited


Chirayu Amin
Chairman and Managing Director

Visit us at www.alembic-india.com



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To,
The Board of Directors;
Alembic Pharmaceuticals Limited;
Alembic Road,
Vadodara 390 003.

RE: **LIMITED REVIEW OF THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE
QUARTER ENDED 31st December, 2013 PREPARED BY THE COMPANY.**

1. INTRODUCTION

We have reviewed the accompanying statement of unaudited consolidated financial results of **Alembic Pharmaceuticals Limited** for the quarter ended on **31st December, 2013** except for the disclosures regarding public shareholding and Promoter and Promoter Group shareholding which have been traced from disclosures made by the management, but have neither been reviewed nor been audited by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with Indian Generally Accepted Accounting Principles. Our responsibility is to issue a report on this Statement based on our review.

2. SCOPE OF REVIEW

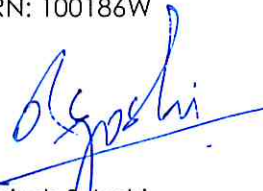
- 2.1 We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether this Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 2.2 We report that the consolidated unaudited financial results have been prepared by the Company's management in accordance with the requirements of Accounting Standard (AS) 21 – Consolidated Financial Statements issued by the Central Government under Companies (Accounting Standards) Rules, 2006 and on the basis of the separate unaudited financial results of its 100% Subsidiary i.e. Alembic Global Holding SA, Switzerland which have not been reviewed.



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 consolidated financial results prepared in accordance with applicable accounting standards notified under the Companies Act 1956, which shall continue to apply in respect of section 133 of the Companies Act 2013 in terms of General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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: 22nd January, 2014

For Immediate Release
Alembic Pharmaceuticals Limited
Consolidated Results for quarter ended 31.12.2013

Revenues up 31 % at Rs 487 crores against Rs. 372 crores in PY
PBT up 48 % at Rs 88.83 crores against Rs. 60.09 crores in PY

Editors Synopsis

- Net sales up 31 % at Rs 487 crores for the quarter against Rs 372 crores in corresponding quarter last year
- Profit before tax up 48 % at Rs 88.83 crores against Rs 60.09 crores in corresponding quarter last year
- Net profit after tax up 37 % for the quarter at Rs 65.93 crores vis-à-vis Rs 48.27 crores in corresponding quarter last year
- EBITDA at 21 % at Rs 102.23 crores vs 18.64 % at Rs 69.36 crores in corresponding quarter last year
- International Generic Formulations sales up 112 % for the quarter at Rs 130 crores against Rs 61 crores in corresponding quarter last year
- India Branded formulations sales up 15 % for the quarter at Rs 230 crores against Rs 200 crores in corresponding quarter last year.
- Net sales up 22 % for YTD DEC 13 at Rs 1403 crores against Rs 1148 crores for corresponding period last year
- PBT up 52 % for YTD Dec 13 at Rs 229.8 crores against Rs 151.2 crores for corresponding period last year

Vadodara, 22nd January, 2014

Alembic Pharmaceuticals Limited reported a 31% increase in revenues to Rs 486.74 crores for the quarter ended 31st December 2013, compared to Rs 372.05 crores in the corresponding quarter last year.

The Company posted 48% growth in profit before tax at Rs. 88.83 crores for the quarter ended 31st December 2013 against Rs 60.09 crores posted in corresponding quarter last fiscal.

The net profit grew by 37% at Rs 65.93 crores for the quarter ended 31st December 2013 against Rs 48.27 crores in corresponding quarter last fiscal.

EBIDTA margins for quarter ended 31st December 13 up at 21% to Rs 102.23 crores from 18.64% at Rs 69.36 crores for corresponding quarter last year.

The company also reported 22% increase in revenue for YTD Dec 13 to Rs 1403.19 crores against Rs 1147.64 crores for corresponding period last year.

The company also posted 52% growth in profit before tax at Rs. 229.82 crores for YTD Dec 13 against Rs. 151.17 crores for corresponding period last year. The Company also reported 43% growth in net profit for YTD Dec 13 at Rs. 174.21 crores against Rs. 121.60 crores in corresponding period last year.

India Branded Formulations Business

The India Branded formulations business posted sales of Rs. 229.57 crores against Rs. 199.85 crores with a 15% growth over the corresponding quarter of the previous year.

As per ORG IMS, Alembic has market share of 1.76% (MAT-Nov 13). Gestofit has featured as Company's 5th brand in top 300 brands list of IMS-ORG.

Specialty and Acute segments grew by 22% and -2% respectively in current years (MAT-Nov 13) versus Industry growth rate of 11% and 2% respectively.

International Generics

International Generic Formulation posted growth of 112% and posted sales of Rs. 129.62 crores against Rs. 61.05 crores over the corresponding quarter last year.

During the quarter 1 ANDA application were filed taking cumulative ANDA filings of the Company to 60. 1 ANDA approval was received during the quarter. Cumulative ANDA approvals now stand at 31 (including 4 tentative approvals). During the quarter 2 DMF applications were filed taking cumulative DMF filings of the Company to 64.

Summary of Total Revenue is as under:

(Rs. in Lacs)

Particulars	Q3 FY14	Q3 FY13	% Change	YTD Dec FY14	YTD Dec FY13	% Change
Formulation						
India Branded	22957	19985	15%	66637	58997	13%
India Generics	2736	2779	(-) 2%	8663	8878	(-) 2%
International Branded	1967	1503	31%	4624	3126	48%
International Generics	12962	6105	112%	32876	15811	108%
API	7564	6699	13%	26081	27189	(-) 4%
Export Incentives	488	134	-	1438	763	-
Total	48674	37205	31 %	140319	114764	22 %

The Profit break-up is as under:

(Rs. in Lacs)

Particulars	Q3 FY14	Q3 FY13	% Change	YTD Dec FY14	YTD Dec FY13	% Change
Operating Income	10223	6936	47%	26642	18637	43%
Profit Before Tax	8883	6009	48%	22982	15117	52%
Net Profit after Tax	6593	4827	37%	17421	12160	43%

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 3900 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:

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