

Date: 16th May, 2018

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited
"Exchange Plaza"
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

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 inter alia:

1. (i) Approved the Audited Financial Results of the Company for the financial year ended 31st March, 2018.
- (ii) Recommended a dividend of Rs. 4.00 (200%) per Equity Share having face value of Rs. 2/- each, subject to approval of the Shareholders at the ensuing Annual General Meeting.
- (iii) We enclose herewith the following:
 - a) Consolidated Audited Financial Results for the financial year ended 31st March, 2018 and Consolidated Statement of Assets and Liabilities as at 31st March, 2018.
 - b) Standalone Audited Financial Results for the financial year ended 31st March, 2018 and Standalone Statement of Assets and Liabilities as at 31st March, 2018.
 - c) Auditor's Report on Consolidated and Standalone Financial Results.
 - d) Press Release.
 - e) Investor Presentation.

We hereby declare that the Statutory Auditors of the Company, M/s. K. S. Aiyar & Co., has issued audit report with unmodified opinion on the Consolidated and Standalone Audited Financial Results of the Company for the financial year ended

ALEMBIC PHARMACEUTICALS LIMITED

REGD. OFFICE : ALEMBIC ROAD, VADODARA - 390 003. • TEL : (0265) 2280550, 2280880 • FAX : (0265) 2281229
website : www.alembicpharmaceuticals.com • E-mail : alembic@alembic.co.in • CIN : L24230GJ2010PLC061123

31st March, 2018. This declaration is given in compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. Recommended amendments to the Memorandum of Association and adoption of new set of regulations for the Articles of Association of the Company, essentially to align them with the requirements of the Companies Act, 2013, subject to approval of the Shareholders at the ensuing Annual General Meeting.
3. Accepted the resignation (relinquishment of position) of Mr. Ajay Kumar Desai from the position of Company Secretary & Compliance Officer w.e.f. 31st May, 2018 (after close of business hours). Mr. Ajay Kumar Desai will continue with his responsibilities as Sr. VP – Finance and Head of Osteofit and Ouron Divisions of the Company.
4. Appointed Mr. Charandeep Singh Saluja as Company Secretary & Compliance Officer of the Company w.e.f. 1st June, 2018 on terms and conditions laid down in the Nomination and Remuneration Policy of the Company.

Mr. Charandeep Singh Saluja is Commerce Graduate and also an Associate Member of Institute of Company Secretaries of India with post qualification experience of 7 years including 6 years at Alembic group. At Alembic group, he has handled various activities including compliance management and corporate restructurings.

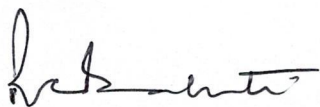
The time of commencement of the Board Meeting was 11:30 a.m. and the time of conclusion was 2:30 p.m.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For Alembic Pharmaceuticals Limited



R. K. Baheti
Director - Finance & CFO

Encl.: A/a.

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Statement of Consolidated Audited Financial Results for the quarter and year ended 31st March, 2018

Rs. in Crores

	Particulars	Quarter Ended			Year ended	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	Revenue from Operations	853.31	840.02	741.35	3,130.81	3,134.61
2	Other Income	0.64	0.10	0.45	7.03	2.02
3	Total Income	853.95	840.12	741.80	3,137.84	3,136.63
4	Expenses					
	(a) Cost of Materials consumed	220.38	218.96	139.98	725.75	703.87
	(b) Purchase of stock-in-trade	27.79	75.35	30.80	201.87	224.18
	(c) Changes in Inventories of finished goods, Stock in trade and WIP	15.62	(67.87)	29.70	(42.06)	(69.95)
	(d) Employee benefits expense	157.30	147.43	137.88	622.81	558.83
	(e) Finance Costs	1.34	0.82	1.92	3.40	5.23
	(f) Depreciation & Amortization Expense	31.57	26.40	21.84	105.46	82.97
	(g) Other Expenses	258.99	278.40	267.85	979.34	1,102.41
	Total Expenses	712.99	679.49	629.97	2,596.57	2,607.54
5	Profit before tax	140.96	160.63	111.82	541.27	529.09
6	Tax Expense					
	(i) Current Tax	41.78	29.78	16.49	123.61	122.40
	(ii) Deferred Tax	(2.16)	-	-	(2.16)	(0.21)
	(ii) Short /Excess Tax Provision	(1.10)	-	-	(1.10)	-
7	Profit for the Period before Share of Profit / (Loss) of Associates and Joint Ventures	102.44	130.85	95.33	420.91	406.90
8	Share of Profit / (Loss) of Associates & Joint Venture	(8.45)	(0.26)	(2.38)	(8.09)	(3.83)
9	Net Profit after taxes and Share of Profit / (Loss) of Associates and Joint Ventures but before non-controlling interests	93.99	130.59	92.96	412.82	403.07
10	Non-controlling interests	(0.20)	0.01	0.08	(0.19)	0.09
11	Net Profit after taxes, non-controlling interests and share of profit / (loss) of Associates and Joint Ventures	93.79	130.60	93.04	412.63	403.16
12	Other Comprehensive Income					
A	(i) Items that will not be reclassified to profit or loss	(1.19)	0.49	1.51	(3.89)	(2.71)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.25	(0.10)	(0.32)	0.83	0.58
B	(i) Items that will be reclassified to Profit or Loss	(0.14)	-	(2.54)	(0.14)	(2.54)
	Total Other Comprehensive Income (A+B)	(1.06)	0.39	(1.35)	(3.20)	(4.67)
13	Total Comprehensive Income for the period (9+12)	92.93	130.97	91.60	409.63	398.41
	Attributable to:					
	- Non-controlling interests	(0.20)	0.01	0.08	(0.19)	0.09
	- Owners of the Company	92.73	130.98	91.68	409.43	398.50
14	Earnings per share - Basic & Diluted (in Rs.)	4.98	6.93	4.94	21.89	21.39



Notes :

1 The above consolidated results, have been audited by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company.

2 As per Ind AS 18, Revenue for the quarter ended December 31, 2017 & March 31, 2018 is reported net of GST. Sales of periods up to June 30, 2017 are reported inclusive of excise duty which now is subsumed in GST. The year ended March 31, 2018 includes excise duty up to June 30, 2017. Accordingly, revenue from operations for the quarter and year ended March 31, 2018 are not comparable with those of the previous periods.

3 As additional information to investors, the Research and Development Expenses are provided here under

Particulars	Quarter Ended			Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	Rs. in Crores	Rs. in Crores	Rs. in Crores	Rs. in Crores	Rs. in Crores
Research and Development	121.12	98.12	112.42	411.28	427.17

4 The Company is engaged in Pharmaceuticals business only and therefore, there is only one reportable segment.

5 The Board has recommended dividend on Equity Shares at Rs.4/- per share i.e.200% for the year ended on 31.03.2018 (P.Y. Rs. 4/- per share i.e. 200%)

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

Place : Vadodara
Date : 16th May, 2018



For Alembic Pharmaceuticals Limited

Chirayu Amin
Chairman and CEO

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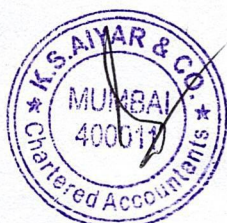
Statement of Assets and Liabilities - Consolidated

Rs. in Crores

Particulars	As at 31st March, 2018 (Audited)	As at 31st March, 2017 (Audited)
A ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	927.02	799.40
(b) Capital work-in-progress	910.75	369.27
(c) Goodwill	3.77	-
(d) Other Intangible assets	62.59	-
(e) Intangible assets under development	99.39	27.00
(f) Financial Assets :-		
(i) Investments	0.45	0.47
(ii) Investment accounted for using Equity Method	41.19	49.41
(g) Other non-current assets	71.14	71.24
Sub-total - Non-current assets	2,116.30	1,316.80
2 Current assets		
(a) Inventories	733.93	632.75
(b) Financial Assets		
- Trade receivables	526.34	338.82
- Cash and Bank Balance	83.74	153.08
- Bank balances other than cash and cash equivalents	6.18	6.52
- Other financial assets	29.97	14.10
(c) Current Tax Assets (Net)	3.45	-
(d) Other current assets	441.13	227.19
Sub-total - Current assets	1,824.74	1,372.46
TOTAL - ASSETS	3,941.05	2,689.26
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	37.70	37.70
(b) Other Equity	2,182.44	1,864.63
(c) Non-controlling interests	0.31	0.11
Sub-total - Total Equity	2,220.45	1,902.44
2 Non-current liabilities		
(a) Financial liabilities		
- Borrowings	500.00	-
(b) Provisions	61.66	57.22
(c) Deferred tax liabilities (net)	35.44	36.93
Sub-total - Non-current liabilities	597.10	94.15
3 Current liabilities		
(a) Financial liabilities		
- Borrowings	207.78	88.51
- Trade payables	759.32	500.73
- Other financial liabilities	19.59	16.17
(b) Other current liabilities	123.29	65.11
(c) Provisions	13.51	12.36
(d) Current tax liabilities	-	9.79
Sub-total - Current liabilities	1,123.50	692.67
TOTAL - EQUITY AND LIABILITIES	3,941.05	2,689.26



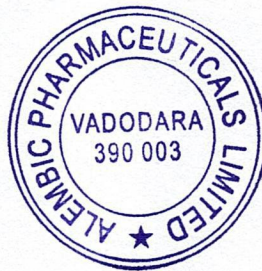
For Alembic Pharmaceuticals Limited

Chirayu Amin
Chairman and CEOPlace : Vadodara
Date : 16th May, 2018Visit us at www.alembicpharmaceuticals.com

Statement of Standalone Audited Financial Results for the quarter and year ended 31st March, 2018

Rs. in Crores

	Particulars	Quarter Ended			Year Ended	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	Revenue from Operations	838.22	754.91	647.03	2,945.26	2,985.90
2	Other Income	0.28	0.10	1.07	6.67	2.60
3	Total Income	838.50	755.01	648.10	2,951.93	2,988.50
4	Expenses					
	(a) Cost of Materials consumed	220.38	218.96	139.99	725.75	703.87
	(b) Purchase of stock-in-trade	44.30	56.55	41.17	203.16	230.31
	(c) Changes in Inventories of finished goods, Stock in trade and WIP	0.57	(51.42)	15.40	(36.18)	(47.90)
	(d) Employee benefits expense	139.79	139.12	130.49	582.72	527.46
	(e) Finance Costs	0.64	0.64	1.42	2.22	3.21
	(f) Depreciation & Amortization Expense	27.92	26.38	21.83	101.76	82.90
	(g) Other Expenses	226.39	231.00	221.50	837.26	938.92
	Total Expenses	659.99	621.23	571.78	2,416.70	2,438.78
5	Profit before tax	178.51	133.78	76.32	535.22	549.71
6	Tax Expense					
	(i) Current Tax	35.42	28.73	17.08	114.33	119.08
	(ii) Short /Excess Tax Provision	(1.10)	-	-	(1.10)	-
7	Net profit after tax for the period	144.19	105.05	59.24	421.99	430.63
8	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss	(1.19)	0.49	1.51	(3.89)	(2.71)
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	0.25	(0.10)	(0.32)	0.83	0.58
9	Total Comprehensive Income for the period	143.25	105.44	60.43	418.93	428.50
10	Earnings per share - Basic & Diluted (In Rs.)	7.65	5.57	3.14	22.38	22.84



Notes :

- 1 The above standalone results, have been audited by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company.
- 2 As per Ind AS 18, Revenue for the quarter ended December 31, 2017 & March 31, 2018 is reported net of GST. Sales of periods up to June 30, 2017 are reported inclusive of excise duty which now is subsumed in GST. The year ended March 31, 2018 includes excise duty up to June 30, 2017. Accordingly, revenue from operations for the quarter and year ended March 31, 2018 are not comparable with those of the previous periods.
- 3 As additional information to investors, the Research and Development Expenses are provided here under :

Particulars	Quarter Ended			Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
Research and Development	110.90	95.24	111.11	388.95	378.44

- 4 The Company is engaged in Pharmaceuticals business only and therefore, there is only one reportable segment.
- 5 The Board has recommended dividend on Equity Shares at Rs. 4/- per share i.e. 200% for the year ended on 31.03.2018 (P.Y. Rs. 4/- per share i.e. 200%)
- 6 The previous quarter's / year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current quarter / period.



For Alembic Pharmaceuticals Limited


Chirayu Amin
Chairman and CEO

Place : Vadodara
Date : 16th May, 2018

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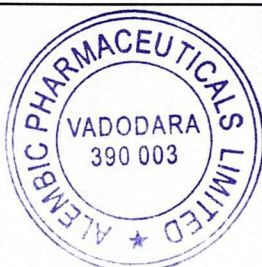


Statement of Assets and Liabilities - Standalone

Rs. in Crores

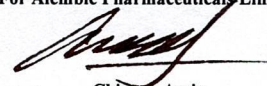
	Particulars	As at 31st March, 2018 (Audited)	As at 31st March, 2017 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	918.30	799.01
	(b) Capital work-in-progress	740.63	347.75
	(c) Non-current investments	298.89	103.04
	(d) Other non-current assets	44.38	36.52
	Sub-total - Non-current assets	2,002.20	1,286.32
2	Current assets		
	(a) Inventories	669.93	574.62
	(b) Financial Assets		
	- Trade receivables	621.66	467.41
	- Cash and cash equivalents	9.45	0.69
	- Bank balances other than cash and cash equivalents	6.18	6.52
	- Others financial assets	29.81	13.66
	- Current Tax Assets (Net)	1.95	-
	- Other current assets	336.71	159.91
	Sub-total - Current assets	1,675.69	1,222.81
	TOTAL - ASSETS	3,677.89	2,509.13
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	37.70	37.70
	(b) Other Equity	2,156.93	1,829.62
	Sub-total - Total Equity	2,194.63	1,867.32
2	Non-current liabilities		
	(a) Financial liabilities		
	- Borrowings	500.00	-
	(b) Provisions	61.33	57.22
	(c) Deferred tax liabilities (net)	44.64	43.78
	Sub-total - Non-current liabilities	605.97	101.00
3	Current liabilities		
	(a) Financial liabilities		
	- Borrowings	121.53	8.28
	- Trade payables	601.98	430.11
	- Other financial liabilities	19.46	15.82
	(b) Other current liabilities	120.81	64.53
	(c) Provisions	13.51	12.29
	(d) Current tax liabilities	-	9.78
	Sub-total - Current liabilities	877.29	540.81
	TOTAL - EQUITY AND LIABILITIES	3,677.89	2,509.13

Place : Vadodra
Date : 16th May, 2018



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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

Auditor's Report on Consolidated Quarterly Financial Results and Consolidated Year to date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors,
Alembic Pharmaceuticals Limited.

1. We have audited the consolidated quarterly financial results of **Alembic Pharmaceuticals Limited** ('the Company') for the quarter ended 31st March, 2018 and the consolidated year to date results for the period from 1st April, 2017 to 31st March, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016

These Consolidated Quarterly Financial Results as well as the consolidated Year to date Financial Results have been prepared from consolidated financial statements which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.

The consolidated financial results for the nine-month period ended December 31, 2017 were prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Our responsibility is to express an opinion on these consolidated financial results for the quarter ended on 31st March, 2018, which are the balancing and derived figures between the audited figures in respect of the year ended 31st March, 2018 and the published year to date figures up to 31st December, 2017 being the date of the end of the third quarter of the current financial year, which were subjected only to limited review. Similar limited reviews were not carried out for subsidiaries, associates and joint venture of the Company.

2. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable

assurance about whether the consolidated financial results are free from material misstatement.

An audit includes examining on a test basis, evidence supporting the amounts disclosed in consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. We did not audit (a) total assets of Rs. 1019.29 crores as at 31st March, 2018 (b) total revenue of Rs.906.82 crores for the year ended on 31st March, 2018 and Rs. 283.70 Crores for the quarter ended on 31st March, 2018 respectively in respect of eleven subsidiaries and (c) Company's share of loss of Rs.8.09 crores for the year ended on 31st March, 2018 and Rs. 8.44 Crores for the quarter ended on 31st March, 2018 in respect of four associates and one joint venture included in the accompanying consolidated financial results, whose financial results and other financial information for the year ended on that date have been audited/reviewed by other auditors and whose reports have been furnished to us. Our opinion so far as it relates to the affairs of such subsidiaries, associates and joint venture is solely based on the report of other auditors.

Our opinion on the consolidated financial statements is not modified in respect of above matters.

4. Based on our audit and on consideration of audit report/ limited review reports of other auditors on separate year to date financial statements furnished to us by the Management referred to Para 3 above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

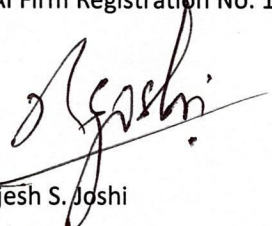
- (i) includes the quarterly financial results and year to date results of the following entities:

Parent	Alembic Pharmaceuticals Limited (APL)
Subsidiaries of APL	Alembic Global Holding SA (AGH)
	AG Research Private Limited
	Aleor Dermaceuticals Limited
Subsidiaries of AGH	Alembic Pharmaceuticals Australia Pty Limited
	Alembic Pharmaceuticals Europe Limited
	Alnova Pharmaceuticals SA
	Alembic Pharmaceuticals Inc.
	Alembic Pharmaceuticals Canada Limited
	Genius LLC
Subsidiaries of Alembic Inc.	Orit Laboratories LLC
	Okner Realty LLC
Associate of APL	Incozen Therapeutics Pvt. Limited

Associate of AGH	Rhizen Pharmaceuticals SA (RPSA)
Wholly Owned subsidiaries of RPSA	Dahlia Therapeutics SA
	Rhizen Pharmaceuticals Inc.
Joint Venture of AGH	Alembic Mami SPA

- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard, and
- (iii) give a true and fair view of the consolidated net profit including Other Comprehensive Income and other financial information for the quarter ended 31st March, 2018 as well as the consolidated year to date results for the period from 1st April, 2017 to 31st March, 2018.
- (iv) We report that these consolidated financial results for the quarter ended on 31st March, 2018, are the balancing and derived figures between the audited figures in respect of the year ended 31st March, 2018 and the published year to date figures up to 31st December, 2017 being the date of the end of the third quarter of the current financial year, which were subjected only to limited review. Similar limited reviews were not carried out for subsidiaries, associates and joint venture of the Company.

For K.S.Aiyar & Co;
Chartered Accountants;
ICAI Firm Registration No. 100186 W


Rajesh S. Joshi
Partner
M. No. 38526

Place: Vadodara
Date: 16th May, 2018

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Auditor's Report on Standalone Quarterly Financial Results and Year to date Standalone Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors

Alembic Pharmaceuticals Limited

1. We have audited the quarterly standalone financial results of **Alembic Pharmaceuticals Limited** ('the Company') for the quarter ended 31st March, 2018 and the standalone financial results for the year ended on 31st March, 2018 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These standalone quarterly as well as year to date financial results have been prepared on the basis of the standalone Ind AS interim financial statements which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.

Our responsibility is to express an opinion on these financial results for the quarter ended on 31st March, 2018, which are the balancing and derived figures between the audited figures in respect of the year ended 31st March, 2018 and the published year to date figures up to 31st December, 2017 being the date of the end of the third quarter of the current financial year, which were subjected only to limited review.

The financial results for the nine-month period ended 31st December, 2017 were prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

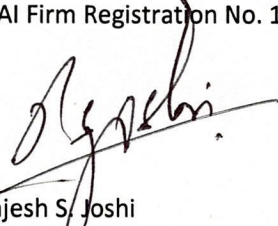
2. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free from material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and

significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date standalone financial results :
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
 - (ii) give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended on 31st March, 2018 as well as the year to date results for the period from 1st April, 2017 to 31st March, 2018.
4. We report that these financial results for the quarter ended on 31st March, 2018, are the balancing and derived figures between the audited figures in respect of the year ended 31st March, 2018 and the published year to date figures up to 31st December, 2017 being the date of the end of the third quarter of the current financial year, which were subjected only to limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For K.S.Aiyar & Co;
Chartered Accountants;
ICAI Firm Registration No. 100186 W



Rajesh S. Joshi
Partner
M. No. 38526

Place: Vadodara
Date: 16th May, 2018

For Immediate Release

Q4 Net Revenue grew 15% to Rs 853 Crores, Net Profit at Rs 93 cr

Vadodara May 16th, 2018

Alembic Pharmaceuticals Limited reported its consolidated financial results for the fourth quarter ending 31st March 2018.

Financial Highlights

- Net Sales for the quarter up 15% to Rs 853 crores
- Net Profit for the quarter at Rs 93 crores against Rs 92 crores last year.
- FY18 Net sales at Rs 3131 crores as against Rs 3134 crores last year.
- Net Profit for the year at Rs 409 crores against Rs 399 crores last year.

Mr. Pranav Amin, Managing Director, Alembic Pharmaceuticals Limited said “ I am happy to note that we grew the US Generic Business by 45% during the quarter despite a challenging and dynamic business environment”

Operational Highlights

International Business

- International formulation business grew 29% to Rs 352 crores for the quarter
- US Generics grew 45% to Rs 290 crores for the quarter
- The Panelav API 1 & API 2 facilities were audited by the US FDA without any observations,
- The Formulation facility at Panelav was audited by the USFDA with three form 483 observations
- 13 ANDA approvals (Including 4 tentative) received during the year, Cumulative ANDA approvals at 70 (Including 9 tentative)
- 12 ANDA filings (including Aleor JV) during the quarter and 26 ANDA filings (including Aleor JV) for FY18
- Cumulative ANDA filings at 132
- FY18 R&D spend at Rs 411 Crores, approximately 13% of Sales.



ALEMBIC PHARMACEUTICALS LIMITED

REGD. OFFICE : ALEMBIC ROAD, VADODARA - 390 003. • TEL : (0265) 2280550, 2280880 • FAX : (0265) 2281229
website : www.alembicpharmaceuticals.com • E-mail : alembic@alembic.co.in • CIN : L24230GJ2010PLC061123

India Formulations Business

- India formulations business for the quarter at Rs 304 crores as against Rs 287 crores last year
- India formulations business for the year at Rs 1274 crores as against Rs 1254 crores last year (not strictly comparable due to GST accounting effect)

Dividend

- The Board has recommended dividend on equity shares at Rs 4.00 per share i.e. 200% for 17-18 (P.Y. Rs 4.00 per share i.e. 200%).

Summary of Total Revenue is as under:

(Rs in Crores)

Particulars	Q4 FY18	Q4 FY17	FY18	FY17
International Formulation	352	273	1206	1237
USA	290	200	920	919
ROW	62	73	286	318
India Formulations	304	287	1274	1254
API	198	181	651	643
Total	853	741	3131	3134



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The Profit break-up is as under:

(Rs in Crores)

Particulars	Q4 FY18	Q4 FY17	FY18	FY17
EBITDA Pre R&D	281	242	1036	1027
<i>EBITDA Pre R&D %</i>	33%	33%	33%	33%
EBITDA Post R&D	165	133	642	613
<i>EBITDA Post R&D %</i>	19%	18%	21%	20%
Profit Before Tax	132	110	533	525
Net Profit after Tax	93	92	409	399

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.alembicpharmaceuticals.com; (reuters:ALEM.NS) (bloomberg:ALPM) (nse:APLLTD) (bse:533573)

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Alembic Pharmaceuticals Ltd

Investor Presentation

May-2018

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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

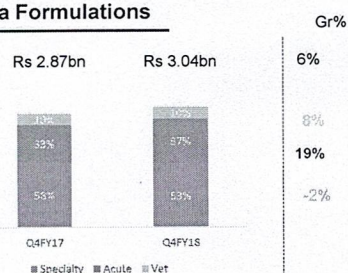
1907	Established by Amin family
2006	FDA approves API facility
2007	Acquired Dabur's Indian Cardiology, GI and Gynaecology brands
2008	FDA approves Formulation facility
2010	Pharmaceuticals business demerged from Alembic – APL listed.
2012	Rhizen JV for NCE research
2013	Launched first NDA with a partner Commenced filing in EU, Australia and Brazil
2015	Launched Aripiprazole on day-1. Established US front-end: transition to direct marketing.
2016	Aleor JV with Orbicular
2017	Acquisition of Orit Laboratories LLC, USA

Highlights – Q4FY18

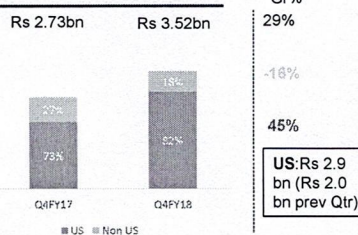
Financial Highlights

Particular (Rs bn)	Q4FY17	Q4FY18	Gr%
Net Sales	7.41	8.53	15%
EBITDA Pre R&D	2.42	2.81	16%
Margin %	33%	33%	
R&D	1.12	1.21	7%
R&D %	15%	14%	
EBITDA Post R&D	1.33	1.65	24%
Margin %	18%	19%	
Net Profit	0.92	0.93	-1%

India Formulations



International Formulations

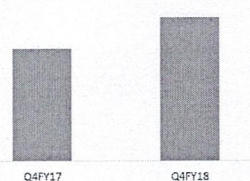


US: Rs 2.9 bn (Rs 2.0 bn prev Qtr)

ANDA Filings : 12(Incl-2 Aleor)

API Business

Rs 1.81bn Rs 1.98bn



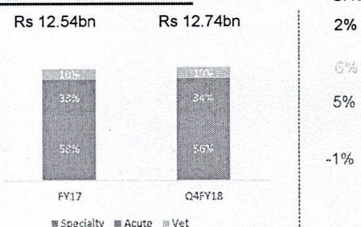
1 DMF application filed

Highlights –FY18

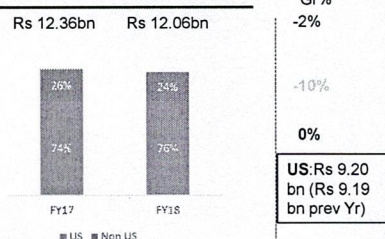
Financial Highlights

Particular (Rs bn)	FY17	FY18	Gr%
Net Sales	31.34	31.31	0%
EBITDA Pre R&D	10.36	10.27	-1%
Margin %	33%	33%	
R&D	4.27	4.11	-4%
R&D %	14%	13%	
EBITDA Post R&D	6.13	6.42	5%
Margin %	20%	21%	
Net Profit	3.99	4.09	3%

India Formulations



International Formulations

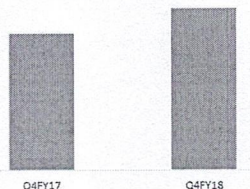


US: Rs 9.20 bn (Rs 9.19 bn prev Yr)

ANDA Filings: 26 (Incl. 3 Aleor) Approvals: 13 (Incl.4 TA)

API Business

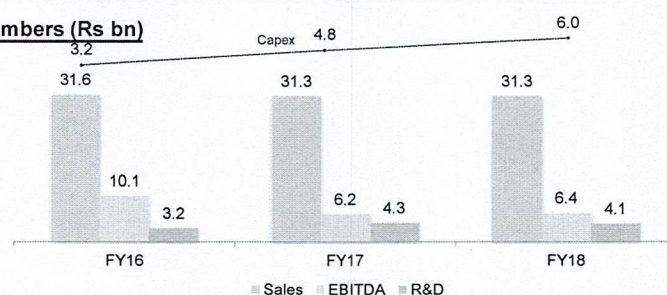
Rs 6.43bn Rs 6.51bn



10 DMF applications filed
94 Cumulative DMF

Business

Key Numbers (Rs bn)



R&D:

Formulation: Vadodara, Hyderabad and USA

API: Vadodara and Hyderabad (Peptides)

Biocentre: Vadodara
150 beds

Total 900+ R&D employees strength

Manufacturing:

Formulation: Oral Solids, Panelav (Mar18)*
Sikkim, India market

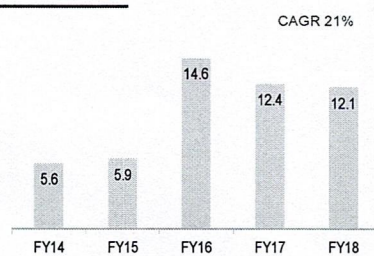
Oncology Injectables (H1FY19)
General Injectables (H1FY19)
Oral Solids, Jarod (H2FY19)
Derma (H2FY18).

API:

Panelav (Apr18)*, Karkhadi (Apr15)*
*Last inspection

International Formulations

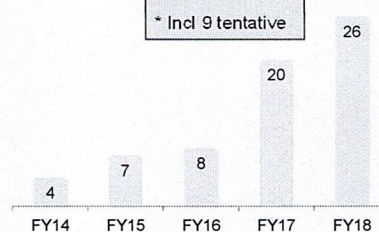
Sales (Rs bn)



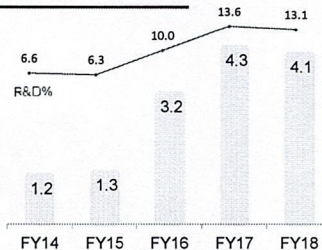
ANDA Filed

Filings: 132
Approval: 70*

* Incl 9 tentative



R&D Spend (Rs bn)

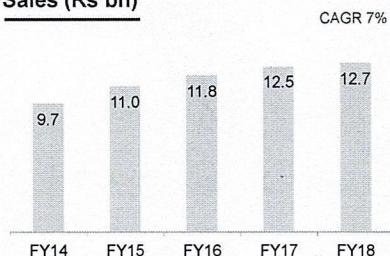


Milestones and Update

- Acquired US based Orit Laboratories LLC
7 Approved ANDAs and 4 ANDAs Pending approval
- US front-end in place, 38 products already launched (including relaunches)
- Ex-US driven by partnerships

India Formulations

Sales (Rs bn)



Marketing Organisation

- 5000 + marketing team
- 17 marketing divisions
Added new divisions in gynaecology, cardiology, GI, urology
- 170 products, 15% of products in NLEM
Launch 20-25 products every year

Key Achievements

- Successful key new launches
Tellzy, Rekool, Gestofit, Ovigyn D, Rosave, Richar
Last 5 year new launches cover 2% of market share and contribute 19% of FY16 sales.
90% new launches in specialty
- 5 brands in top 300
Azithral, Althrocin, Wikoryl, Gestofit, Roxid

Therapy-wise Performance Q4FY18

Therapy (%)	QTR MAR 18			
	Therapy Growth (ORG)	Market Share (ORG)	Alembic Growth (ORG)	Alembic Growth (PRIM)
Cardiology	9	2.01	7	5
Anti Diabetic	10	1.56	0	-7
Gynaecology	9	2.75	2	-5
Gastrology	9	1.58	1	-1
Dermatological	12	0.42	3	15
Orthopaedic	6	0.84	-1	-5
Ophthalmology	7	1.49	14	15
Nephro / Uro	12	2.35	21	36
Anti Infective	16	3.05	24	16
Cold & Cough	23	4.77	23	21

Source:ORG March 18

Therapy-wise Performance FY18

Therapy (%)	YTD MAR 18			
	Therapy Growth (ORG)	Market Share (ORG)	Alembic Growth (ORG)	Alembic Growth (PRIM)
Cardiology	6	2.02	5	5
Anti Diabetic	11	1.64	4	1
Gynaecology	5	2.74	-1	-4
Gastrology	6	1.64	-3	-8
Dermatological	14	0.40	6	8
Orthopaedic	3	0.84	-6	-12
Ophthalmology	7	1.45	12	12
Nephro / Uro	11	2.31	14	19
Anti Infective	1	2.85	6	3
Cold & Cough	4	4.86	11	6

Source:ORG March 18

Strategy

R&D Pipeline

Dosage Form	FY14	FY18
Oral Solids	✓	✓
Injectables	x	✓
Oncology	x	✓
Dermatology	x	✓
Ophthalmology	x	✓
Inhalation	x	✓
Biologics	x	x
NCEs	✓	✓

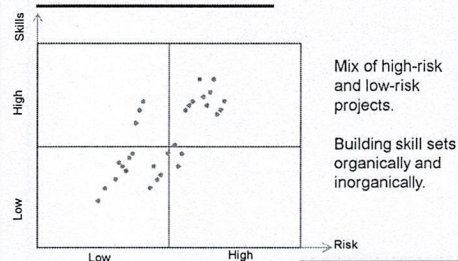
Enablers

- People:** Renewed focus on HR
Talent acquisition and retention
- Process:** Simple, clear structures
Clear goals and empowerment
Focus on compliance
De-risk with systems
Close monitoring

Growth drivers

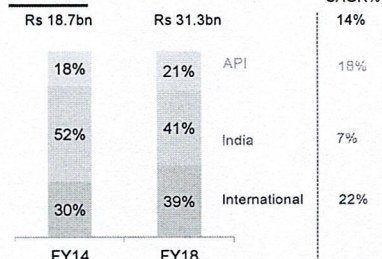
- R&D:** Rapidly expand breadth and quality of pipeline
*Doubled internal OSD grid, injectable, dermatology ophthalmology and oncology. Expanded grid 5 fold
Partnerships to gain time
Build manufacturing capacities rapidly, use CMOs*
- US:** > 90% of R&D spend towards US market
*On ground presence.
Focus on quality and supply chain*
- India:** Emphasis on specialty segment
Market share in identified therapy-important molecules

Pipeline

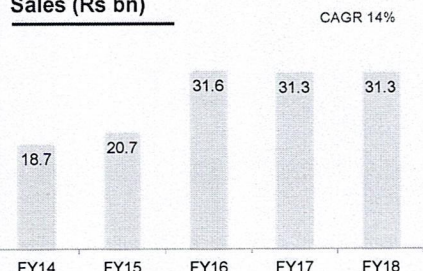


Financials – 5 years

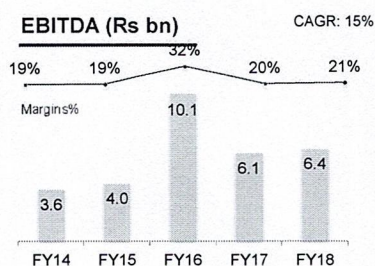
Sales



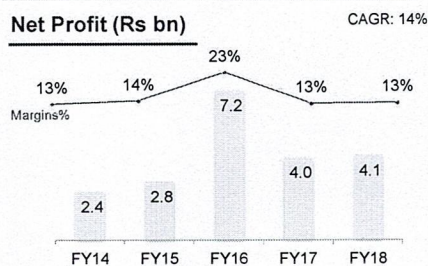
Sales (Rs bn)



EBITDA (Rs bn)

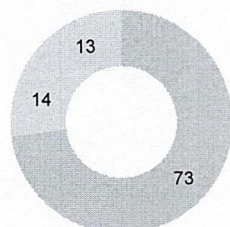


Net Profit (Rs bn)



Latest Shareholding Pattern

% of Total Shareholding



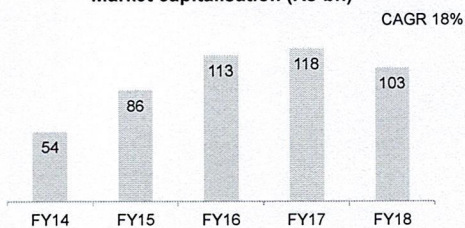
- Promoter & Promoter group
- FI/FII/MF
- Public

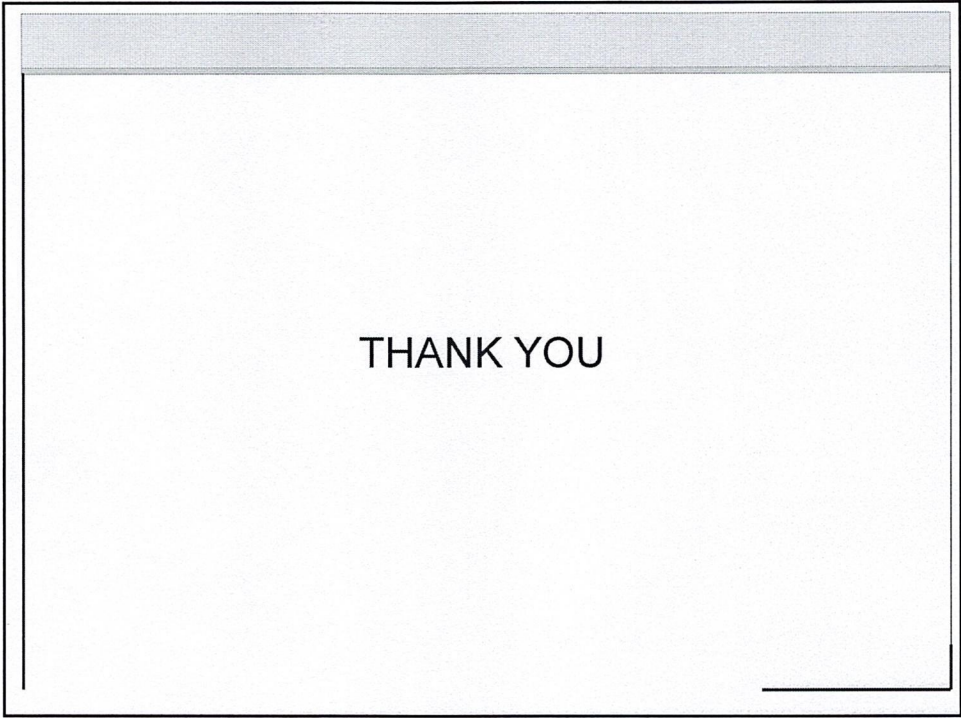
Total paid-up share capital 377.03mn

Total number of shares O/S 188.52mn

No. of shareholders >50 K

Market capitalisation (Rs bn)





THANK YOU