Alembic
Touching Lives over 100 years

Date: 8th August, 2024

To,
The Manager,
Department of Corporate Services,
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai – 400 001
Scrip Code: 533573

To,
The Manager,
Listing Department,
National Stock Exchange of India Ltd.
'Exchange Plaza', Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
NSE Symbol: APLLTD

Dear Sir / Madam,

Sub: Outcome of Board Meeting

With reference to the captioned subject, the exchanges are hereby informed that the Board of Directors of Alembic Pharmaceuticals Limited at its meeting held today has inter-alia:

1) Approved the Unaudited Financial Results for the quarter ended 30th June, 2024;

   We enclose herewith the following:
   a) Consolidated Unaudited Financial Results for the quarter ended 30th June, 2024.
   b) Standalone Unaudited Financial Results for the quarter ended 30th June, 2024.
   c) Limited Review Report by Statutory Auditors on the Consolidated and Standalone Financial Results.

2) Designated Mr. Ravindra Kumar Pandey, Head - OSD Operations as Senior Management Personnel of the Company w.e.f. 9th August, 2024;

3) Designated Mr. Prashant Khandelwal, Head - International Business - Formulations as Senior Management Personnel of the Company w.e.f. 9th August, 2024; and

4) Designated Mr. Sushil Kharkwal, Head - EHS as Senior Management Personnel of the Company w.e.f. 9th August, 2024.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13th July, 2023 is attached herewith as "Annexure-1".

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The time of commencement of the Board Meeting was 11:00 a.m. and the time of conclusion was 1:15 p.m.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For Alembic Pharmaceuticals Limited

Manisha Saraf
Company Secretary
Encl.: A/a.

ALEMBIC PHARMACEUTICALS LIMITED VADODARA 390003.

Annexure - I

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Circular SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023:

I) Name of the Person:
Mr. Ravindra Kumar Pandey

1. Reason for change:
Designated as Senior Management Personnel

2. Date of appointment & term of appointment:
9th August, 2024
Term of Appointment: Full-time employment

3. Brief profile (in case of appointment):

Mr. Ravindra Kumar Pandey has done Bachelor of Pharmacy and Master of Pharmacy from Indian Institute of Technology, Banaras Hindu University. Mr. Pandey is a pharmaceutical professional with extensive experience of over 35 years in core manufacturing processes with quality & cost improvements through strategic leadership in the Pharmaceutical Industry. Mr. Pandey was associated with the Company for more than 10 years with his last role being Head – Formulations Operations. He has previously been employed with Cadila Pharmaceuticals Ltd., Alkem Laboratories Limited and Ranbaxy Laboratories Limited.

4. Disclosure of relationships between directors:
Not Applicable

II) Name of the Person:
Mr. Prashant Khandelwal

1. Reason for change:
Designated as Senior Management Personnel

2. Date of appointment & term of appointment:
9th August, 2024
Term of Appointment: Full-time employment

ALEMBIC PHARMACEUTICALS LIMITED VADODARA 390 003

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3. **Brief profile (in case of appointment):**

Mr. Prashant Khandelwal has done Bachelor of Pharmacy and MBA (Marketing). Mr. Khandelwal is a pharmaceutical professional with extensive experience of over 25 years in marketing and selling of formulations in Latin America, CIS (including Russia), ASEAN and Africa. He was earlier associated with Dr. Reddy's Laboratories Limited, Strides Arcolabs Limited and Ranbaxy Laboratories Limited.

4. **Disclosure of relationships between directors:**
Not Applicable

III) **Name of the Person:**
Mr. Sushil Kharkwal

1. **Reason for change:**
Designated as Senior Management Personnel

2. **Date of appointment & term of appointment:**
9th August, 2024
Term of Appointment: Full-time employment

3. **Brief profile (in case of appointment):**

Mr. Sushil Kharkwal has done his BE (Pulp & Paper Engineering), ME (Chemical Engineering), PG Diploma (Industrial Safety).

Mr. Kharkwal has an extensive experience of 31 years in Environment, Health, and Safety (EHS) management. He has a proven track record in framing EHS policies and ensuring all legal compliances in the EHS field. He excel in developing and implementing process safety management systems.

Mr. Kharkwal has been associated with the Company since March, 2021 as Head - EHS. He previously worked with PI Industries Limited, Jubilant Life Sciences Limited, Atul Limited, United Phosphorus Limited, Gujarat Ambuja Cements Limited, EST Consultants Pvt. Ltd., Sycom Consultants Consortium Pvt. Ltd.

4. **Disclosure of relationships between directors:**
Not Applicable

ALEMBIC PHARMACEUTICALS LIMITED VADODARA 390003

ALEMBIC PHARMACEUTICALS LIMITED
REGD. OFFICE : ALEMBIC ROAD, VADODARA - 390 003. INDIA • TEL : +91-265-2280550 • FAX : +91-265-2282837
Website : www.alembicpharmaceuticals.com • E-mail : alembic@alembic.co.in
CIN: L24230GJ2010PLC061123

Alembic
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ALEMBIC PHARMACEUTICALS LIMITED
CIN:L24230GJ2010PLC061123
Regd.Office: Alembic Road, Vadodara - 390 003
Tel : 0265 2280550
Email : apl.investors@alembic.co.in
Website : www.alembicpharmaceuticals.com

Statement of Consolidated Unaudited Financial Results for the quarter ended 30th June, 2024.

Rs. in Crores

	Particulars	Quarter Ended			Year Ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	**Revenue from Operations**	**1,561.73**	1,516.98	1,486.15	6,228.63
2	Other Income	**2.10**	3.60	11.67	28.31
3	**Total Income**	**1,563.83**	1,520.57	1,497.81	6,256.93
4	**Expenses**				
	(a) Cost of Materials consumed	**405.93**	337.38	334.19	1,403.01
	(b) Purchase of stock-in-trade	**95.50**	110.54	90.24	454.91
	(c) Changes in Inventories of finished goods, Stock in trade and WIP	**(107.34)**	(68.55)	(10.91)	(142.84)
	(d) Employee benefits expense	**379.77**	401.85	348.17	1,446.29
	(e) Finance Costs	**13.18**	10.94	14.39	56.19
	(f) Depreciation & Amortization Expense	**69.04**	69.48	66.18	272.67
	(g) Other Expenses	**551.04**	475.70	525.77	2,133.90
	Total Expenses	**1,407.12**	1,337.34	1,368.03	5,624.13
5	**Profit before Share of Profit / (Loss) of Associates and Joint Ventures**	**156.71**	183.24	129.79	632.80
6	Share of Profit / (Loss) of Associates & Joint Ventures	**0.32**	(0.39)	(0.03)	(0.98)
7	**Profit Before Exceptional Item and Tax**	**157.03**	182.85	129.76	631.83
8	Exceptional Item (Net of Tax) - Refer Note No 3 & 4	**-**	-	-	-
9	**Profit Before Tax**	**157.03**	182.85	129.76	631.83
10	**Tax Expense**				
	(i) Current Tax	**38.82**	30.14	4.29	65.81
	(ii) Deferred Tax	**(16.33)**	(21.75)	4.86	(46.06)
	(iii) Short /(Excess) Tax Provision	**-**	(3.75)	-	(3.75)
11	**Profit for the Period before non-controlling interests**	**134.54**	178.21	120.60	615.82
12	Non-controlling interests	**0.17**	-	-	-
13	**Profit for the Period after non-controlling interests**	**134.71**	178.21	120.60	615.82
14	**Other Comprehensive Income**				
	A (i) Items that will not be reclassified to profit / (loss)	**(3.90)**	(13.26)	(0.09)	(15.60)
	(ii) Income tax relating to items that will not be reclassified to profit / (loss)	**0.68**	0.58	-	0.99
	B (i) Items that will be reclassified to profit / (loss)	**(0.12)**	1.18	(0.85)	3.77
	Total Other Comprehensive Income (A+B)	**(3.34)**	(11.50)	(0.94)	(10.84)
15	**Total Comprehensive Income for the period (11+14)**	**131.21**	166.70	119.66	604.98
	Attributable to:				
	- Non-controlling interests	**(0.17)**	-	-	-
	- Owners of the Company	**131.37**	166.70	119.66	604.98
16	Earnings per share - Basic & Diluted (in Rs.)	**6.84**	9.07	6.14	31.33
17	Paid up Equity Share Capital (Face Value of Rs 2/- each)	**39.31**	39.31	39.31	39.31
18	Other Equity				4,778.89

K C MEHTA & CO LLP
Firm Regn. No. 106237W/W100829
CHARTERED ACCOUNTANTS

ALEMBIC PHARMACEUTICALS LIMITED
VADODARA 390 003

Notes :

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

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

3 The Company's formulation manufacturing operations in Sikkim, which were disrupted by flash floods on October 4, 2023, got fully resumed in February 2024. The Company lodged cumulative claims totaling Rs. 60.47 crores up to June 30, 2024 (including Rs. 4.41 crores in June'24 quarter, Rs. 10.74 crores in March'24 quarter, Rs. 56.06 crores for the year ended March 31, 2024). The claims include Rs. 5.92 crores for damages to Property, Plant, and Equipment, Rs. 34.72 crores for lost inventories, Rs. 19.83 crores for restoration and other expenditures. The company has received interim payments totaling Rs. 51.00 crores up to June 30, 2024, (including, Rs. 1.65 crores in June'24 quarter, Rs. 4.35 crores in March'24 quarter and Rs. 49.35 crores for the year ended March 31, 2024) against these claims. The company has recognized these losses and restricted the claim receivable to the extent of losses as a prudent practice and disclosed the same as an exceptional item. The final accounting will occur once the final loss assessment is complete and the final claim becomes receivable.

4 Exceptional items pertaining to previous periods include the write-off of identified CWIP amounting to Rs. 81.71 crores for June'23 quarter, Rs. 218.35 crores for March'24 quarter and Rs. 473.56 crores for the year ended 31st March, 2024, against the provision of impairment already created in March 2023. There is no impact on current or previous period's profit.

5 Disclosures as per Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable and additional informations are given hereunder:

Sr. No	Particulars	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
a	**Debt-Equity Ratio (in times)** Debt / Net Worth [Debt : Total Debt (Short term + Long term) Net worth : Share Capital + Other Equity]	**0.12**	0.09	0.13	0.09
b	**Debt Service Coverage Ratio (in times)** (Profit before tax+interest) / (Interest + schedule principal repayments of Long term debt) Annualised	**12.91**	17.72	10.02	12.24
c	**Interest Service Coverage Ratio (in times)** (Profit before tax+interest)/ Interest	**12.91**	17.72	10.02	12.24
d	**Net Worth (Rs. in Crores)** (Equity capital + Other Equity excluding fair value change on financial Instruments through OCI)	**4,962.09**	4,830.72	4,489.56	4,830.72
e	**Current Ratio (in times)** Current Asset / Current Liabilities	**1.97**	2.12	1.77	2.12
f	**Bad Debts to Accounts Receivable Ratio (%)** Bad Debts / Accounts Receivable	**0.00%**	0.21%	0.00%	0.28%
g	**Current Liability Ratio (in times)** Current Liabilities / Total Liabilities	**0.92**	0.89	0.92	0.89
h	**Total Debts to Total Assets (in times)** (Long term Borrowings + Short Term Borrowings+ Lease liability)/ Total Assets	**0.10**	0.08	0.11	0.08
i	**Debtors Turnover Ratio (in times)** (Value of Sales and Service / Average Debtor) Annualised	**5.81**	5.65	5.69	5.92
j	**Inventory Turnover (in times)** (Sale of products / Average WIP, FG and Stock in trade Inventory) Annualised	**5.25**	5.57	5.98	5.83
k	**Operating Margin (%)** EBITDA / Revenue from Operations	**15.32%**	17.35%	14.15%	15.42%
l	**Net Profit Margin (%)** (Net Profit after taxes and share of Profit/(Loss) of Associates and Joint Ventures)/ Revenue from Operations	**8.61%**	11.75%	8.11%	9.89%
m	**Earnings per share (in Rs.)**	**6.84**	9.07	6.14	31.33

6 The figures for quarter ended 31st March, 2024 are the balancing figures between the audited figures in respect of full financial year ended 31st March, 2024 and year to date unaudited figures up to the third quarter ended 31st December, 2023.

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

K C MEHTA & CO LLP
Firm Regn. No. 106237W/W100829
CHARTERED ACCOUNTANTS

ALEMBIC PHARMACEUTICALS LIMITED
VADODARA 390 003

For Alembic Pharmaceuticals Limited

Chirayu Amin
Chairman and CEO

Place : Mumbai
Date : 8th August, 2024

Visit us at www.alembicpharmaceuticals.com

ALEMBIC PHARMACEUTICALS LIMITED
CIN:L24230GJ2010PLC061123
Regd.Office: Alembic Road, Vadodara - 390 003
Tel : 0265 2280550
Email : apl.investors@alembic.co.in
Website : www.alembicpharmaceuticals.com

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Statement of Standalone Unaudited Financial Results for the quarter ended 30th June, 2024.

Rs. in Crores

	Particulars	Quarter Ended			Year Ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	**Revenue from Operations**	**1,475.56**	1,474.55	1,332.27	5,874.06
2	Other Income	**3.15**	7.22	11.84	31.32
3	**Total Income**	**1,478.70**	1,481.78	1,344.12	5,905.38
4	**Expenses**				
	(a) Cost of Materials consumed	**405.93**	337.38	334.19	1,403.01
	(b) Purchase of stock-in-trade	**94.36**	109.20	89.95	449.70
	(c) Changes in Inventories of finished goods, Stock in trade and WIP	**(111.68)**	(25.25)	(7.20)	(52.36)
	(d) Employee benefits expense	**356.51**	354.92	327.47	1,335.91
	(e) Finance Costs	**12.69**	10.13	14.29	54.47
	(f) Depreciation & Amortization Expense	**68.68**	69.12	65.75	271.14
	(g) Other Expenses	**439.01**	410.11	422.13	1,739.28
	Total Expenses	**1,265.50**	1,265.61	1,246.59	5,201.15
5	**Profit Before Exceptional Item and Tax**	**213.20**	216.16	97.53	704.23
6	Exceptional Item (Net of Tax) - Refer Note No 2 & 3	**-**	-	-	-
7	**Profit Before Tax**	**213.20**	216.16	97.53	704.23
8	**Tax Expense**				
	(i) Current Tax	**37.01**	18.04	-	41.50
	(ii) Short /(Excess) Tax Provision	**-**	(3.75)	-	(3.75)
9	**Profit for the Period**	**176.19**	201.87	97.53	666.48
10	**Other Comprehensive Income**				
	(i) Items that will not be reclassified to profit / (loss)	**(3.90)**	(13.26)	(0.09)	(15.60)
	(ii) Income tax relating to items that will not be reclassified to profit / (loss)	**0.68**	0.58	-	0.99
11	**Total Comprehensive Income for the period**	**172.97**	189.19	97.44	651.87
12	Earnings per share - Basic & Diluted (in Rs.)	**8.96**	10.27	4.96	33.91
13	Paid up Equity Share Capital (Face Value of Rs 2/- each)	**39.31**	39.31	39.31	39.31
14	Other Equity				4,869.60

K C MEHTA & CO LLP
Firm Regn. No. 106237W/W100829
CHARTERED ACCOUNTANTS

ALEMBIC PHARMACEUTICALS LIMITED
VADODARA 390 003

Notes :

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

2 The Company's formulation manufacturing operations in Sikkim, which were disrupted by flash floods on October 4, 2023, got fully resumed in February 2024. The Company lodged cumulative claims totaling Rs. 60.47 crores up to June 30, 2024 (including Rs. 4.41 crores in June'24 quarter, Rs. 10.74 crores in March'24 quarter, Rs. 56.06 crores for the year ended March 31, 2024). The claims include Rs. 5.92 crores for damages to Property, Plant, and Equipment, Rs. 34.72 crores for lost inventories, Rs. 19.83 crores for restoration and other expenditures. The company has received interim payments totaling Rs. 51.00 crores up to June 30, 2024, (including, Rs. 1.65 crores in June'24 quarter, Rs. 4.35 crores in March'24 quarter and Rs. 49.35 crores for the year ended March 31, 2024) against these claims. The company has recognized these losses and restricted the claim receivable to the extent of losses as a prudent practice and disclosed the same as an exceptional item. The final accounting will occur once the final loss assessment is complete and the final claim becomes receivable.

3 Exceptional items pertaining to previous periods include the write-off of identified CWIP amounting to Rs. 81.71 crores for June'23 quarter, Rs. 218.35 crores for March'24 quarter and Rs. 473.56 crores for the year ended 31st March, 2024, against the provision of impairment already created in March 2023. There is no impact on current or previous period's profit.

4 Disclosures as per Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable and additional informations are given hereunder:

Sr. No	Particulars	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
a	**Debt-Equity Ratio (in times)** Debt / Net Worth [Debt : Total Debt (Short term + Long term) Net worth : Share Capital + Other Equity]	**0.11**	0.09	0.13	0.09
b	**Debt Service Coverage Ratio (in times)** (Profit before tax+interest) / (Interest + schedule principal repayments of Long term debt) Annualised	**17.80**	22.34	7.82	13.93
c	**Interest Service Coverage Ratio (in times)** (Profit before tax+interest)/ Interest	**17.80**	22.34	7.82	13.93
d	**Net Worth (Rs. in Crores)** (Equity capital + Other Equity excluding fair value change on financial Instruments through OCI)	**5,094.41**	4,921.44	4,511.17	4,921.44
e	**Current Ratio (in times)** Current Asset / Current Liabilities	**2.08**	2.25	1.78	2.25
f	**Bad Debts to Accounts Receivable Ratio (%)** Bad Debts/ Accounts Receivable	**0.00%**	-	-	0.05%
g	**Current Liability Ratio (in times)** Current Liabilities / Total Liabilities	**0.92**	0.89	0.92	0.89
h	**Total Debts to Total Assets (in times)** (Long term Borrowings + Short Term Borrowings+ Lease liability)/ Total Assets	**0.09**	0.08	0.11	0.08
i	**Debtors Turnover Ratio (in times)** (Value of Sales and Service / Average Debtor) Annualised	**4.15**	4.47	4.48	4.55
j	**Inventory Turnover (in times)** (Sale of products / Average WIP, FG and Stock in trade Inventory) Annualised	**6.56**	7.04	6.73	7.16
k	**Operating Margin (%)** EBITDA / Revenue from Operations	**19.96%**	20.03%	13.33%	17.53%
l	**Net Profit Margin (%)** Net Profit after taxes / Revenue from Operations	**11.94%**	13.69%	7.32%	11.35%
m	**Earnings per share (in Rs.)**	**8.96**	10.27	4.96	33.91

5 The figures for quarter ended 31st March, 2024 are the balancing figures between the audited figures in respect of full financial year ended 31st March, 2024 and year to date unaudited figures up to the third quarter ended 31st December, 2023.

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

K C MEHTA & CO LLP
Firm Regn. No. 106237W/W100829
CHARTERED ACCOUNTANTS

ALEMBIC PHARMACEUTICALS LIMITED
VADODARA 390 003

For Alembic Pharmaceuticals Limited

Chirayu Amin
Chairman and CEO

Place : Mumbai
Date : 8th August, 2024

Visit us at www.alembicpharmaceuticals.com

Independent Auditor's Review Report on the Interim Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Alembic Pharmaceuticals Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Alembic Pharmaceuticals Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its share of the net profit/(loss) after tax and total comprehensive profit/(loss) of its associates and joint ventures for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Holding Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the 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 ("ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Holding Company's personnel responsible for financial and accounting matters and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all the significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We have also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the interim financial results of the entities listed in Annexure A.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of 1 subsidiary included in the Statement, whose interim financial results reflects total revenues of Rs. 392.92 crores, total net profit after tax of Rs. 12.14 crores and total comprehensive income of Rs. 12.12 crores for the quarter ended June 30, 2024 as considered in the Statement. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the Holding Company's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

K C MEHTA & CO LLP
Firm Regn. No. 106237W/W100829
CHARTERED ACCOUNTANTS

Our conclusion on the Statement is not modified in respect of this matter with respect to our reliance on the work done by and report of the other auditor.

7. The Statement includes the interim financial results of 3 subsidiaries which have not been reviewed by their respective auditors, whose interim financial results reflect total revenues of Rs. 113.94 crores, total net profit/(loss) after tax of Rs. (2.77) crores, and total comprehensive income/(loss) of Rs. (2.63) crores, for the quarter ended June 30, 2024, as considered in the Statement. The Statement also include the Group's share of profit after tax of Rs. 0.09 crores and total comprehensive income of Rs. 0.09 crores for the quarter ended June 30, 2024, as considered in the Statement, in respect of 1 associate, based on its interim financial results which have not been reviewed by respective auditor and whose interim financial results have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, are based solely on such unreviewed interim financial information/results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

   The Holding Company's management has converted the interim financial results of 3 subsidiaries, which are located outside India, from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the affairs of these subsidiaries is based on the review report of such other auditor/as certified by Management as per above paras and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

   Our conclusion on the Statement is not modified in respect of this matter.

For K C Mehta & Co LLP
Chartered Accountants
Firm's Registration No. 106237W/W100829

Shripal Shah
Partner
Membership No. 114988
UDIN: 24114988BKAMAP3141
Place: Vadodara
Date: August 8, 2024

K C MEHTA & CO LLP
Firm Regn. No. 106237W/W100829
CHARTERED ACCOUNTANTS

Annexure A

Details of entities included in Consolidated unaudited financial results of the Alembic Pharmaceuticals Limited for the Quarter ended June 30, 2024

Sr. No.	Name of Entity		Relation	Consolidated /Standalone	Included in consolidation	Whether reviewed by other auditors
1	Alembic Pharmaceutical Inc.		Subsidiary	Consolidated	Yes	Yes
	a.	Okner Realty LLC	Step down subsidiary			
	b.	Alembic Labs LLC	Step down subsidiary			
2	Alembic Global Holding SA (AGH)		Subsidiary	Consolidated	Yes	No
	a.	Alembic Pharmaceuticals Australia Pty Ltd	Step down subsidiary			
	b.	Alembic Pharmaceuticals Canada Ltd	Step down subsidiary			
	c.	Alembic Pharmaceuticals Europe Limited	Step down subsidiary			
	d.	Alnova Pharmaceuticals SA	Step down subsidiary			
	e.	Genius LLC*	Step down subsidiary			
	f.	TicTwo Therapeutics Inc.	Step down subsidiary			
	g.	Rhizen Pharmaceuticals AG	Associate of AGH			
	h.	Dahlia Therapeutics SA	Associate as a subsidiary of Rhizen Pharmaceuticals AG			
	i.	Rhizen Pharmaceuticals Inc. **	Associate as a subsidiary of Rhizen Pharmaceuticals AG			
	j.	Alembic Mami SPA ***	Joint Venture			
	k.	SPH Sine Alembic (Shanghai) Pharmaceutical Technology Limited****	Joint Venture			
3	Alembic Pharmaceuticals SPA		Subsidiary	Standalone	Yes	No
4	Alembic Pharmaceuticals S.A. de C.V.		Subsidiary	Standalone	Yes	No
5	Incozen Therapeutics Private Ltd		Associate	Standalone	Yes	No

*Genius LLC is based out in Ukraine. The investment value in Genius LLC is already provided for by AGH during FY 2022-2023. As at June 30, 2024, Genius LLC does not have any asset/liability and no transaction is entered during the current quarter. Formal legal process for liquidation is yet to be initiated by the Parent Company.

** The entity is dissolved during FY 2022-2023. The Parent Company has written off the investments during March 2023 quarter. Accordingly, the same is not required to be consolidated as at June 30, 2024.

*** The consolidated unaudited financial results do not include share of profit or loss as the financial statements of the same have not been received or prepared by the Alembic Global Holdings SA and no further share of loss is required to be borne by the Group as the entire Equity capital and loan given to it is fully provided for in earlier year. Formal legal process for dis-association is still to be initiated by the Parent Company.

**** The consolidated unaudited financial results do not include share of profit or loss in respect of a joint venture, agreement of which was entered into on May 7, 2019. We are informed that the Group has invested Rs. 0.46 Crores and the operations have not started till June 30, 2024 and therefore, there are no transactions for the quarter. The Joint Venture is in the process of product registration and will take due course of time for registration and operations way forward.

Independent Auditor's Review Report on the Interim Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Alembic Pharmaceuticals Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Alembic Pharmaceuticals Limited** ("the Company"), for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the 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 ("ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the company's personnel responsible for financial and accounting matters and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all the significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K C Mehta & Co LLP
Chartered Accountants
Firm's Registration No. 106237W/W100829

Shripal Shah
Partner
Membership No. 114988
UDIN: 24114988BKAMAO7244
Place: Vadodara
Date: August 8, 2024

K C MEHTA & CO LLP • Firm Regn. No. 106237W/W100829 • CHARTERED ACCOUNTANTS