

Date: 22<sup>nd</sup> October, 2018

To,  
The Manager,  
Department of Corporate Services,  
BSE Limited  
P. J. Tower, Dalal Street,  
Fort, Mumbai - 400 001

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 approved the Unaudited Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2018.

We enclose herewith the following:

- a) (i) Consolidated Unaudited Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2018.  
(iii) Consolidated Statement of Assets and Liabilities as at 30<sup>th</sup> September, 2018.
- b) (i) Standalone Unaudited Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2018.  
(iii) Standalone Statement of Assets and Liabilities as at 30<sup>th</sup> September, 2018.
- c) Limited Review Report by Statutory Auditors on Consolidated as well as on Standalone Unaudited Financial Results.
- d) Press Release.
- e) Investor Presentation.

The time of commencement of the Board Meeting was 12:00 noon 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**

  
**Charandeep Singh Saluja**  
Company Secretary

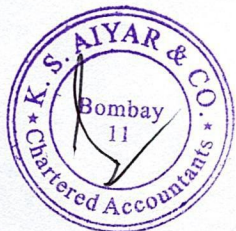
Encl.: A/a.

**ALEMBIC PHARMACEUTICALS LIMITED**

**Statement of Consolidated Unaudited Financial Results for the quarter and half year ended 30th September, 2018**

Rs. in Crores

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
1	<b>Revenue from Operations</b>	<b>1,127.06</b>	862.53	789.29	<b>1,989.59</b>	1,437.47	<b>3,130.81</b>
2	<b>Other Income</b>	<b>2.37</b>	0.10	7.67	<b>2.47</b>	7.85	<b>7.03</b>
3	<b>Total Income</b>	<b>1,129.43</b>	862.63	796.96	<b>1,992.06</b>	1,445.32	<b>3,137.84</b>
4	<b>Expenses</b>						
	(a) Cost of Materials consumed	<b>239.83</b>	201.64	161.16	<b>441.47</b>	286.41	<b>725.75</b>
	(b) Purchase of stock-in-trade	<b>64.59</b>	55.65	10.48	<b>120.24</b>	98.74	<b>201.87</b>
	(c) Changes in Inventories of finished goods, Stock in trade and WIP	<b>(32.37)</b>	(1.85)	41.69	<b>(34.22)</b>	10.19	<b>(42.06)</b>
	(d) Employee benefits expense	<b>182.62</b>	164.93	159.53	<b>347.55</b>	318.08	<b>622.81</b>
	(e) Finance Costs	<b>5.81</b>	1.57	0.35	<b>7.38</b>	1.24	<b>3.40</b>
	(f) Depreciation & Amortization Expense	<b>28.63</b>	27.60	25.65	<b>56.23</b>	47.49	<b>105.46</b>
	(g) Other Expenses	<b>370.05</b>	291.17	237.28	<b>661.23</b>	443.49	<b>979.34</b>
	<b>Total Expenses</b>	<b>859.16</b>	740.71	636.14	<b>1,599.88</b>	1,205.64	<b>2,596.57</b>
5	<b>Profit before tax</b>	<b>270.27</b>	121.92	160.82	<b>392.18</b>	239.68	<b>541.27</b>
6	<b>Tax Expense</b>						
	(i) Current Tax	<b>70.30</b>	31.54	36.57	<b>101.84</b>	52.05	<b>123.61</b>
	(ii) Deferred Tax	-	-	-	-	-	<b>(2.16)</b>
	(ii) Short /Excess Tax Provision	-	-	-	-	-	<b>(1.10)</b>
7	<b>Profit for the Period before Share of Profit / (Loss) of Associates and Joint Ventures</b>	<b>199.97</b>	90.38	124.24	<b>290.34</b>	187.62	<b>420.91</b>
8	Share of Profit / (Loss) of Associates & Joint Venture	<b>0.12</b>	0.07	(2.67)	<b>0.19</b>	0.62	<b>(8.09)</b>
9	<b>Net Profit after taxes and Share of Profit / (Loss) of Associates and Joint Ventures but before non-controlling interests</b>	<b>200.09</b>	90.45	121.58	<b>290.53</b>	188.25	<b>412.82</b>
10	Non-controlling interests	<b>(0.02)</b>	0.03	(0.02)	<b>0.01</b>	(0.01)	<b>(0.19)</b>
11	<b>Net Profit after taxes, non-controlling interests and share of profit / (loss) of Associates and Joint Ventures</b>	<b>200.07</b>	90.47	121.56	<b>290.54</b>	188.24	<b>412.63</b>
12	<b>Other Comprehensive Income</b>						
A	(i) Items that will not be reclassified to profit or loss	<b>(0.04)</b>	0.88	(1.50)	<b>0.84</b>	(3.18)	<b>(3.89)</b>
	(ii) Income tax relating to items that will not be reclassified to profit or loss	<b>0.01</b>	(0.19)	0.32	<b>(0.18)</b>	0.68	<b>0.83</b>
B	(i) Items that will be reclassified to Profit or Loss	<b>7.07</b>	6.63	1.90	<b>13.70</b>	0.91	<b>(0.14)</b>
	<b>Total Other Comprehensive Income (A+B)</b>	<b>7.04</b>	7.32	0.72	<b>14.36</b>	(1.59)	<b>(3.20)</b>
13	<b>Total Comprehensive Income for the period (9+12)</b>	<b>207.13</b>	97.77	122.30	<b>304.89</b>	186.65	<b>409.63</b>
	<b>Attributable to:</b>						
	- Non-controlling interests	<b>0.02</b>	(0.03)	0.02	<b>(0.00)</b>	0.01	<b>0.19</b>
	- Owners of the Company	<b>207.11</b>	97.80	122.29	<b>304.90</b>	186.64	<b>409.43</b>
14	Earnings per share - Basic & Diluted (in Rs.)	<b>10.61</b>	4.80	6.45	<b>15.41</b>	9.99	<b>21.89</b>

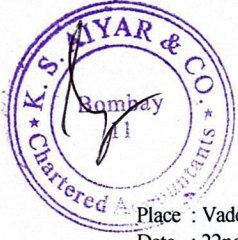


**Notes :**

- 1 The above consolidated results, have been reviewed by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company.
- 2 Revenue from operation upto June 30, 2017 was reported inclusive of excise duty which is now subsumed in GST. Accordingly, figures of revenue from operations for the half year ended September 30, 2018 are not comparable with the figures of the previous period.
- 3 As additional information to investors, the Research and Development Expenses are provided here under

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
Research and Development	144.74	121.50	98.06	266.24	192.04	411.28

- 4 The Company is engaged in Pharmaceuticals business only and therefore, there is only one reportable segment.
- 5 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 : 22nd October, 2018



For Alembic Pharmaceuticals Limited

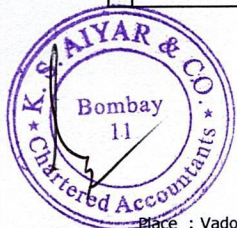
Chirayu Amin  
Chairman and CEO

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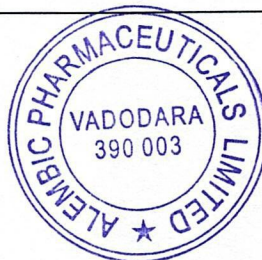
## Statement of Assets and Liabilities - Consolidated

Rs. in Crores

Particulars	As at 30th Sept., 2018 (Unaudited)	As at 31st March, 2018 (Audited)
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	989.36	927.02
(b) Capital work-in-progress	1,172.55	910.76
(c) Goodwill	4.00	3.77
(d) Other Intangible assets	63.65	62.59
(e) Intangible assets under development	155.32	99.39
(f) Financial Assets :-		
(i) Investments	0.45	0.45
(ii) Investment accounted for using Equity Method	60.73	41.19
(g) Other non-current assets	83.03	71.14
<b>Sub-total - Non-current assets</b>	<b>2,529.09</b>	<b>2,116.31</b>
<b>2 Current assets</b>		
(a) Inventories	847.30	733.93
(b) Financial Assets		
- Trade receivables	863.47	526.34
- Cash and Bank Balance	74.08	83.74
- Bank balances other than cash and cash equivalents	13.25	6.18
- Other financial assets	18.60	29.97
(c) Current Tax Assets (Net)	-	3.45
(d) Other current assets	459.70	441.13
<b>Sub-total - Current assets</b>	<b>2,276.40</b>	<b>1,824.74</b>
<b>TOTAL - ASSETS</b>	<b>4,805.49</b>	<b>3,941.05</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share capital	37.70	37.70
(b) Other Equity	2,396.12	2,182.44
(c) Non-controlling interests	0.30	0.31
<b>Sub-total - Total Equity</b>	<b>2,434.12</b>	<b>2,220.45</b>
<b>2 Non-current liabilities</b>		
(a) Financial liabilities		
- Borrowings	500.00	500.00
(b) Provisions	64.83	61.66
(c) Deferred tax liabilities (net)	23.66	35.44
(d) Other non-current liabilities	16.56	-
<b>Sub-total - Non-current liabilities</b>	<b>605.05</b>	<b>597.10</b>
<b>3 Current liabilities</b>		
(a) Financial liabilities		
- Borrowings	589.15	207.78
- Trade payables		
A) Due to Micro and Small Enterprises	0.25	0.20
B) Due to other than Micro and Small Enterprises	912.12	759.12
- Other financial liabilities	72.88	19.59
(b) Other current liabilities	125.69	123.29
(c) Provisions	12.84	13.51
(d) Current tax liabilities	53.39	-
<b>Sub-total - Current liabilities</b>	<b>1,766.32</b>	<b>1,123.50</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>4,805.49</b>	<b>3,941.05</b>



Place : Vadodara  
Date : 22nd October, 2018



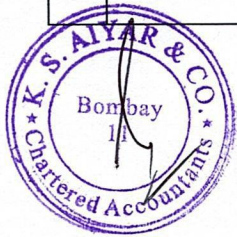
For Alembic Pharmaceuticals Limited

Chirayu Amin  
Chairman and CEO

**Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2018**

Rs. in Crores

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
<b>1</b>	<b>Revenue from Operations</b>	<b>1,095.43</b>	811.42	762.01	<b>1,906.85</b>	1,352.13	<b>2,945.26</b>
<b>2</b>	<b>Other Income</b>	<b>2.01</b>	0.16	7.61	<b>2.17</b>	7.84	<b>6.67</b>
<b>3</b>	<b>Total Income</b>	<b>1,097.44</b>	811.58	769.62	<b>1,909.02</b>	1,359.97	<b>2,951.93</b>
<b>4</b>	<b>Expenses</b>						
	(a) Cost of Materials consumed	<b>239.83</b>	201.64	161.16	<b>441.47</b>	286.41	<b>725.75</b>
	(b) Purchase of stock-in-trade	<b>63.07</b>	53.56	46.25	<b>116.63</b>	102.31	<b>203.16</b>
	(c) Changes in Inventories of finished goods, Stock in trade and WIP	<b>(30.66)</b>	(17.23)	27.82	<b>(47.89)</b>	14.66	<b>(36.18)</b>
	(d) Employee benefits expense	<b>169.17</b>	152.41	152.51	<b>321.57</b>	303.81	<b>582.72</b>
	(e) Finance Costs	<b>4.82</b>	1.10	0.12	<b>5.92</b>	0.95	<b>2.22</b>
	(f) Depreciation & Amortization Expense	<b>26.20</b>	25.34	25.63	<b>51.54</b>	47.46	<b>101.76</b>
	(g) Other Expenses	<b>304.97</b>	249.46	197.61	<b>554.45</b>	381.43	<b>837.26</b>
	<b>Total Expenses</b>	<b>777.40</b>	666.28	611.10	<b>1,443.69</b>	1,137.03	<b>2,416.70</b>
<b>5</b>	<b>Profit before tax</b>	<b>320.04</b>	145.30	158.53	<b>465.33</b>	222.94	<b>535.22</b>
<b>6</b>	<b>Tax Expense</b>						
	(i) Current Tax	<b>68.98</b>	31.32	36.43	<b>100.28</b>	50.18	<b>114.33</b>
	(ii) Short /Excess Tax Provision	-	-	-	-	-	<b>(1.10)</b>
<b>7</b>	<b>Net profit after tax for the period</b>	<b>251.06</b>	113.98	122.10	<b>365.05</b>	172.76	<b>421.99</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified to profit or loss	<b>(0.04)</b>	0.88	(1.50)	<b>0.84</b>	(3.18)	<b>(3.89)</b>
	(ii) Income tax relating to items that will not be reclassified to profit or loss	<b>0.01</b>	(0.19)	0.32	<b>(0.18)</b>	0.68	<b>0.83</b>
<b>9</b>	<b>Total Comprehensive Income for the period</b>	<b>251.03</b>	114.67	120.92	<b>365.71</b>	170.26	<b>418.93</b>
<b>10</b>	Earnings per share - Basic & Diluted (in Rs.)	<b>13.32</b>	6.05	6.48	<b>19.36</b>	9.16	<b>22.38</b>

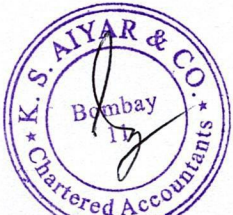


Notes :

- 1 The above standalone results, have been reviewed by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company.
- 2 Revenue from operation upto June 30, 2017 was reported inclusive of excise duty which is now subsumed in GST. Accordingly, figures of revenue from operations for the half year ended September 30, 2018 are not comparable with the figures of the previous period.
- 3 As additional information to investors, the Research and Development Expenses are provided here under :

Particulars	Quarter Ended			Half Year Ended		Rs. in Crores
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	Year Ended 31.03.2018
Research and Development	134.57	113.71	93.68	248.28	182.81	388.95

- 4 The Company is engaged in Pharmaceuticals business only and therefore, there is only one reportable segment.
- 5 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 : 22nd October, 2018



For Alembic Pharmaceuticals Limited

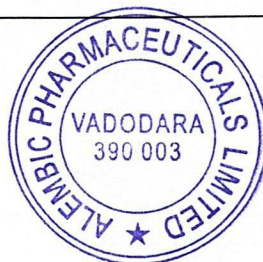
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Chairman and CEO

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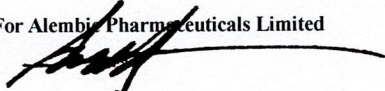
## Statement of Assets and Liabilities - Standalone

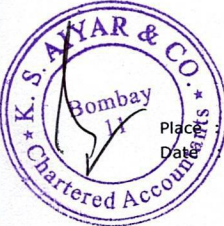
Rs. in Crores

Particulars		As at 30th Sept., 2018 (Unaudited)	As at 31st March, 2018 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	977.00	918.30
	(b) Capital work-in-progress	964.52	740.64
	(c) Non-current investments	408.89	298.89
	(d) Other non-current assets	47.67	44.37
	<b>Sub-total - Non-current assets</b>	<b>2,398.08</b>	<b>2,002.19</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	796.96	669.93
	(b) Financial Assets		
	- Trade receivables	914.06	621.66
	- Cash and cash equivalents	1.21	9.45
	- Bank balances other than cash and cash equivalents	6.70	6.18
	- Others financial assets	18.44	29.81
	- Current Tax Assets (Net)	-	1.95
	- Other current assets	358.73	336.71
	<b>Sub-total - Current assets</b>	<b>2,096.10</b>	<b>1,675.67</b>
	<b>TOTAL - ASSETS</b>	<b>4,494.18</b>	<b>3,677.89</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share capital	37.70	37.70
	(b) Other Equity	2,431.42	2,156.93
	<b>Sub-total - Total Equity</b>	<b>2,469.12</b>	<b>2,194.63</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	- Borrowings	500.00	500.00
	(b) Provisions	64.32	61.33
	(c) Deferred tax liabilities (net)	44.96	44.64
	(d) Other non-current liabilities	16.56	-
	<b>Sub-total - Non-current liabilities</b>	<b>625.84</b>	<b>605.97</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	- Borrowings	461.66	121.53
	- Trade payables		
	A) Due to Micro and Small Enterprises	0.25	0.20
	B) Due to other than Micro and Small Enterprises	682.25	601.78
	- Other financial liabilities	72.83	19.46
	(b) Other current liabilities	123.95	120.82
	(c) Provisions	12.82	13.50
	(d) Current tax liabilities	45.46	-
	<b>Sub-total - Current liabilities</b>	<b>1,399.22</b>	<b>877.29</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>4,494.18</b>	<b>3,677.89</b>



For Alembic Pharmaceuticals Limited

  
 Chirayu Amin  
 Chairman and CEO

  
 Place: Vadodara  
 Date: 22nd October, 2018

# F-7 Laxmi Mills  
Shakti Mills Lane (Off Dr E Moses Rd)  
Mahalaxmi Mumbai 400 011 India  
Tel : 91 22 2493 2502 / 6655 1770  
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Grams : VERIFY  
www.KSAiyar.com  
Mail@KSAiyar.com

To,  
The Board of Directors,  
Alembic Pharmaceuticals Limited;  
Vadodara

**Limited Review Report on Consolidated Quarterly Financial Results of Alembic Pharmaceuticals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**1. INTRODUCTION**

We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of **Alembic Pharmaceuticals Limited (the Company')** for the quarter and six months period ended on **30<sup>th</sup> September, 2018** where in are included unaudited financial results of its Subsidiaries, Associates and Joint Ventures This statement is the responsibility of the Company's Management and has been approved by the Board of Directors.

This Statement has been prepared by the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 which has been initialed by us for the identification purpose.

Management is responsible for the preparation and fair presentation of this consolidated interim financial information in accordance with Indian Generally Accepted Accounting Principles. Our responsibility is to express a conclusion on this consolidated interim financial information based on our review.

**2. SCOPE OF REVIEW**

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement of financial results is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



**3. OTHER MATTER**

We report that the unaudited consolidated financial results have been prepared by the Company's management in accordance with and on the basis of the separate unaudited financial results of its subsidiaries, associates and joint ventures. These unaudited financial results of subsidiaries, associates and joint ventures have not been reviewed by us or by any other Auditors. These are as prepared by the Company's management and included in the consolidated results and as submitted to us.

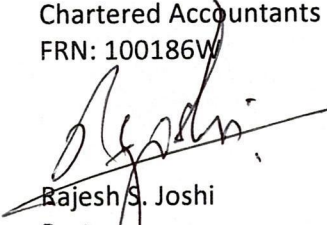
The unaudited consolidated financial results of Company include

- (a) Company's share in (i) the revenue of the subsidiaries of Rs.435.33 Crores for the quarter and of Rs.671.63 Crores for the six months period ended on 30<sup>th</sup> September, 2018 (ii) the Net loss of subsidiaries of Rs.7.17 Crores for the quarter and loss of Rs.9.92 Crores for the six months period ended on 30<sup>th</sup> September, 2018 and (iii) the net assets of the subsidiaries of Rs.120.66 Crores as at the quarter and six months ended on 30<sup>th</sup> September, 2018.
- (b) Company's share in the net profit (after tax) of the Associates and Joint Venture of Rs. 0.11 Crore for the quarter and net profit (after tax) of Rs. 0.18 Crore for the six months period ended on 30<sup>th</sup> September, 2018.

**4. 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 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K. S. AIYAR & Co.  
Chartered Accountants  
FRN: 100186W

  
Rajesh S. Joshi  
Partner  
M.No. 38526

Place: Vadodara  
Date: 22<sup>nd</sup> October, 2018

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Mail@KSAiyar.com

To,  
The Board of Directors,  
Alembic Pharmaceuticals Limited;  
Vadodara

**Limited Review Report on Standalone Quarterly Financial Results of Alembic Pharmaceuticals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**1. INTRODUCTION**

We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Alembic Pharmaceuticals Limited (the Company)** for the quarter and six months period ended on 30<sup>th</sup> September, 2018.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors.

This Statement has been prepared by the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 which has been initialed by us for the identification purpose.

Management is responsible for the preparation and fair presentation of this standalone interim financial information in accordance with Indian Generally Accepted Accounting Principles. Our responsibility is to express a conclusion on this standalone interim financial information based on our review.

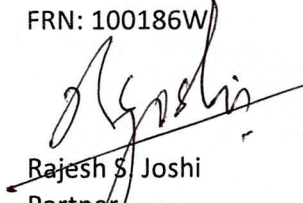
**2. SCOPE OF REVIEW**

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement of financial results is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

**3. CONCLUSION**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K. S. AIYAR & Co.  
Chartered Accountants  
FRN: 100186W

  
Rajesh S. Joshi  
Partner  
M.No. 38526

Place: Vadodara  
Date: 22<sup>nd</sup> October, 2018

**For Immediate Release**

**Net Profit up 69% to Rs. 207 crore**

**Vadodara October 22<sup>nd</sup>, 2018**

Alembic Pharmaceuticals Limited reported its consolidated financial results for the half year ending 30<sup>th</sup> September 2018.

### **Financial Highlights**

- Net Sales for the quarter up 43% to Rs 1127 crores from Rs. 789 crores last year.
- Net Profit for the quarter up 69% to Rs 207 crores from Rs 122 crores last year.
- Net sales for H1FY19 up 38% to Rs 1990 crores against Rs 1437 crores last year.
- Net profit for H1FY19 up 63% to Rs 305 crores from Rs 187 Crores last year.

Mr. Pranav Amin, Managing Director, Alembic Pharmaceuticals Limited said "A one-time supply opportunity arising due to a product shortage in the US market has resulted in higher profits. As reported this morning, our dermatology JV, Aleor had its facility inspected and approved by the US FDA without any observations."

### **Operational Highlights for the quarter**

#### **International Business**

- International Formulations grew 124% to Rs 587 crores for the quarter.
- 4 Tentative ANDA approvals during the quarter, Cumulative ANDA approvals at 77 including 13 tentative approval.
- 1 product launched in the quarter.
- 8 ANDA filings during the quarter, Cumulative ANDA filings at 143.
- R&D spend at Rs 145 Crores for the quarter, 13% of Sales.

#### **India Formulations Business**

- India formulations business was flat at Rs 385 crores for the quarter which is not comparable due to GST implementation in last year.



**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

Summary of Total Revenue is as under:

(Rs in Crores)

Particulars	Q2 FY19	Q2 FY18	% Change	H1 FY19	H1 FY18	% Change
<b>Formulation</b>						
International	587	262	124%	939	543	73%
India	385	385	0%	716	621	15%
<b>API</b>	155	142	9%	335	273	23%
<b>Total</b>	<b>1127</b>	<b>789</b>	<b>43%</b>	<b>1990</b>	<b>1437</b>	<b>38%</b>

The Profit break-up is as under:

(Rs in Crores)

Particulars	Q2 FY19	Q2 FY18	% Change	H1 FY19	H1 FY18	% Change
EBITDA Pre R&D	443	278	59%	710	473	50%
<i>EBITDA Pre R&amp;D %</i>	39%	35%		36%	33%	
EBITDA Post R&D	305	184	65%	456	289	58%
<i>EBITDA Post R&amp;D %</i>	27%	23%		23%	20%	
Profit Before Tax	270	158	71%	392	240	63%
Net Profit after Tax	207	122	69%	305	187	63%



**ALEMBIC PHARMACEUTICALS LIMITED**

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](http://www.alembicpharmaceuticals.com); (reuters: ALEM.NS) (bloomberg: ALPM) (nse: APL LTD) (bse: 533573)

**For more information contact:**

<b>Ajay Kumar Desai</b>	<b>Mitanshu Shah</b>
Phone: +91 22 – 306 11681	Phone: +91 265 – 3007630
Email: <a href="mailto:ajay.desai@alembic.co.in">ajay.desai@alembic.co.in</a>	Email: <a href="mailto:mitanshu.shah@alembic.co.in">mitanshu.shah@alembic.co.in</a>



**ALEMBIC PHARMACEUTICALS LIMITED**

# Alembic Pharmaceuticals Ltd

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## Investor Presentation

Oct-2018

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1. Milestones
2. Quarterly Highlights
3. Yearly Highlights
4. Business
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  - India
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  - Annual
7. Shareholding Pattern

## 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.

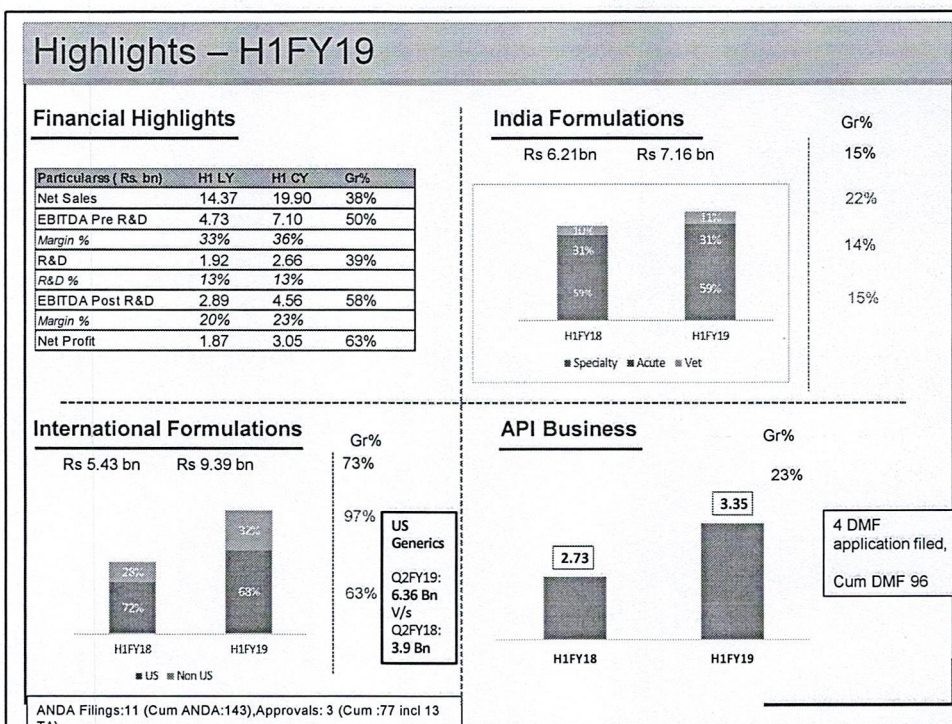
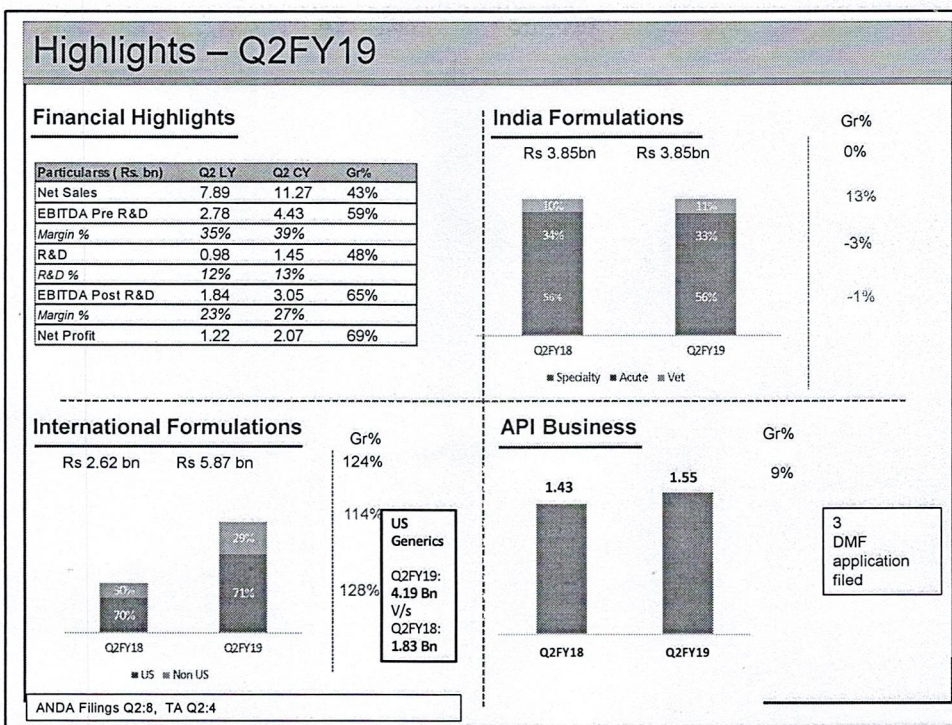
Risks and uncertainties include general industry and market conditions and general domestic and international economic conditions such as interest rate and currency exchange fluctuations. Risks and uncertainties particularly apply with respect to product-related forward-looking statements. Product risks 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
2018	Aleor Derma (JV) passes its first USFDA inspection



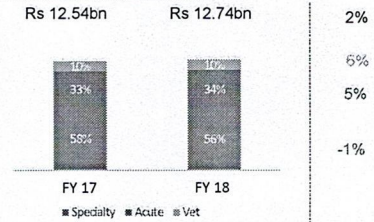


## Highlights –FY18

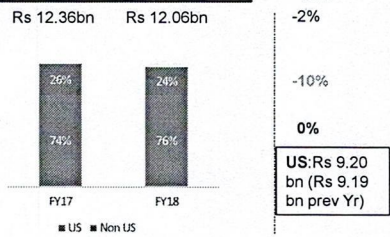
### Financial Highlights

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%

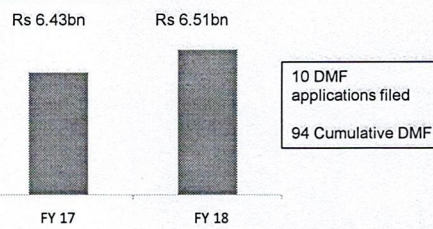
### India Formulations



### International Formulations



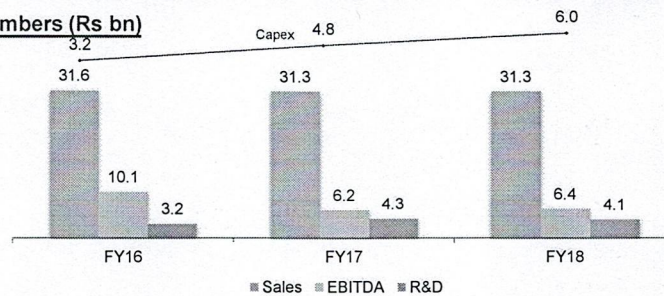
### API Business



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

## Business

### Key Numbers (Rs bn)



### R&D:

Formulation: Vadodara , Hyderabad and USA

API: Vadodara and Hyderabad(Peptides)

Biocentre: Vadodara  
150 beds

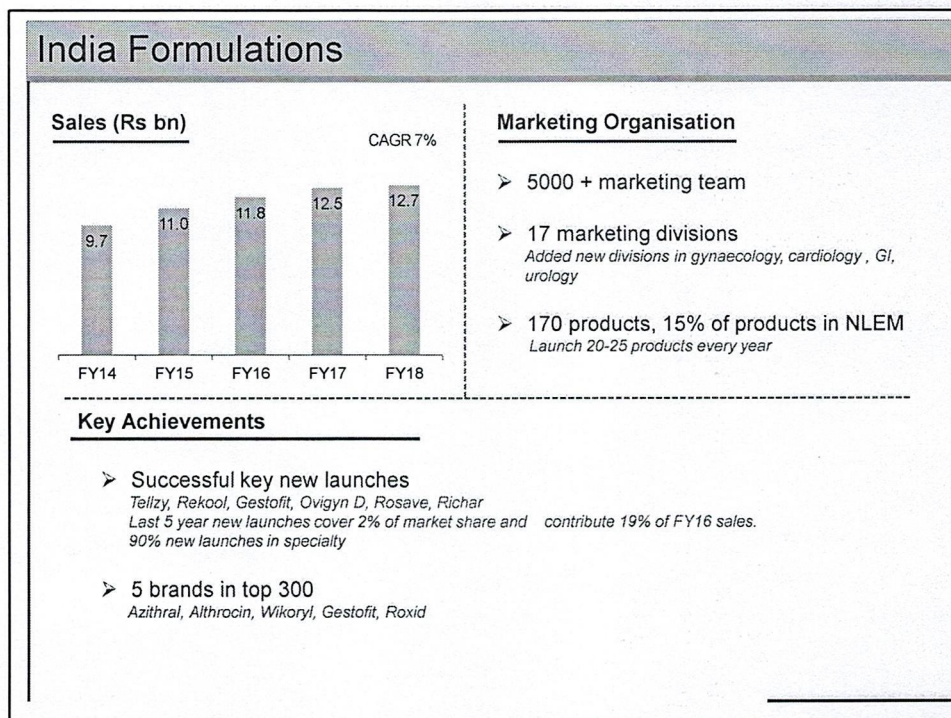
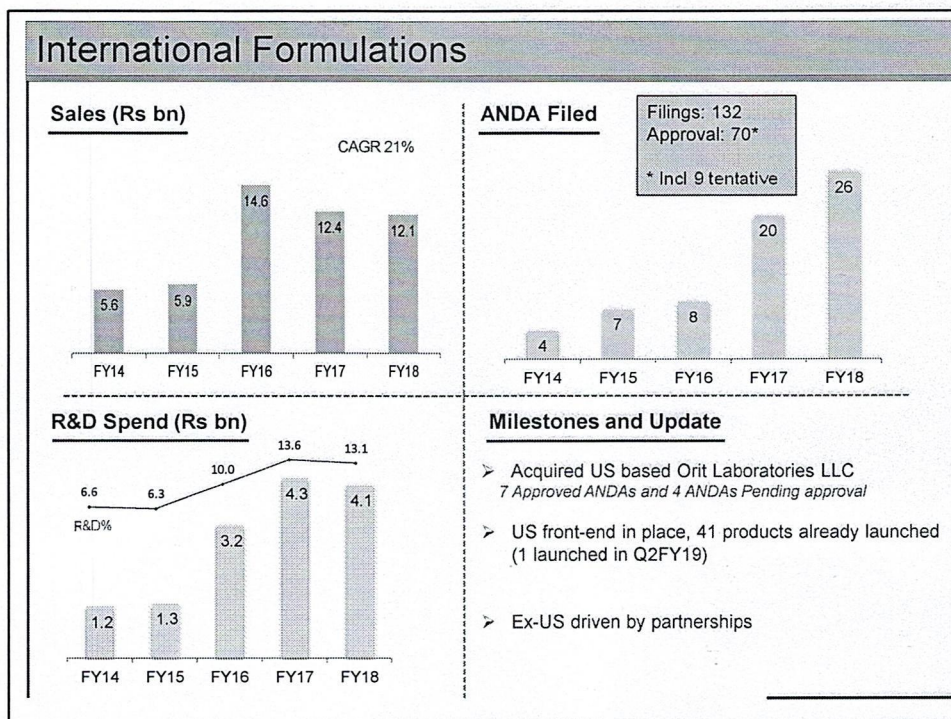
Total 1000+ R&D employees strength

### Manufacturing:

Formulation: Oral Solids, Panelav (Mar18)\*  
Oncology Injectables (H2FY19)  
General Injectables (H2FY19)  
Oral Solids, Jarod (H2FY19)  
Derma (Oct18)\*.

Sikkim, India market

API: Panelav (Apr18)\*, Karkhadi (May18)\*  
\* Last inspection



## Therapy-wise Performance H1FY19

Therapy (%)	YTD SEP 18				YTD SEP 17			
	PR GRP Growth % (ORG)	Market Share % (ORG)	Alembic Growth % (ORG)	Alembic Growth % (PRIM)	PR GRP Growth % (ORG)	Market Share % (ORG)	Alembic Growth % (ORG)	Alembic Growth % (PRIM)
Cardiology	12	2.19	20	20	4	2.05	5	4
Anti Diabetic	13	1.70	14	13	13	1.68	3	4
Gynaecology	13	2.92	21	9	1	2.74	-3	-6
Gastrology	10	1.66	12	13	2	1.64	-7	-15
Dermatological	16	0.43	30	27	13	0.39	9	0
Orthopaedic	10	0.95	17	18	0	0.90	-9	-19
Ophthalmology	11	1.61	26	19	6	1.41	6	7
Nephro / Uro	19	2.27	19	41	6	2.27	9	7
Anti Infective	8	2.90	18	16	-9	2.67	-7	-8
Cold & Cough	11	4.88	12	10	-9	4.83	-1	-7
OVERALL	12	1.54	17	15	2	1.47	-2	-6

(Source : ORG SEP 2018)

## Therapy-wise Performance MAT SEP 18

Therapy (%)	MAT SEP 18				MAT SEP 17			
	PR GRP Growth % (ORG)	Market Share % (ORG)	Alembic Growth % (ORG)	Alembic Growth % (PRIM)	PR GRP Growth % (ORG)	Market Share % (ORG)	Alembic Growth % (ORG)	Alembic Growth % (PRIM)
Cardiology	10	2.10	13	14	6	2.05	9	6
Anti Diabetic	12	1.65	10	6	14	1.69	10	6
Gynaecology	11	2.85	11	4	4	2.86	6	5
Gastrology	10	1.65	6	7	5	1.70	-3	-9
Dermatological	15	0.42	17	23	16	0.41	9	0
Orthopaedic	8	0.93	7	7	3	0.94	-3	-11
Ophthalmology	10	1.54	22	19	8	1.39	12	16
Nephro / Uro	17	2.22	15	37	10	2.27	12	11
Anti Infective	11	2.96	19	15	-6	2.75	-4	-6
Cold & Cough	14	4.87	17	14	-6	4.75	-1	-6
OVERALL	12	1.54	13	12	4	1.52	2	-2

(Source : ORG SEP 2018)

## Strategy

### R&D Pipeline

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

### 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*

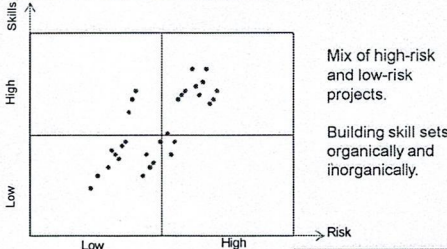
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### Enablers

**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

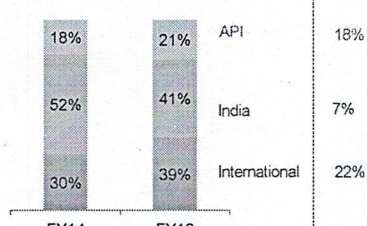
### Pipeline



## Financials – 5 years

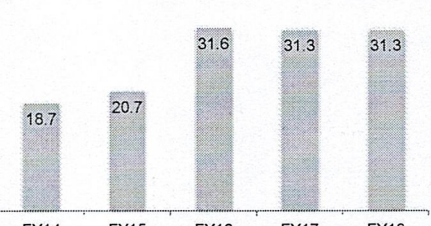
### Sales

Rs 18.7bn      Rs 31.3bn



CAGR% 14%

### Sales (Rs bn)

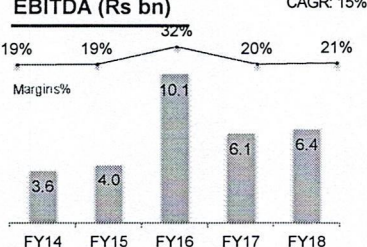


CAGR 14%

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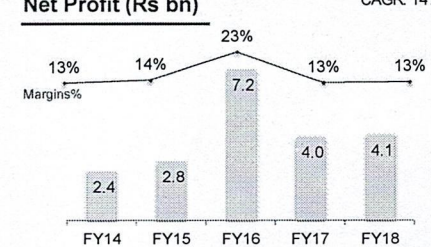
### EBITDA (Rs bn)

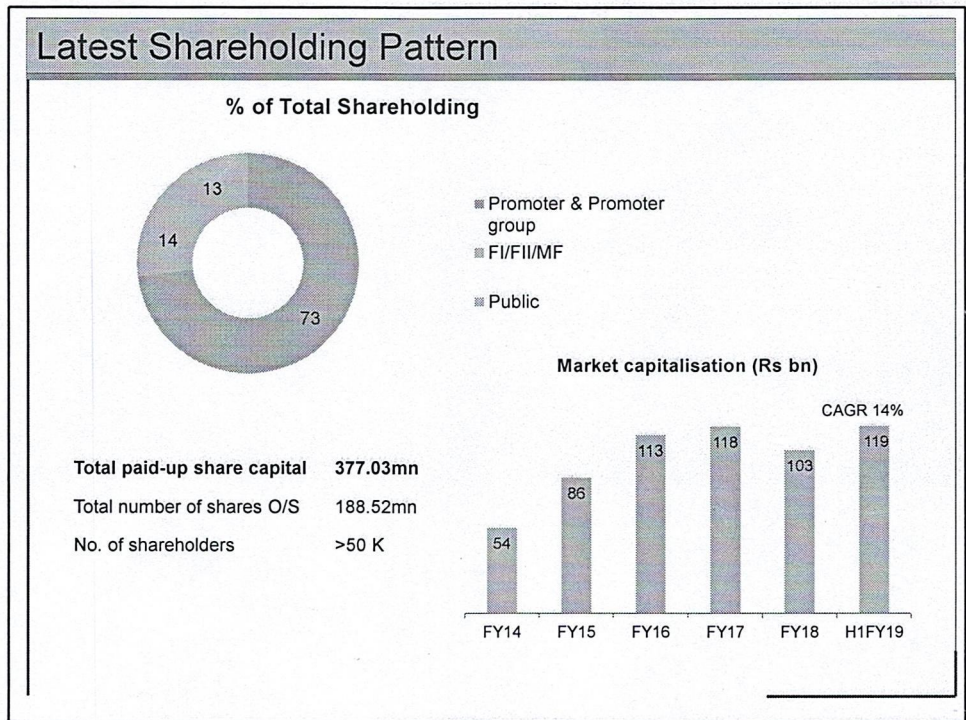
CAGR: 15%



### Net Profit (Rs bn)

CAGR: 14%





THANK YOU