

Date: 28th January, 2021

To,
The Manager,
The BSE Limited
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Dear Sir,

Sub: Outcome of Board Meeting

With reference to the captioned subject, the exchange is hereby informed that the Board of Directors of Alembic Limited at its meeting held today has inter alia approved the Unaudited Financial Results of the Company for the quarter and nine months period ended on 31st December, 2020.

We enclose herewith the following:

- 1) Consolidated Unaudited Financial Results of the Company for the quarter and nine months period ended on 31st December, 2020.
- 2) Standalone Unaudited Financial Results of the Company for the quarter and nine months period ended on 31st December, 2020.
- 3) Limited Review Report by Statutory Auditors on Consolidated as well as on Standalone Unaudited Financial Results.

The time of commencement of the Board Meeting was 04:15 p.m. and the time of conclusion was 05:10 p.m.

We request you to kindly take the same on your record.

Thanking you.

Yours faithfully,
For Alembic Limited


Drigesh Mittal
Company Secretary

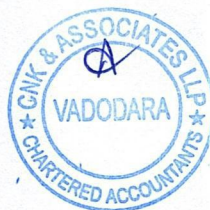


Encl.: A/a

ALEMBIC LIMITED

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2020

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	Revenue from Operations	1,448	1,676	1,276	4,463	6,244	7,393
2	Other Income	302	268	206	851	3,613	9,340
3	Total Income	1,750	1,943	1,483	5,314	9,857	16,733
4	Expenses						
	Cost of Materials Consumed	209	310	147	772	2,220	2,459
	Cost of Construction	91	101	2	192	26	28
	Changes in Inventories of Finished Goods and WIP	(136)	64	208	(0)	778	684
	Employee Benefit Expenses	559	579	522	1,759	1,529	2,079
	Finance Costs	10	8	7	27	20	29
	Depreciation and amortisation expense	102	97	93	291	233	323
	Other Expenses	335	374	411	1,028	1,298	1,815
	Total Expenses	1,170	1,532	1,389	4,068	6,104	7,416
5	Profit Before Tax	580	411	94	1,245	3,754	9,317
6	Tax Expenses						
	Current Tax	94	91	-	197	-	-
	Deferred Tax	(1)	(2)	8	29	12	28
	Short / (Excess) Provision of earlier years	-	-	(7)	-	(15)	(15)
7	Net Profit after tax for the Period	487	322	92	1,020	3,756	9,303
8	Share of Associate's Profit	8,072	9,357	6,710	26,071	17,612	23,608
9	Net Profit after tax and Share of Associate's Profit	8,559	9,679	6,803	27,090	21,369	32,912
10	Other Comprehensive Income						
	A (i) Items that will not be reclassified to Profit or Loss	(1,095)	9,365	841	11,827	2,322	(2,230)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	130	(1,067)	(104)	(1,327)	(263)	284
	B (i) Items that will be reclassified to Profit or Loss	(18)	(53)	8	(79)	122	225
11	Total Comprehensive Income/(Loss) for the Period	7,575	17,924	7,548	37,511	23,550	31,190
12	Paid up Equity Share Capital (Face Value of Rs 2/- per share)	5,135.64	5,135.64	5,135.64	5,135.64	5,135.64	5,135.64
13	Other Equity (excluding Revaluation Reserve)						1,26,948
14	Earnings per equity share (FV Rs. 2/- per share) Basic & Diluted (In Rs.)	3.33	3.77	2.65	10.55	8.32	12.82



Alembic Limited
Segment wise Consolidated Revenue and Results

Rs. In Lakhs

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	Segment Revenue						
	Revenue from Operations						
	a. Active Pharmaceutical Ingredients Business	564	842	713	2,133	4,529	5,109
	b. Real Estate Business	884	833	563	2,329	1,715	2,284
	Total Income from Operations (Net)	1,448	1,676	1,276	4,463	6,244	7,393
2	Segment Results (Profit (+)/ Loss (-) before Taxes and interest from each segment)						
	a. Active Pharmaceutical Ingredients Business	82	4	(25)	34	256	155
	b. Real Estate Business	336	306	35	742	249	218
	Total	418	310	10	776	505	373
	Unallocable Income and Expenditure						
	(i) Interest Expense	(10)	(8)	(7)	(27)	(20)	(29)
	(ii) Dividend Income and Gain/(Loss) on Fair Value Change of Financial Asset	61	(9)	46	204	3,239	8,847
	(iii) Other Income / (Expense)	111	118	44	292	29	125
	Total Profit Before Tax	580	411	94	1,245	3,754	9,317
3	Segment Assets						
	a. Active Pharmaceutical Ingredients Business	14,947	14,876	15,074	14,947	15,074	20,414
	b. Real Estate Business	17,263	15,468	12,063	17,263	12,063	13,399
	c. Unallocated	1,74,495	1,68,307	1,18,317	1,74,495	1,18,317	1,13,259
	Total	2,06,705	1,98,651	1,45,454	2,06,705	1,45,454	1,47,072
4	Segment Liabilities						
	a. Active Pharmaceutical Ingredients Business	1,730	1,766	1,602	1,730	1,602	1,577
	b. Real Estate Business	4,951	4,302	3,080	4,951	3,080	3,522
	c. Unallocated	1,560	1,694	683	1,560	683	169
	Total	8,241	7,762	5,364	8,241	5,364	5,268

Notes:

- The above results have been reviewed by Statutory Auditors, recommended by Audit Committee and approved by the Board of Directors of the Company.
- During the quarter ended 31st December 2020, the Real Estate segment is slowly recovering back to normalcy. The API segment, being a part of essential services is largely unaffected.
The Company's management has made an internal assessment and believes that the impact is likely to be short term in nature and does not foresee any medium to long term risk in company's ability to continue as a going concern.
- The previous quarter's / year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current quarter / year.

For Alembic Limited

Place : Vadodara
Date : 28th January, 2021

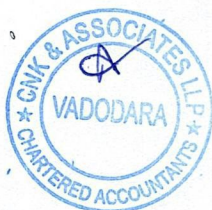


Chirayu Amin
Chairman

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2020

Rs. in Lakhs

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	Revenue from Operations	1,418	1,649	1,269	4,376	6,233	7,369
2	Other Income	274	269	208	825	3,618	9,347
3	Total Income	1,692	1,918	1,478	5,201	9,851	16,716
4	Expenses						
	Cost of Materials Consumed	209	310	147	772	2,220	2,459
	Cost of Construction	91	101	2	192	26	28
	Changes in Inventories of Finished Goods and WIP	(136)	64	208	(0)	778	684
	Employee Benefit Expenses	559	579	522	1,759	1,529	2,079
	Finance Costs	8	6	7	20	19	28
	Depreciation and amortisation expense	102	97	93	291	233	323
	Other Expenses	317	356	403	969	1,239	1,748
	Total Expenses	1,149	1,512	1,381	4,002	6,044	7,348
5	Profit Before Tax	543	407	97	1,199	3,807	9,368
6	Tax Expenses						
	Current Tax	94	91	-	197	-	-
	Deferred Tax	(1)	(2)	8	29	12	28
	Short / (Excess) Provision of earlier years	-	-	(7)	-	(15)	(15)
7	Net Profit after tax for the Period	450	317	95	974	3,809	9,355
8	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or Loss	(1,112)	9,392	772	12,032	2,443	(1,894)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	133	(1,071)	(93)	(1,363)	(284)	226
9	Total Comprehensive Income/(Loss) for the Period	(530)	8,638	775	11,643	5,968	7,687
10	Paid up Equity Share Capital (Face Value of Rs 2/- per share)	5,135.64	5,135.64	5,135.64	5,135.64	5,135.64	5,135.64
11	Other Equity (excluding Revaluation Reserve)						33,454
12	Earnings per equity share (FV Rs. 2/- per share) Basic & Diluted (In Rs.)	0.18	0.12	0.04	0.38	1.48	3.64



Alembic Limited
Segment wise Standalone Revenue and Results

Rs. In Lakhs

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	Segment Revenue						
	Revenue from Operations						
	a. Active Pharmaceutical Ingredients Business	564	842	713	2,133	4,529	5,109
	b. Real Estate Business	854	807	556	2,243	1,704	2,260
	Total Income from Operations (Net)	1,418	1,649	1,269	4,376	6,233	7,369
2	Segment Results (Profit (+)/ Loss (-) before Taxes and interest from each segment)						
	a. Active Pharmaceutical Ingredients Business	82	4	(25)	34	256	155
	b. Real Estate Business	296	299	35	688	249	269
	Total	378	303	10	723	505	424
	Unallocable Income and Expenditure						
	(i) Interest Expense	(8)	(6)	(7)	(20)	(19)	(28)
	(ii) Dividend Income and Gain/(Loss) on Fair Value Change of Financial Asset	61	(9)	46	204	3,239	8,847
	(iii) Other Income / (Expense)	111	118	47	292	82	125
	Total Profit Before Tax	543	407	97	1,199	3,807	9,368
3	Segment Assets						
	a. Active Pharmaceutical Ingredients Business	14,947	14,876	15,074	14,947	15,074	20,414
	b. Real Estate Business	16,651	15,240	12,063	16,651	12,063	13,288
	c. Unallocated	34,825	36,313	24,798	34,825	24,798	19,725
	Total	66,423	66,429	51,935	66,423	51,935	53,428
4	Segment Liabilities						
	a. Active Pharmaceutical Ingredients Business	1,730	1,766	1,602	1,730	1,602	1,577
	b. Real Estate Business	4,721	4,027	3,080	4,721	3,080	3,372
	c. Unallocated	1,560	1,694	663	1,560	663	169
	Total	8,011	7,487	5,344	8,011	5,344	5,118

Notes:

- The above results have been reviewed by Statutory Auditors, recommended by Audit Committee and approved by the Board of Directors of the Company.
- During the quarter ended 31st December 2020, the Real Estate segment is slowly recovering back to normalcy. The API segment, being a part of essential services is largely unaffected.
The Company's management has made an internal assessment and believes that the impact is likely to be short term in nature and does not foresee any medium to long term risk in company's ability to continue as a going concern.
- The previous quarter's / year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current quarter / year.

For Alembic Limited

Place : Vadodara
Date : 28th January, 2021



Chirayu Amin
Chairman

Independent Auditor's Review Report on Unaudited Consolidated Quarterly and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**To the Board of Directors of Alembic Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Alembic Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 31st December, 2020 and year to date from 01st April, 2020 to 31st December, 2020 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, ("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. Our responsibility is to express a conclusion on the Statements 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

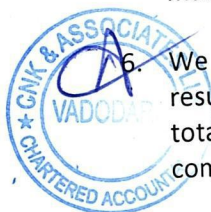
We also performed procedures in accordance with the circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable

4. The statement includes results of the following entities:

- i. Alembic City Limited (Subsidiary)
- ii. Alembic Pharmaceuticals Limited (Associate)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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 financial result of a subsidiary included in the unaudited consolidated financial results, whose unaudited financial results reflect total revenue of Rs. 150.54 lakhs and Rs. 365.75 lakhs, total net profit after tax of Rs. 9.54 Lakhs and total net loss after tax Rs. 29.96 lakhs and total comprehensive income of Rs. 9.61 Lakhs and total comprehensive loss of Rs. 29.33 lakhs for the quarter



ended 31st December, 2020 and the period ended on that day respectively. The unaudited consolidated financial results also include the Group's share of net profit after tax of Rs. 8,072.03 Lakhs and Rs. 26,070.55 lakhs and total comprehensive income of Rs. 8,068.07 lakhs and Rs. 25,821.82 lakhs for the quarter ended 31st December, 2020 and the period ended on that day respectively, as considered in the statement, in respect of an associate. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of a subsidiary and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the unaudited consolidated quarterly financial results is not modified with respect of the above matter.

For **CNK & Associates LLP**
Chartered Accountants
Firm Registration No. 101961W/W-100036


Alok Shah
Partner

Membership No. 042005

Place : Vadodara

Date : 28th January, 2021

UDIN : 21042005AAAABZ7020



Independent Auditor's Review Report on Unaudited Standalone Quarterly and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**To the Board of Directors of Alembic Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial results of **Alembic Limited** ("the Company") for the quarter ended 31st December, 2020 and year to date from 01st April, 2020 to 31st December, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, ("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. Our responsibility is to express a conclusion on the Statements 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all 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 of Unaudited standalone financial results prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

For **CNK & Associates LLP**

Chartered Accountants

Firm Registration No. 101961W/W-100036

**Alok Shah**

Partner

Membership No. 042005

Place : Vadodara

Date : 28th January, 2021

UDIN : 21042005AAAABY4155

