

Date: 22nd July, 2020

To,
The Manager,
Department of Corporate Services,
BSE Limited
P. J. Towers, 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 ended on 30th June, 2020.

We enclose herewith the following:

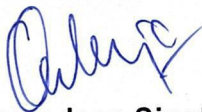
- a) Consolidated Unaudited Financial Results for the quarter ended on 30th June, 2020.
- b) Standalone Unaudited Financial Results for the quarter ended on 30th June, 2020.
- c) Limited Review Report by Statutory Auditors on Consolidated as well as on Standalone Unaudited Financial Results.
- d) Press Release.
- e) Investor Presentation.

The time of commencement of the Board Meeting was 11:30 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



Charandeep Singh Saluja
Company Secretary

Encl.: A/a.

ALEMBIC PHARMACEUTICALS LIMITED

Statement of Consolidated Unaudited Financial Results for the quarter ended 30th June, 2020.

Rs. in Crores

	Particulars	Quarter Ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1	Revenue from Operations	1,341.32	1,206.83	948.91	4,605.75
2	Other Income	0.32	0.89	3.29	4.94
3	Total Income	1,341.64	1,207.72	952.20	4,610.69
4	Expenses				
	(a) Cost of Materials consumed	257.24	273.83	232.01	979.05
	(b) Purchase of stock-in-trade	49.26	34.99	81.97	270.93
	(c) Changes in Inventories of finished goods, Stock in trade and WIP	31.27	(44.93)	(109.58)	(210.59)
	(d) Employee benefits expense	275.36	246.92	214.87	906.44
	(e) Finance Costs	6.67	7.75	4.98	27.16
	(f) Depreciation & Amortization Expense	41.50	44.14	35.40	157.32
	(g) Other Expenses	320.83	368.50	304.73	1,436.89
	Total Expenses	982.13	931.20	764.37	3,567.22
5	Profit before exceptional items and tax	359.50	276.52	187.82	1,043.47
6	Less : Exceptional Items				
	Expenses	-	46.28	32.79	79.06
	Incomes	-	(35.42)	-	(35.42)
7	Profit before tax	359.50	265.66	155.04	999.82
8	Tax Expense				
	(i) Current Tax	67.11	47.29	38.59	204.57
	(ii) Deferred Tax	(0.34)	15.94	(2.63)	(4.30)
	(iii) Short / (Excess) Tax Provision	-	(1.09)	-	(1.09)
9	Profit for the Period before Share of Profit / (Loss) of Associates and Joint Ventures	292.73	203.52	119.08	800.64
10	Share of Profit / (Loss) of Associates & Joint Venture	0.45	(0.07)	0.41	0.05
11	Net Profit after taxes and Share of Profit / (Loss) of Associates and Joint Ventures but before non-controlling interests	293.18	203.45	119.49	800.70
12	Non-controlling interests	8.28	21.18	4.24	28.12
13	Net Profit after taxes, non-controlling interests and share of Profit / (Loss) of Associates and Joint Ventures	301.46	224.63	123.72	828.82
14	Other Comprehensive Income				
A	(i) Items that will not be reclassified to profit / (loss)	(6.58)	(7.34)	(4.76)	(11.42)
	(ii) Income tax relating to items that will not be reclassified to profit / (loss)	1.14	1.26	1.02	1.97
B	(i) Items that will be reclassified to profit / (loss)	(0.28)	3.51	1.44	7.64
	Total Other Comprehensive Income (A+B)	(5.72)	(2.58)	(2.30)	(1.82)
15	Total Comprehensive Income for the period (11+14)	287.46	200.87	117.19	798.88
	Attributable to:				
	- Non-controlling interests	(8.30)	(21.20)	(4.24)	(28.17)
	- Owners of the Company	295.76	222.08	121.43	827.05
16	Earnings per share - Basic & Diluted (in Rs.)	15.99	11.92	6.56	43.97
17	Paid up Equity Share Capital (Face Value of Rs 2/- each)	37.70	37.70	37.70	37.70
18	Other Equity				3,181.71

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

Rs. in Crores

Particulars	Quarter Ended			Year Ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
Research and Development	142.61	185.00	140.29	644.82

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

4 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

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**Chirayu Amin
Chairman and CEO**

Place : Vadodara
Date : 22nd July, 2020

Visit us at www.alembicpharmaceuticals.com

Statement of Standalone Unaudited Financial Results for the quarter ended 30th June, 2020.

Rs. in Crores

	Particulars	Quarter Ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1	Revenue from Operations	1,258.43	1,048.56	896.74	4,132.55
2	Other Income	0.16	131.01	3.18	134.75
3	Total Income	1,258.59	1,179.57	899.92	4,267.31
4	Expenses				
	(a) Cost of Materials consumed	256.93	273.30	232.01	978.13
	(b) Purchase of stock-in-trade	47.99	54.01	62.13	244.26
	(c) Changes in Inventories of finished goods, Stock in trade and WIP	37.85	(78.69)	(58.75)	(176.50)
	(d) Employee benefits expense	249.37	204.47	195.49	806.37
	(e) Finance Costs	6.09	6.97	4.66	25.19
	(f) Depreciation & Amortization Expense	35.84	36.35	32.50	135.67
	(g) Other Expenses	242.93	299.19	241.09	1,077.40
	Total Expenses	877.02	795.61	709.11	3,090.51
5	Profit before exceptional items and tax	381.57	383.96	190.80	1,176.79
6	Less : Exceptional Expense	-	10.00	-	10.00
7	Profit before tax	381.57	373.96	190.80	1,166.79
8	Tax Expense				
	(i) Current Tax	62.94	60.74	35.58	198.48
	(ii) Short / (Excess) Tax Provision	-	(1.09)	-	(1.09)
9	Net profit after tax for the period	318.64	314.30	155.22	969.40
10	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit / (loss)	(6.55)	(7.31)	(4.75)	(11.30)
	(ii) Income tax relating to items that will not be reclassified to profit / (loss)	1.14	1.28	1.02	1.98
11	Total Comprehensive Income for the period	313.23	308.27	151.49	960.08
12	Earnings per share - Basic & Diluted (in Rs.)	16.90	16.67	8.23	51.42
13	Paid up Equity Share Capital (Face Value of Rs 2/- each)	37.70	37.70	37.70	37.70
14	Other Equity				3,308.32

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

Particulars	Quarter Ended			Rs. in Crores
	30.06.2020	31.03.2020	30.06.2019	Year Ended 31.03.2020
Research and Development	128.46	183.49	121.25	573.67

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

4 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
RAMANBHAI
AMIN

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Date: 2020.07.22
13:16:44 +05'30'

Place : Vadodara
Date : 22nd July, 2020

Chirayu Amin
Chairman and CEO

Visit us at www.alembicpharmaceuticals.com

K. S. AIYAR & CO

CHARTERED ACCOUNTANTS

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Independent Auditor's Limited Review Report on consolidated unaudited 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

TO THE BOARD OF DIRECTORS OF Alembic Pharmaceuticals Limited, Vadodara

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Alembic Pharmaceuticals Limited (APL) ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter and the three months period ended on 30th June, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. 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. 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 SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Subsidiaries

1. Alembic Global Holdings SA
2. Aleor Dermaceuticals Limited
3. Alembic Pharmaceuticals Inc.
4. Alembic Labs LLC (Formerly known as Orit LLC USA) (Subsidiary of Alembic Pharmaceuticals Inc.)

5. Okner LLC USA (Subsidiary of Alembic Pharmaceuticals Inc.)
6. Alembic Pharmaceuticals Australia Pty Ltd. (Subsidiary of Alembic Global Holdings SA)
7. Alembic Pharmaceuticals Europe Limited. (Subsidiary of Alembic Global Holdings SA)
8. Alnova Pharmaceuticals SA. (Subsidiary of Alembic Global Holdings SA)
9. Alembic Pharmaceuticals Canada Limited. (Subsidiary of Alembic Global Holdings SA)
10. Genius LLC. (Subsidiary of Alembic Global Holdings SA)

Associates

1. Incozen Therapeutics Private Limited
2. Rhizen Pharmaceuticals SA
3. Dahlia Therapeutics SA (Subsidiary of Rhizen Pharmaceuticals SA)
4. Rhizen Pharmaceuticals Inc. (Subsidiary of Rhizen Pharmaceuticals SA)

Joint Ventures

1. Alembic Mami SPA (Joint Venture of Alembic Global Holdings SA)
2. SPH SINE Alembic (Shanghai) Pharmaceutical Technology Company Limited (Joint Venture of Alembic Global Holdings SA)

5. Except for the matters stated at 6 below, based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 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 Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6 Re: Subsidiary Company, i.e., Aleor Dermaceuticals Limited. (Aleor)

Aleor's auditors have modified their audit opinion on condensed financial statements of the three months period ended on 30th June, 2020 as under:

"Basis for Modified Opinion

As mentioned in Note no. 33 (V) and for the reasons stated therein, the company has measured its financial liability of Non-convertible Redeemable Debentures (NCRD) at cost and not as per amortised cost as mandated by Ind AS 109-Financial Instruments. Had the NCRD been measured at amortised cost, the borrowing cost for the period to be included in the Property, plant and equipment (PPE), intangible assets and qualifying asset Capital Work-in Progress and Intangible asset under development would be higher by Rs. 1,297.42 lakhs (PY. Rs. 4,971.12 lakhs).

Further, the borrowing costs for the period to be recognised as expense would be higher by Rs. 858.94 lakhs (PY. 1,613.78 lakhs) on account of borrowing cost attributable to Property, plant and equipment (PPE) and Intangible assets capitalised till the period ended as on 30th June, 2020, and accordingly Total Comprehensive Income and shareholders' funds both would have been lower by Rs. Rs. 858.94 lakhs (PY. Rs. 1,613.78 lakhs) with corresponding effect on Earning Per Share (EPS) of the Company for the period ended 30th June, 2020.

As a result of above, the amount of Property, Plant and Equipment, intangible assets and qualifying assets Capital work-in progress and Intangible asset under development would be higher by Rs. 12,431.26 lakhs

(PY. Rs. 11,133.84 lakhs) and the corresponding financial liability for the NCRD would have been higher by Rs. 14,903.97 lakhs (PY.Rs.12,747.62 lakhs)."

Corresponding interest income for the quarter amounting to Rs. 21.56 Crores (cumulative interest income till date of Rs.149.04 Crores has not been recognized by the Parent Company (Alembic Pharmaceuticals Limited - APL) and is considered as contingent assets. The said NCRD have been carried at cost in separate financial statements of APL as per Ind AS 27.

On consolidation of financial statements (a) the said investment by APL and Financial liability of Aleor and (b) borrowing cost of Aleor and interest income of APL gets eliminated. Therefore it does not have any financial impact on the Group's Consolidated Financial results.

Our review conclusion is not modified in respect of this matter.

7. We did not review the interim financial statements / financial information / financial results of 4 subsidiaries (namely Aleor Dermaceuticals Limited, Alembic Pharmaceuticals Inc., Alembic Labs LLC (Formerly known as Orit LLC USA) and Okner LLC USA.) that are included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total assets of Rs.1406.40 Crores as at 30th June, 2020 and total revenues of Rs.565.23 Crores and Rs.565.23 Crores, total net loss after tax of Rs.9.00 Crores and of Rs.9.00 Crores and total comprehensive loss of Rs.9.03 Crores and Rs.9.03 Crores, for the quarter ended 30th June, 2020 and for the period from 1st April, 2020 to 30th June, 2020, respectively, and cash flows (net inflow) of Rs. 55.89 Crores for the period from 1st April, 2020 to 30th June, 2020, as considered in the consolidated unaudited financial results.

These interim financial statements / financial information / financial results of the aforesaid 4 subsidiaries 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 these subsidiaries, 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 Statement is not modified in respect of the above matter.

8. The consolidated unaudited financial results include the interim financial statements/ financial information/ financial results of 6 subsidiaries (namely, Alembic Global Holdings SA, Alembic Pharmaceuticals Australia Pty Ltd, Alembic Pharmaceuticals Europe Limited, Alnova Pharmaceuticals SA, Alembic Pharmaceuticals Canada Limited and Genius LLC) which have not been reviewed/audited by their auditors and are as prepared by the management. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results of the aforesaid 6 subsidiaries are not material to the Group and are as prepared by the management. These interim financial statements/ financial information/ financial results reflect total assets of Rs.141.00 Crores as at 30th June, 2020 and total revenue of Rs.37.49 Crores and Rs.37.49 Crores, total net loss after tax of Rs.1.49 Crores and Rs.1.49 Crores and total comprehensive loss of Rs.1.49 Crores and Rs.1.49 Crores for the quarter ended 30th June, 2020 and for the period from 1st April, 2020 to 30th June, 2020, respectively, and cash flows (net out flow) of Rs.18.78 Crores for the period from 1st April, 2020 to 30th June, 2020, are considered in the consolidated unaudited financial results.

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

9. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs.0.45 Crores and net profit after tax of Rs.0.45 Crores and total comprehensive income of Rs.0.45

K. S. AIYAR & CO

CHARTERED ACCOUNTANTS

Crores and total comprehensive income of Rs.0.45 Crores for the quarter ended 30th June, 2020 and for the period from 1st April, 2020 to 30th June, 2020, respectively, as considered in the consolidated unaudited financial results, in respect of 4 associates (namely, Incozen Therapeutics Private Limited, Rhizen Pharmaceuticals SA, Dahlia Therapeutics SA, and Rhizen Pharmaceuticals Inc. are based on their interim financial statements/ financial information/ financial results which have not been reviewed/audited by their auditors and are as prepared by the management. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group and are as prepared by the management.

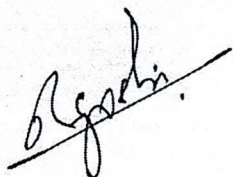
Our conclusion on the Statement is not modified in respect of the above matter.

10. (a) The consolidated unaudited financial results do not include share of profit or loss in respect of a joint venture (namely Alembic Mami SPA) as the financial statements of the same have not been received or prepared by the Parent Company and No further share of loss in that joint venture is required to be borne by the Group as the entire Equity capital and loan given to it is fully provided for in previous year. Formal legal process for dis-association which is still to be initiated by the Parent Company.

10. (b) The consolidated unaudited financial results do not include share of profit or loss in respect of a joint venture (namely SPH SINE Alembic (Shanghai) Pharmaceutical Technology Company Limited) entered into on 7th May, 2019. We are informed that the Group has invested Rs.0.47 Crores during the current quarter to acquire 44% share and the operations of the said joint venture have not started till 30th June, 2020 and therefore, there are no transactions for the reporting period.

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

For K.S.Aiyar & Co.
Chartered Accountants
Firm's Registration No. 100186W



Rajesh S. Joshi
Partner
Membership No. 038526
UDIN: **20038526AAAACG5485**

Place of signature: Mumbai
Date: 22nd July, 2020

K. S. AIYAR & CO
CHARTERED ACCOUNTANTS

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Independent Auditor's Limited 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

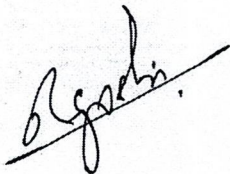
**To, The Board of Directors,
Alembic Pharmaceuticals Limited, Vadodara**

We have reviewed the accompanying statement of unaudited standalone financial results of Alembic Pharmaceuticals Limited for the quarter and the three months period ended on 30th June, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 recognized 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K.S.Aiyar & Co.
Chartered Accountants
Firm's Registration No. 100186W



Rajesh S. Joshi
Partner, Membership Number 038526
UDIN: **20038526AAAACF2955**
Place of signature: Mumbai Date: 22nd July, 2020

For Immediate Release
Net Profit up 144% to Rs 301 crores
Profit before Tax up 131% to Rs 368 crores

Vadodara July 22nd, 2020

Alembic Pharmaceuticals Limited reported its consolidated financial results for the quarter ending 30th June 2020.

Financial Highlights for Q1FY21

- Net Sales up 41% to Rs 1341 crores
- Profit before tax up 131% to Rs 368 crores
- Net Profit up 144% to Rs 301 crores

Mr. Pranav Amin, Managing Director, Alembic Pharmaceuticals Limited said

“It was an excellent quarter for the company backed by growth in all the international markets. Despite exceptionally challenging circumstances, the operating teams ensured profitability and growth.”

Operational Highlights

International Business

- International formulations grew 70% to Rs 771 crores in the quarter.
- US Generics grew 73% to Rs 596 crores in the quarter.
- Ex-US International Formulations grew 62% to Rs 175 crores in the quarter.
- 6 ANDA approvals received during the quarter, Cumulative ANDA approvals at 125 (including 14 tentative).
- 8 ANDA filings during the quarter; Cumulative ANDA filings at 191.

India Formulations Business

- India formulations business for the quarter de-grew by 6% to Rs 306 crores.



ALEMBIC PHARMACEUTICALS LIMITED

Summary of Total Revenue is as under:

(Rs in Crores)

Particulars	Q1 FY20	Q1 FY19	% Change
Formulation			
USA	596	345	73%
EX-USA	175	108	62%
India	306	324	-6%
API	264	172	54%
Total	1341	949	41%

The Profit break-up is as under:

(Rs in Crores)

Particulars	Q1 FY20	Q1 FY19	% Change
EBITDA	416	200	108%
<i>EBITDA %</i>	<i>31%</i>	<i>21%</i>	
Profit Before Tax after Exceptional Items	368	160	131%
Net Profit after Tax	301	124	144%

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)

For more information contact:

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Email: ajay.desai@alembic.co.in	Email: mitanshu.shah@alembic.co.in



ALEMBIC PHARMACEUTICALS LIMITED

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website : www.alembicpharmaceuticals.com • E-mail : alembic@alembic.co.in • CIN : L24230GJ2010PLC061123



Alembic Pharmaceuticals Limited

Investor presentation – June 2020

BSE & NSE: APLLTD

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	Formed a JV, Rhizen, 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	Formed a JV, Aleor, for dermatology portfolio
2017	Acquired Orit Laboratories LLC, USA
2018	FDA approves Aleor's dermatology facility Highest ever investment commitment across four new manufacturing facilities
2019	Formed a JV, to enter China, FDA approves Oncology oral solid facility
2020	US front-end achieved milestone of crossing \$ 250 Mn Sales in FY20

Financial Highlights



INR Bn

Particulars	Q1 FY21	Q1 FY20	Growth	YTD FY20
Net Sales	13.41	9.49	41%	46.06
EBIDTA Pre R&D	5.49	3.31	66%	18.15
<i>Margin %</i>	<i>41%</i>	<i>35%</i>		<i>39%</i>
R&D	1.41	1.39	2%	6.45
<i>R&D %</i>	<i>11%</i>	<i>15%</i>		<i>14%</i>
EBIDTA Post R&D	4.16	2.00	108%	12.13
<i>Margin %</i>	<i>31%</i>	<i>21%</i>		<i>26%</i>
Net Profit	3.01	1.24	144%	8.29
Capex	1.42	1.74		6.97
Debt-Equity (Net)	0.33	0.35		0.52

Business snapshot – Q1FY21

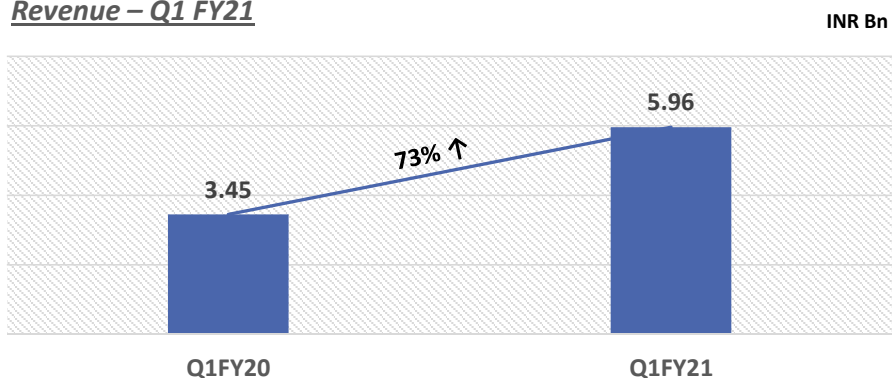


	Formulations			API	Total
	Generics		Branded		
	US	Ex-US	India		
Revenue Q1FY21 (INR Bn)	5.96	1.75	3.06	2.64	13.41
Q1FY21 Revenue Contribution					
Growth Q1FY21 over Q1FY20	↑ 73%	↑ 62%	↓ -6%	↑ 54%	↑ 41%
Growth Q1FY21 over Q4FY20	↑ 3%	↑ 32%	↓ -11%	↑ 70%	↑ 11%

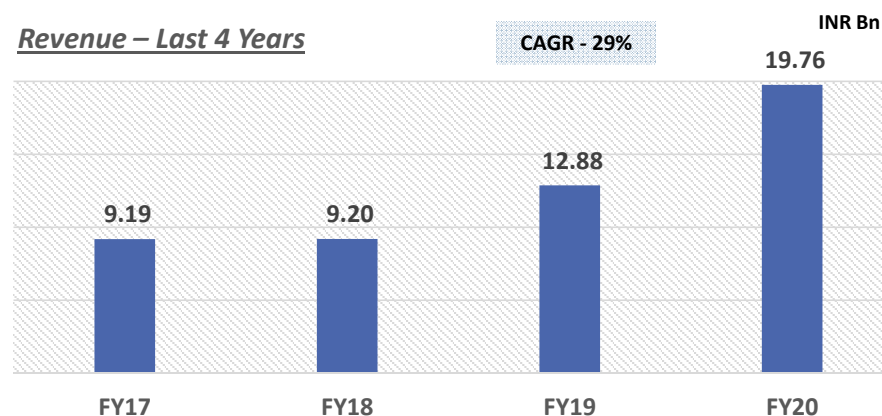
US Generic



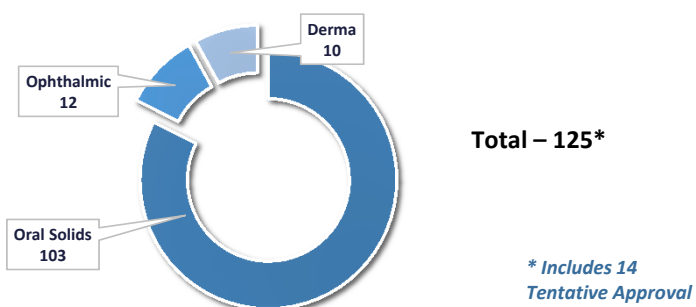
Revenue – Q1 FY21



Revenue – Last 4 Years



Approved ANDAs



- Well-established US front end having strong customer base
- Expanded our capabilities to deliver a diverse portfolio to the US market
- 72 products launched through the US front end (3 launched in Q1FY21), 7 products are on partner label
- 5 products planned to be launch in Q2FY21

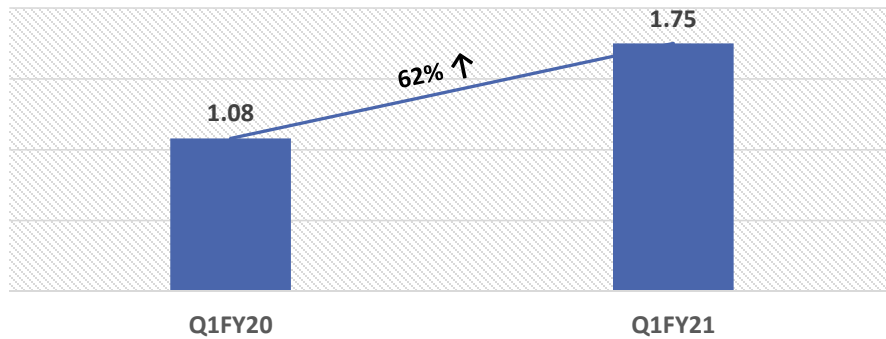
Q1 FY21 : - 8 ANDA Filings, 4 Final Approvals
 Cumulative : - 191 ANDA Filings, 125 Approvals* and 79 Products Launched so far

Ex-US Generics



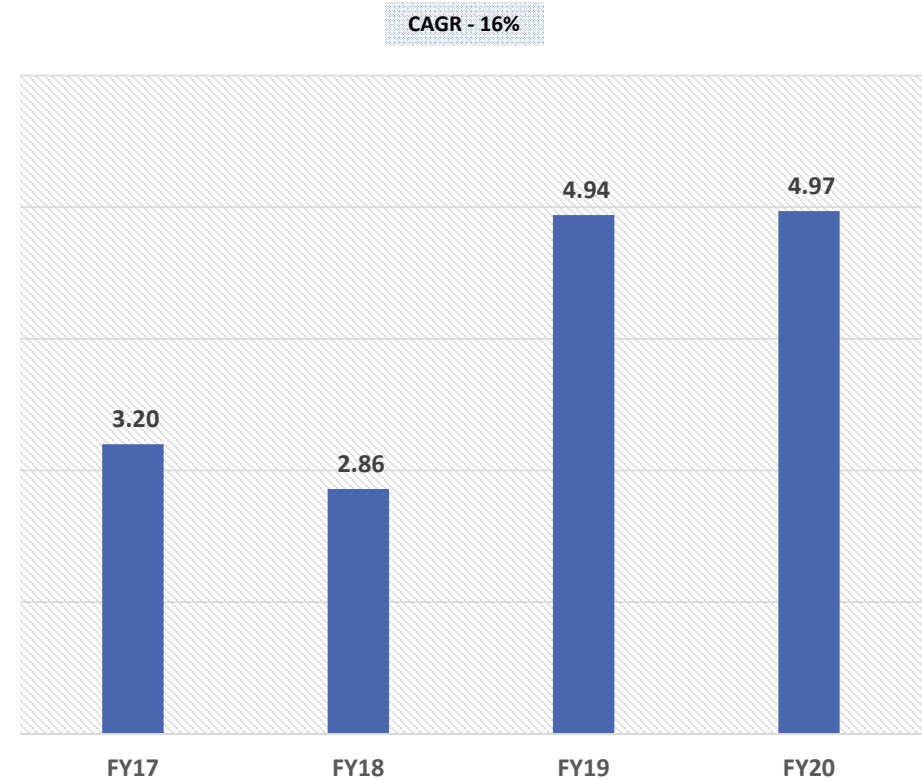
Revenue : Q1 FY21

INR Bn



Revenue – Last 4 Years

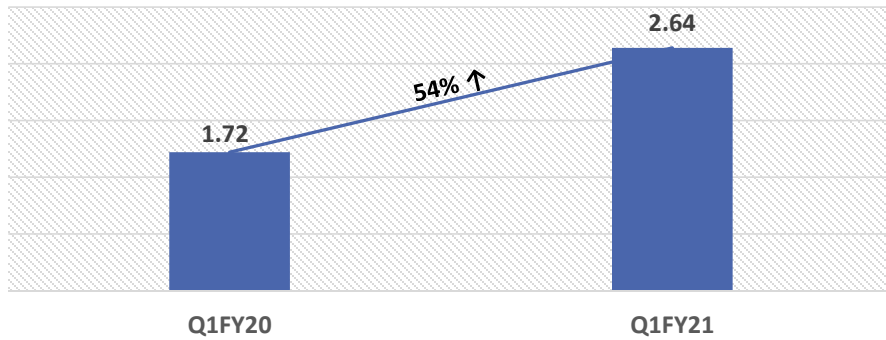
INR Bn



- Ex-US driven by partnership
- Presence in following markets
 - Europe, Canada, Australia, Brazil and South Africa
- The business will focus on new launches across key markets
- Plant successfully audited by key regulatory authorities across the globe

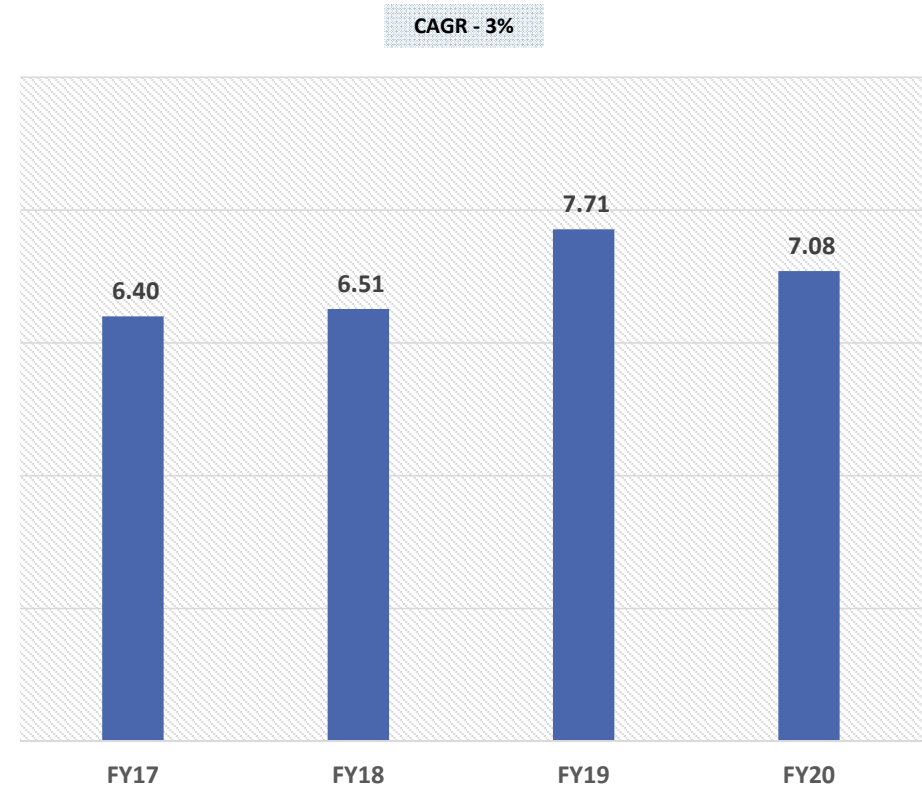
Revenue : Q1 FY21

INR Bn



Revenue – Last 4 Years

INR Bn

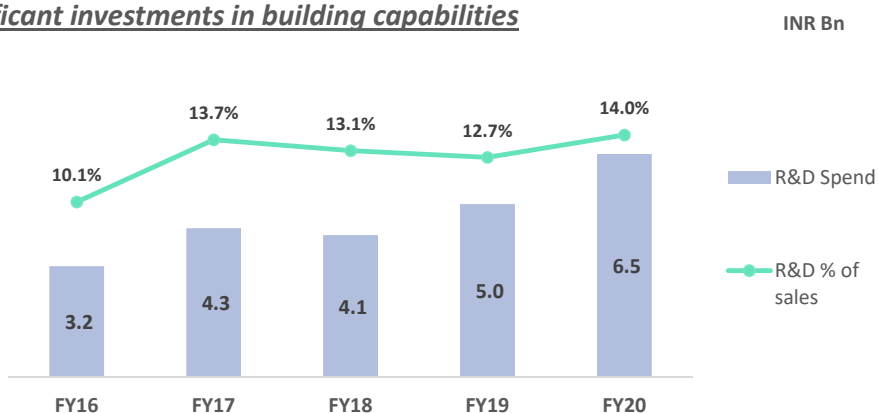


- Sales across geographies as preferred supplier
- Investing in plants to create additional capacities
- FDA Compliant plants
- State of the art R&D center and Process development lab
- 109 DMF filings on cumulative basis

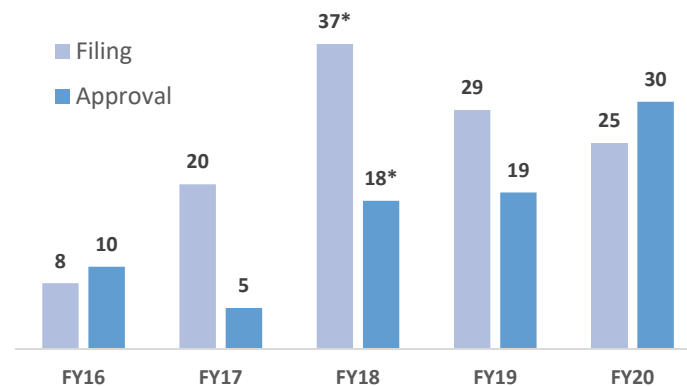
R&D



Significant investments in building capabilities



ANDA – Accelerated filings & approvals



* 11 Filings & 7 Approvals were contributed by acquisition of Orit,US in FY18

Diversified Portfolio

Dosage Form	FY15	FY20
Oral Solids	✓	✓
Injectable	✗	✓
Oncology	✗	✓
Dermatology	✗	✓
Ophthalmology	✗	✓
Biologics	✗	✗
NCEs	✓	✓

R&D Capabilities

Formulation : Vadodara, Hyderabad and USA

API : Vadodara and Hyderabad

Bio Centre : Vadodara

1200+ R&D employees with diverse skill sets

State of the art facilities and infrastructure



Location	Dosage Form	Audit/Filing status
International Generics		
F1 – Panelav	General Oral Solids	Mar'20*
F2 – Panelav	Oncology Oral Solids	Jun'19*
	Oncology Injectables	H2FY21#
F3 – Karkhadi	General Injectables Ophthalmic	Jan'20#
F4 – Jarod	General Oral Solids	Jun'20#
Aleor (JV) - Karkhadi	Various derma forms	Jan'20*
API		
API I & II – Panelav		Dec'18*
API III – Karkhadi		Jan'20*

* Last USFDA Inspection
Filing/Expected filing



F2 - Panelav



F3 - Karkhadi



F4 - Jarod



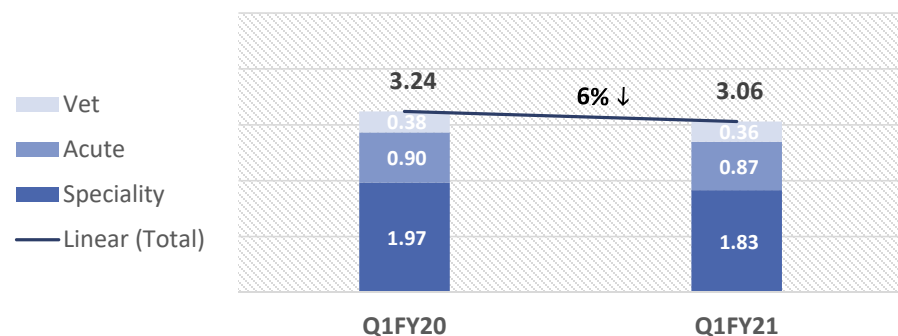
Aleor (JV) - Karkhadi

Branded Business



Revenue – Q4 FY20

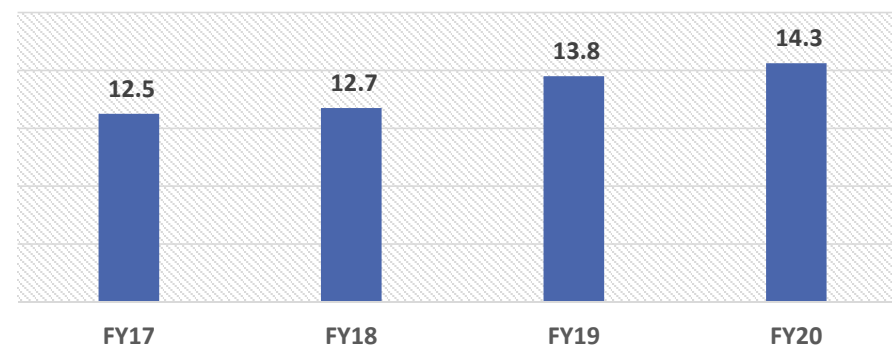
INR Bn



Revenue – Last 4 Years

CAGR - 4%

INR Bn



Marketing organization

- 5000 + Marketing team
- 17 Marketing divisions
- 16.75% Product portfolio in NLEM
- Caters to around 1,75,000 Doctors in India

Manufacturing facility

- Sikkim

Key achievements

- 3 Brands in top 300
- Market share is 1.5% of Indian Pharma space

Growth drivers

- Emphasis on Specialty segment
- 93% new launches in specialty

Therapy-wise Performance Q1 FY21

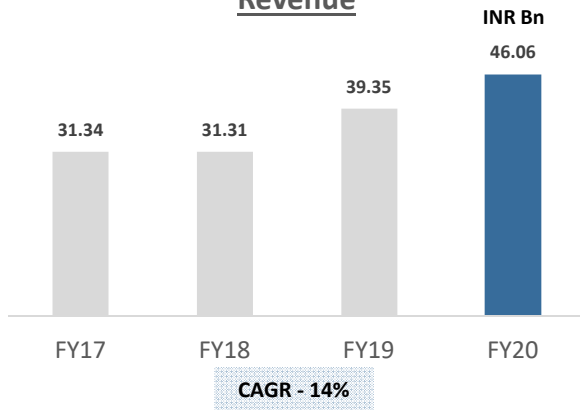


Therapy (%)	Q1 FY21				Q1 FY20			
	Therapy Growth % (ORG)	Market Share % (ORG)	Alembic Growth % (ORG)	Alembic Growth % (PRIM)	Therapy Growth % (ORG)	Market Share % (ORG)	Alembic Growth % (ORG)	Alembic Growth % (PRIM)
Cardiology	12	2.1	11	19	12	2.1	8	1
Gynecology	-11	2.7	-17	-30	13	2.9	9	5
Gastrology	-8	1.5	-7	-1	9	1.4	0	-20
Anti Diabetic	10	1.5	7	10	14	1.6	6	0
Orthopaedic	-10	0.9	-20	-32	11	1.0	19	2
Nephro / Uro	-6	2.2	5	15	13	2.0	1	-18
Ophthalmology	-19	1.1	-37	-48	13	1.5	8	17
Dermatological	-5	0.2	-56	-63	9	0.4	8	-13
Anti Infective	-25	3.6	0	3	11	2.7	8	-6
Cold & Cough	-5	4.0	-19	-25	6	4.7	10	4
OVERALL	-5	1.4	-6	-7	11	1.4	8	-4

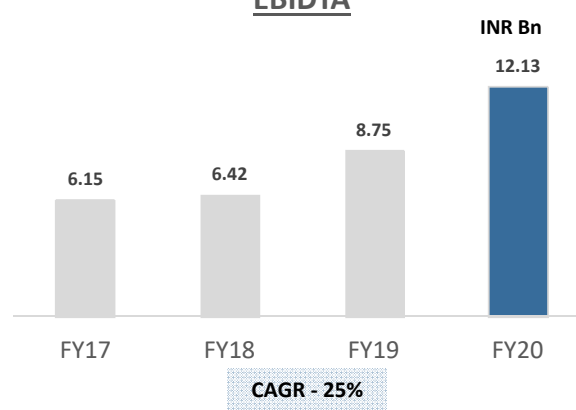
Financials : *Generating consistent returns*



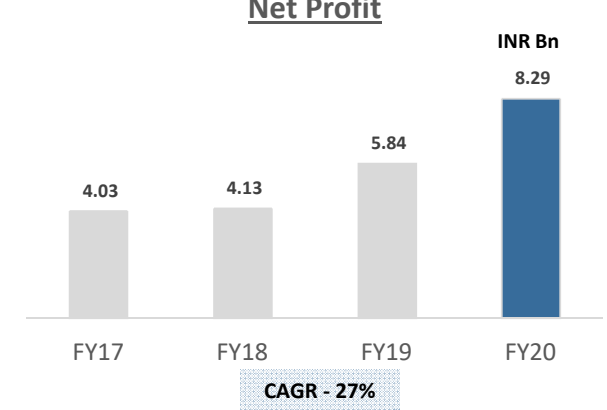
Revenue



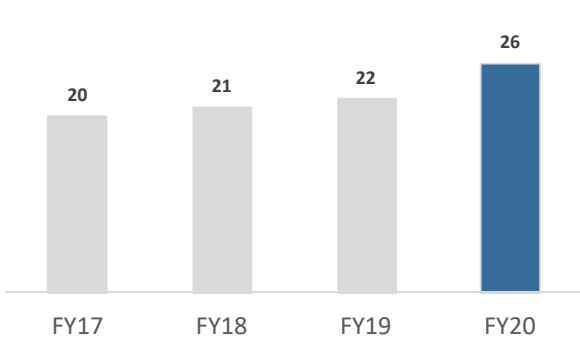
EBIDTA



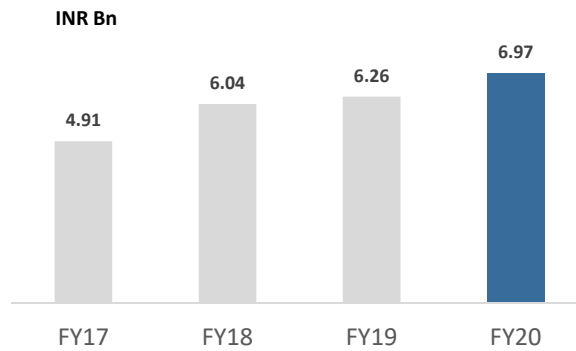
Net Profit



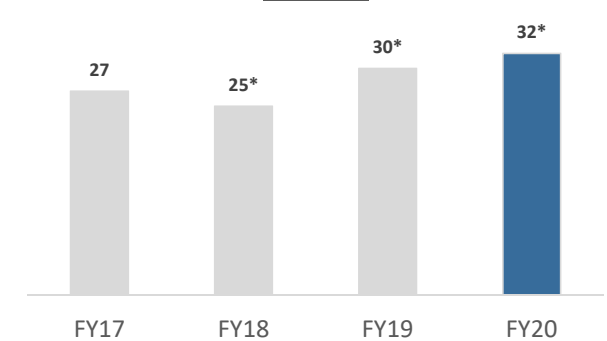
EBIDTA margin %



Capex



ROCE %



* Capital excludes New Projects

Thank you



Safe Harbour Agreement:

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.

