

Date: 10th November, 2021

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 30th September, 2021.

We enclose herewith the following:

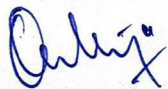
- a) (i) Consolidated Unaudited Financial Results for the quarter and half year ended 30th September, 2021.
(ii) Consolidated Statement of Assets and Liabilities as at 30th September, 2021.
(iii) Consolidated Cash Flow Statement for the half year ended 30th September, 2021.
- b) (i) Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2021:
(ii) Standalone Statement of Assets and Liabilities as at 30th September, 2021.
(iii) Standalone Cash Flow Statement for the half year ended 30th September, 2021
- c) Limited Review Report by Statutory Auditors on Consolidated and Standalone Unaudited Financial Results.
- d) Press Release.
- e) Investor Presentation.

The time of commencement of the Board Meeting was 12:20 p.m. and the time of conclusion was 1:45 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

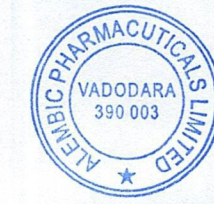
Encl.: A/a.

ALEMBIC PHARMACEUTICALS LIMITED

Statement of Consolidated Unaudited Financial Results for the quarter and half year ended 30th September, 2021.

Rs. in Crores

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1	Revenue from Operations	1,292.32	1,326.03	1,457.10	2,618.35	2,798.41	5,393.13
2	Other Income	2.20	1.88	3.22	4.08	3.54	10.02
3	Total Income	1,294.52	1,327.91	1,460.32	2,622.43	2,801.95	5,403.14
4	Expenses						
	(a) Cost of Materials consumed	248.94	288.91	324.14	537.85	581.38	1,185.35
	(b) Purchase of stock-in-trade	78.39	115.79	71.62	194.18	120.88	265.92
	(c) Changes in Inventories of finished goods, Stock in trade and WIP	5.56	(19.63)	(83.77)	(14.06)	(52.50)	(193.93)
	(d) Employee benefits expense	293.17	289.89	276.08	583.06	551.44	1,051.17
	(e) Finance Costs	4.58	2.11	4.48	6.70	11.15	16.02
	(f) Depreciation & Amortization Expense	54.60	53.15	43.78	107.75	85.28	183.47
	(g) Other Expenses	409.03	415.14	425.60	824.16	746.43	1,527.06
	Total Expenses	1,094.28	1,145.37	1,061.93	2,239.64	2,044.06	4,035.06
5	Profit before tax	200.24	182.55	398.39	382.79	757.89	1,368.08
6	Tax Expense						
	(i) Current Tax	35.50	42.02	73.93	77.52	141.04	255.47
	(ii) Deferred Tax	4.01	(7.82)	(0.95)	(3.81)	(1.29)	(9.56)
	(iii) Short /(Excess) Tax Provision	-	-	-	-	-	7.41
7	Profit for the Period before Share of Profit / (Loss) of Associates and Joint Ventures	160.73	148.35	325.42	309.08	618.15	1,114.76
8	Share of Profit / (Loss) of Associates & Joint Ventures	3.25	9.92	(0.16)	13.17	0.28	31.74
9	Net Profit after taxes and Share of Profit / (Loss) of Associates and Joint Ventures but before non-controlling interests	163.99	158.27	325.26	322.26	618.43	1,146.50
10	Non-controlling interests	5.31	6.25	8.12	11.55	16.40	31.61
11	Net Profit after taxes, non-controlling interests and share of Profit / (Loss) of Associates and Joint Ventures	169.29	164.52	333.37	333.81	634.83	1,178.11
12	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit / (loss)	5.04	(5.49)	(0.96)	(0.45)	(7.54)	(1.25)
	(ii) Income tax relating to items that will not be reclassified to profit / (loss)	(0.88)	0.95	0.16	0.07	1.30	0.19
B	(i) Items that will be reclassified to profit / (loss)	(0.31)	1.88	(1.85)	1.57	(2.13)	(2.62)
	Total Other Comprehensive Income (A+B)	3.85	(2.66)	(2.65)	1.20	(8.37)	(3.69)
13	Total Comprehensive Income for the period (9+12)	167.84	155.61	322.60	323.45	610.06	1,142.81
	Attributable to:						
	- Non-controlling interests	(5.30)	(6.27)	(8.15)	(11.57)	(16.44)	(31.69)
	- Owners of the Company	173.14	161.88	330.75	335.02	626.51	1,174.50
14	Earnings per share - Basic & Diluted (in Rs.)	8.61	8.37	17.24	16.98	33.25	60.81
15	Paid up Equity Share Capital (Face Value of Rs 2/- each)	39.31	39.31	39.31	39.31	39.31	39.31
16	Other Equity						5,088.30



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 Additional information to investors are provided hereunder:

Rs. in Crores

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
Research and Development Expenses	167.83	167.21	184.58	335.03	327.19	670.00

- 3 The Company is engaged in Pharmaceuticals business only and therefore, there is only one reportable segment.
- 4 The details of outstanding commercial papers as on 30th September, 2021 are given hereunder. The interest and principal amounts for previously issued commercial papers have been paid on their respective due date(s).

ISIN	Issue Date	Due date	Rs. in Crores
INE901L14938	29th July, 2021	27th October, 2021	200.00
INE901L14946	25th August, 2021	23rd November, 2021	150.00

- 5 The Company is rated by leading credit agency CRISIL. The rating "AA+/Stable" and "CRISIL A1+" has been assigned for long term and short term facility respectively.
- 6 Additional disclosures as per Regulation 52(4) and Regulation 54(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given hereunder:

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
a	Debt-Equity Ratio (in times) Debt / Net Worth [Debt : Total Debt (Short term + Long term) Net worth : Share Capital + Other Equity]	0.2	0.1	0.1	0.2	0.1	0.1
b	Debt Service Coverage Ratio (in times) (Profit before tax+interest) / (Interest + schedule principal repayments of Long term debt)	13.3	14.0	16.1	14.0	14.7	16.7
c	Interest Service Coverage Ratio (in times) (Profit before tax+interest)/ Interest	13.3	14.0	16.1	14.0	14.7	16.7
d	Debt redemption reserve (Rs. in Crores)	125.0	125.0	83.3	125.0	83.3	125.0
e	Net Worth (Rs. in Crores)	5187.3	5289.5	4579.6	5187.3	4579.6	5127.6
f	Current Ratio (in times) Current Asset / Current Liabilities	1.5	1.8	2.5	1.5	2.5	2.0
q	Long Term Debt to working capital (in times) Long Term Borrowings (incl. Current Maturities)/ (Current Assets - Current Liabilities)	0.4	0.3	0.4	0.4	0.4	0.3
h	Bad Debts to Accounts Receivable Ratio (%) Bad Debts / Average Accounts Receivable	-	-	-	-	-	0.03%
i	Current Liability Ratio (in times) Current Liabilities / Total Liabilities	0.9	0.8	0.6	0.9	0.6	0.8
j	Total Debts to Total Assets (in times) (Long term Borrowings + Short Term Borrowings+ Lease liability)/ Total Assets	0.1	0.1	0.1	0.1	0.1	0.1
k	Debtors Turnover Ratio (in times) (Value of Sales and Service / Average Debtor) Annualised	11.7	12.0	7.8	11.9	7.3	8.7
l	Inventory Turnover (in times) (Sale of products / Average Inventory) Annualised	5.0	5.1	6.8	5.1	6.4	5.8
m	Operating Margin (%) EBITDA / Revenue from Operations	20.7%	19.2%	31.2%	19.9%	31.1%	30.2%
n	Net Profit Margin (%) (Net Profit after taxes, non-controlling interests and share of Profit/(Loss) of Associates and Joint Ventures)/ Revenue from Operations	13.1%	12.4%	22.9%	12.7%	22.7%	21.8%
o	Asset Coverage Ratio (in times) (As per formula prescribed under SEBI Circular No. SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 Dated 12-11-2020.)	5.6	9.7	7.0	5.6	7.0	9.49

- 7 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 : 10th November, 2021



For Alembic Pharmaceuticals Limited

(Signature)
Chirayu Amin
Chairman and CEO

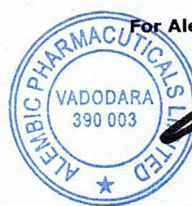
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Alembic Pharmaceuticals Limited

Statement of Assets and Liabilities - Consolidated

Rs. in Crores

Particulars	As at 30th September, 2021 (Unaudited)	As at 31st March, 2021 (Audited)
A ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	1,732.74	1,703.74
(b) Capital work-in-progress	2,104.00	1,944.28
(c) Other Intangible assets	80.77	85.55
(d) Intangible assets under development	255.40	237.39
(e) Financial Assets :-		
(i) Investments	40.45	0.45
(ii) Investment accounted for using Equity Method	62.27	48.86
(f) Other non-current assets	116.64	110.81
2 Current assets		
(a) Inventories	1,499.92	1,486.15
(b) Financial Assets		
- Investments	155.87	186.97
- Trade receivables	527.51	348.58
- Cash and Bank Balance	125.59	98.06
- Bank balances other than cash and cash equivalents	54.02	7.78
- Other financial assets	40.46	51.62
(c) Current Tax Assets (Net)	13.45	16.60
(d) Other current assets	326.05	382.14
TOTAL - ASSETS	7,135.14	6,708.98
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	39.31	39.31
(b) Other Equity	5,148.00	5,088.30
Equity attributable to owners of the Company		
(c) Non-controlling interests	5,187.32	5,127.61
	(72.21)	(60.64)
Total Equity	5,115.10	5,066.97
2 Non-current liabilities		
(a) Financial liabilities		
- Borrowings	-	199.89
- Lease liabilities	77.65	71.54
(b) Provisions	98.36	85.52
(c) Deferred tax liabilities (net)	0.01	4.21
3 Current liabilities		
(a) Financial liabilities		
- Borrowings	849.90	299.90
- Lease liabilities	13.95	12.28
- Trade payables		
A) Due to Micro and Small Enterprises	4.97	15.64
B) Due to other than Micro and Small Enterprises	599.22	653.13
- Other financial liabilities	160.29	168.56
(b) Other current liabilities	140.16	77.19
(c) Provisions	59.40	51.99
(d) Current Tax Liabilities (Net)	16.14	2.15
TOTAL - EQUITY AND LIABILITIES	7,135.14	6,708.98



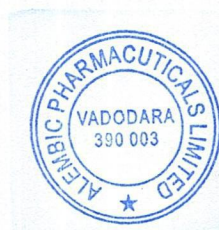
For Alembic Pharmaceuticals Limited

Chirayu Amin
Chairman and CEO

Place : Vadodara
Date : 10th November, 2021

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Particulars	For the Half year	For the Half year
	ended 30th September, 2021 (Unaudited)	ended 30th September, 2020 (Unaudited)
A CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Profit before tax after exceptional item	382.79	757.89
Adjustments for:		
Depreciation and amortisation	107.75	85.28
Interest charged	6.70	11.15
Interest Income	(0.97)	(0.52)
Dividend Income / Gain on Sales of Investments	(1.64)	(2.96)
Unrealised foreign exchange gain / (loss) (net)	18.97	(16.55)
Fair value (gain)/ loss on financial instruments at fair value through profit or loss	(0.33)	-
Provision / write off for doubtful trade receivables	0.08	0.32
Sundry balances written off / written Back (net)	0.07	(0.09)
Remeasurement of Defined benefit obligations	(0.45)	(7.54)
Loss/(Profit) on sale of Asset	(0.60)	0.00
Operating Profit before change in working capital	512.38	826.98
Working capital changes:		
(Increase) In Inventories	(13.77)	(93.00)
(Increase)/Decrease In Trade Receivables	(185.94)	196.15
(Increase)/Decrease In Other Assets	63.25	(79.07)
Increase /(Decrease) In Trade Payables	(65.03)	145.51
Increase In Other Liabilities	21.16	2.48
Increase In Provisions	20.25	30.22
Cash generated from operations	352.29	1,029.27
Direct taxes paid (Net of refunds)	(60.84)	(105.31)
Net Cash inflow from Operating Activities (A)	291.45	923.96
B CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from Sale of Asset	1.27	-
Interest received	0.97	0.52
Dividend /Gain on Sale of Investments received	1.64	2.96
Purchase of Property, Plant & Equipments, intangible assets and Capital Advance	(274.09)	(279.44)
Investment in Associate / Joint Venture	(40.00)	(0.46)
(Purchase)/ sale of current investments (net)	31.43	-
Net Cash inflow from Investing Activities (B)	(278.79)	(276.42)
C CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from issue of QIP (net of expenses)	-	734.08
Repayment of borrowings	-	(279.27)
Net increase / (decrease) in short term borrowings	349.99	(859.81)
Payment of lease liabilities	(10.02)	(9.24)
Increase in Restricted Bank Balances other than Cash & Cash Equivalents	(45.79)	0.02
Dividends paid (including distribution tax)	(275.19)	-
Interest and other finance costs (including borrowing cost capitalised)	(3.90)	(25.37)
Net Cash inflow from Financing Activities (C)	15.09	(439.59)
I Net (decrease)/increase in cash and cash equivalents (A+B+C)	27.75	207.95
II. a) Cash and cash equivalents at the beginning of the Year	98.06	71.84
b) Effect of exchange differences on restatement of foreign currency cash and cash equivalents	(0.23)	(6.83)
III. Cash and cash equivalents at the end of the period (I+II)	125.59	272.96
IV. Cash and cash equivalents at the end of the period		
Balances with Banks	125.36	272.67
Cash on hand	0.23	0.29
Cash and cash equivalents	125.59	272.96



For Alembic Pharmaceuticals Limited

(Signature)

Chirayu Amin
Chairman and CEO

Place : Vadodara

Date : 10th November, 2021

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Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2021.

Rs. in Crores

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1	Revenue from Operations	1,189.77	1,269.69	1,400.01	2,459.46	2,658.44	5,051.44
2	Other Income	1.71	1.74	2.84	3.44	3.00	9.73
3	Total Income	1,191.48	1,271.43	1,402.84	2,462.91	2,661.44	5,061.18
4	Expenses						
	(a) Cost of Materials consumed	247.05	287.02	322.66	534.06	579.59	1,175.71
	(b) Purchase of stock-in-trade	76.59	112.83	85.72	189.43	133.71	279.33
	(c) Changes in Inventories of finished goods, Stock in trade and WIP	28.96	(17.58)	(63.82)	11.37	(25.97)	(157.13)
	(d) Employee benefits expense	266.80	261.59	250.36	528.39	499.73	948.27
	(e) Finance Costs	4.41	2.03	2.33	6.44	8.42	12.77
	(f) Depreciation & Amortization Expense	44.53	43.49	36.71	88.03	72.55	152.60
	(g) Other Expenses	333.42	348.87	348.94	682.29	591.88	1,233.03
	Total Expenses	1,001.76	1,038.24	982.89	2,040.00	1,859.91	3,644.58
5	Profit before tax	189.71	233.19	419.95	422.91	801.52	1,416.60
6	Tax Expense						
	Current Tax	33.36	40.50	71.65	73.86	134.59	241.20
7	Net profit after tax for the period	156.36	192.69	348.30	349.05	666.93	1,175.39
8	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit / (loss)	5.03	(5.44)	(0.89)	(0.41)	(7.44)	(1.06)
	(ii) Income tax relating to items that will not be reclassified to profit / (loss)	(0.88)	0.95	0.16	0.07	1.30	0.19
9	Total Comprehensive Income for the period	160.51	188.20	347.57	348.71	660.80	1,174.52
10	Earnings per share - Basic & Diluted (in Rs.)	7.95	9.80	18.02	17.76	34.93	60.67
11	Paid up Equity Share Capital (Face Value of Rs 2/- each)	39.31	39.31	39.31	39.31	39.31	39.31
12	Other Equity						5,214.93



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 Additional information to investors are provided hereunder:

Particulars	Quarter Ended			Half Year Ended		Rs. in Crores
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	Year Ended 31.03.2021
Research and Development Expenses	155.61	154.43	184.70	310.04	313.16	631.01

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

4 The details of outstanding commercial papers as on 30th September, 2021 are given hereunder. The interest and principal amounts for previously issued commercial papers have been paid on their respective due date(s).

ISIN	Issue Date	Due date	Rs. in Crores
INE901L14938	29th July, 2021	27th October, 2021	200.00
INE901L14946	25th August, 2021	23rd November, 2021	150.00

5 The Company is rated by leading credit agency CRISIL. The rating "AA+/Stable" and "CRISIL A1+" has been assigned for long term and short term facility respectively.

6 Additional disclosures as per Regulation 52(4) and Regulation 54(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given here under:

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
a	Debt-Equity Ratio (in times) Debt / Net Worth [Debt : Total Debt (Short term + Long term) Net worth : Share Capital + Other Equity]	0.2	0.1	0.1	0.2	0.1	0.1
b	Debt Service Coverage Ratio (in times) (Profit before tax+interest) / (Interest + schedule principal repayments of Long term debt)	12.6	18.0	18.4	15.1	16.3	18.0
c	Interest Service Coverage Ratio (in times) (Profit before tax+interest)/ Interest	12.6	18.0	18.4	15.1	16.3	18.0
d	Debenture redemption reserve (Rs. in Crores)	125.0	125.0	83.3	125.0	83.3	125.0
e	Net Worth (Rs. in Crores)	5327.6	5442.5	4740.5	5327.6	4740.5	5254.2
f	Current Ratio (in times) Current Asset / Current Liabilities	1.5	1.9	2.8	1.5	2.8	2.1
g	Long Term Debt to working capital (in times) Long Term Borrowings (incl. Current Maturities)/ (Current Assets - Current Liabilities)	0.4	0.3	0.4	0.4	0.4	0.3
h	Bad Debts to Accounts Receivable Ratio (%) Bad Debts/ Average Accounts Receivable	-	-	-	-	-	0.03%
i	Current Liability Ratio (in times) Current Liabilities / Total Liabilities	0.9	0.8	0.5	0.9	0.5	0.7
j	Total Debts to Total Assets (in times) (Long term Borrowings + Short Term Borrowings+ Lease liability)/ Total Assets	0.1	0.1	0.1	0.1	0.1	0.1
k	Debtors Turnover Ratio (in times) (Value of Sales and Service / Average Debtor) Annualised	9.4	9.7	7.6	9.7	7.0	8.3
l	Inventory Turnover (times) (Sale of products / Average Inventory) Annualised	5.5	5.7	7.6	5.7	7.1	6.3
m	Operating Margin (%) (EBITDA excl. other income) / Revenue from Operations	20.1%	22.0%	32.8%	21.0%	33.2%	31.3%
n	Net Profit Margin (%) Net Profit after taxes / Revenue from Operations	13.1%	15.2%	24.9%	14.2%	25.1%	23.3%
o	Asset Coverage Ratio (in times) (As per formula prescribed under SEBI Circular No. SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 Dated 12-11-2020.)	6.2	10.8	7.9	6.2	7.9	10.5

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



For Alembic Pharmaceuticals Limited

Chirayu Amin
Chairman and CEO

Place : Vadodara
Date : 10th November, 2021

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Alembic Pharmaceuticals Limited

Statement of Assets and Liabilities - Standalone

Rs. in Crores

Particulars		As at 30th September, 2021 (Unaudited)	As at 31st March, 2021 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	1,463.52	1,452.83
	(b) Capital work-in-progress	2,089.81	1,927.63
	(c) Investment Property	8.35	8.35
	(d) Financial Assets:-		
	(i) Non-current investments	1,073.25	978.25
	(e) Other non-current assets	35.12	35.17
2	Current assets		
	(a) Inventories	1,298.71	1,316.78
	(b) Financial Assets		
	- Investments	155.50	186.97
	- Trade receivables	601.87	407.90
	- Cash and cash equivalents	59.96	53.44
	- Bank balances other than cash and cash equivalents	54.02	7.78
	- Others financial assets	39.92	51.09
	(c) Current Tax Assets (Net)	8.82	8.78
	(d) Other current assets	293.82	341.21
	TOTAL - ASSETS	7,182.67	6,776.18
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	39.31	39.31
	(b) Other Equity	5,288.32	5,214.93
2	Non-current liabilities		
	(a) Financial liabilities		
	- Borrowings	-	199.89
	- Lease liabilities	63.94	67.73
	(b) Provisions	97.35	84.73
	(c) Deferred tax liabilities (net)	46.26	46.12
3	Current liabilities		
	(a) Financial liabilities		
	- Borrowings	849.90	299.90
	- Lease liabilities	12.96	12.17
	- Trade payables		
	A) Due to Micro and Small Enterprises	4.00	15.31
	B) Due to other than Micro and Small Enterprises	409.86	501.63
	- Other financial liabilities	157.22	165.64
	(b) Other current liabilities	138.91	75.49
	(c) Provisions	58.93	51.60
	(d) Current Tax Liabilities (Net)	15.69	1.72
	TOTAL - EQUITY AND LIABILITIES	7,182.67	6,776.18

Place : Vadodara
Date : 10th November, 2021



For Alembic Pharmaceuticals Limited

[Signature]
Chirayu Amin
Chairman and CEO

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ALEMBIC PHARMACEUTICALS LIMITED

Standalone Statement of Cash Flows For the Half year ended 30th September, 2021

Rs. In Crores

Particulars	For the Half year	For the Half year
	ended 30th September, 2021 (Unaudited)	ended 30th September, 2020 (Unaudited)
A CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Profit before tax after exceptional item	422.91	801.52
Adjustments for:		
Depreciation and amortisation	88.03	72.55
Interest charged	6.44	8.42
Interest Income	(0.97)	(0.27)
Dividend Income /Gain on Sale of Investments	(0.89)	(2.49)
Unrealised foreign exchange gain / (loss) (net)	19.14	(16.62)
Fair value (gain)/ loss on financial instruments at fair value through profit or loss	(0.32)	-
Provision / write off for doubtful trade receivables	0.08	0.32
Sundry balances written off / written Back (net)	0.07	(0.09)
Remeasurement of Defined benefit obligations	(0.41)	(7.44)
Loss/(Profit) on sale of Asset	(0.60)	0.00
Operating Profit before change in working capital	533.48	855.90
Working capital changes:		
(Increase) / Decrease In Inventories	18.07	(58.37)
(Increase) / Decrease In Trade Receivables	(201.65)	54.52
(Increase) / Decrease In Other Assets	59.83	(99.54)
Increase / (Decrease) In Trade Payables	(103.50)	220.30
Increase In Other Liabilities	21.75	4.39
Increase In Provisions	19.94	29.81
Cash generated from operations	347.93	1,006.99
Direct taxes paid (Net of refunds)	(59.85)	(99.00)
Net Cash inflow from Operating Activities (A)	288.08	908.00
B CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from Sale of Asset	1.27	-
Loan to subsidiary company (Net)	-	(14.76)
Interest received	0.97	0.27
Dividend /Gain on Sale of Investments received	0.89	2.49
Purchase of property, plant & equipment, intangible assets and Capital Advance	(236.65)	(254.56)
Investment in Subsidiary / LLP	(95.00)	(65.00)
(Purchase)/ sale of current investments (net)	31.80	-
Net Cash inflow from Investing Activities (B)	(296.72)	(331.55)
C CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from issue of QIP (net of expenses)	-	734.08
Repayment of borrowings	-	(279.27)
Net increase / (decrease) in working capital demand loans	349.99	(799.35)
Payment of lease liabilities	(9.60)	(9.05)
Increase in Restricted Bank Balances other than Cash & Cash Equivalents	(45.79)	0.02
Dividends paid (including distribution tax)	(275.19)	-
Interest and other finance costs (including borrowing cost capitalised)	(4.02)	(22.84)
Net Cash inflow from Financing Activities (C)	15.39	(376.42)
I Net (decrease)/increase in cash and cash equivalents (A+B+C)	6.75	200.03
II. a) Cash and cash equivalents at the beginning of the Year	53.44	28.22
b) Effect of exchange differences on restatement of foreign currency cash and cash equivalents	(0.23)	(6.83)
III. Cash and cash equivalents at the end of the period (I+II)	59.96	221.41
IV. Cash and cash equivalents at the end of the period		
Balances with Banks	59.75	221.13
Cash on hand	0.21	0.29
Cash and cash equivalents	59.96	221.42

Place : Vadodara

Date : 10th November, 2021

 Visit us at www.alembicpharmaceuticals.com


For Alembic Pharmaceuticals Limited

Chirayu Amin
Chairman and CEO

INDEPENDENT AUDITORS' REVIEW REPORT ON THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

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 collectively referred as "the Group"), and its share of the net profit after tax and the total comprehensive income of its associates for the quarter and half year ended on September 30, 2021 (herein after referred to as "the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company'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.

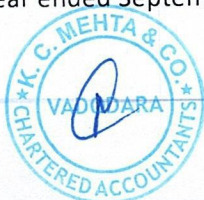
We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the entities as mentioned under **Annexure 1**.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report 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 and Regulation 52 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.

Other Matters

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

Aleor's auditors have modified their report on review of Interim Financial Statements for the quarter and half year ended September 30, 2021 as under:



"Basis for Modified report based on our review

As on 30th September, 2021, 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. 3,441.85 lakhs (PY. 5,401.35 lakhs).

Further, the borrowing costs for the period to be recognised as expense would be higher by Rs. 2,408.67 lakhs (PY. 3,936.06 lakhs) on account of borrowing cost attributable to Property, plant and equipment (PPE) and Intangible assets capitalized till the period ended 30th September, 2021, and accordingly Total Comprehensive Income and shareholders' funds both would have been lower by Rs. 2,408.67 lakhs (PY. 3,936.06 lakhs) with corresponding effect on Earning Per Share (EPS) of the Company for the period ended 30th September, 2021.

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. 19,977.04 lakhs (PY. 16,535.19 lakhs) and the corresponding financial liability for the NCRD would have been higher by Rs. 27,935.55 lakhs (PY. 22,085.03 lakhs)."

Corresponding interest income for the quarter amounting to ₹ 29.78 Crores (cumulative interest income till date of ₹ 279.35 Crores) has not been recognized by the Holding Company and is considered as a contingent asset. The said NCRD have been carried at cost in separate financial statements of Holding Company as per Ind AS 27.

On consolidation of financial statements (a) the said investment by Holding Company and financial liability of Subsidiary and (b) borrowing cost of Subsidiary and interest income of Holding Company 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 results of 2 subsidiaries as mentioned in paragraph 4 above included in the consolidated unaudited financial results, whose interim financial results for the quarter and half year ended on September 30, 2021 reflect as follows:

(₹ in Crores)

Particulars	Quarter ended September 30, 2021	Half year ended September 30, 2021
Total Assets	1,278.60	1,278.60
Total Revenues	322.37	682.12
Total Net profit/(loss) after tax	(5.80)	(13.02)
Total Comprehensive Income	(5.93)	(11.70)
Total Cash Inflow/(Outflow) (net)	16.23	18.55

These interim financial results have been reviewed by other auditors whose report 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 the subsidiaries is based solely on the report of the other auditors and procedure 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 information of 1 subsidiary for the quarter and half year ended on September 30, 2021 as reflected in the table below, 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, this interim financial information is not material to the Group and are as prepared by the management.

(₹ in Crores)

Particulars	Quarter ended September 30, 2021	Half year ended September 30, 2021
Total Assets	90.12	90.12
Total Revenues	0.27	0.27
Total net profit/(loss) after tax	0.03	2.91
Total Comprehensive Income	(0.16)	3.12
Total Cash Inflow/(Outflow) (net)	(11.06)	2.45

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

9. The consolidated unaudited financial results also include the Group's share of net profit after tax, and total comprehensive income for the quarter and half year ended on September 30, 2021 as mentioned below, in respect of 1 associate based on their interim financial statements/ financial information/ financial results which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group and are as prepared by the management:

(₹ in Crores)

Particulars	Quarter ended September 30, 2021	Half year ended September 30, 2021
Total net profit/(loss) after tax	(0.44)	0.25
Total Comprehensive Income	(0.44)	0.25

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

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

PJ Amin

Pritesh Amin
Partner
Membership No. 105926
UDIN: 21105926AAAACO7047
Place: Vadodara
Date: November 10, 2021



Annexure – 1

Details of entities included in Consolidated unaudited financial results of the Alembic Pharmaceuticals Limited: For the Quarter and Half Year ended on September 30, 2021

Sr. No.	Name of Entity	Relation	Consolidated /Standalone	Included in consolidation	Whether reviewed by other auditors
1	Aleor Dermaceuticals Limited	Subsidiary	Standalone	Yes	Yes
2	Alembic Pharmaceutical Inc.	Subsidiary	Consolidated	Yes	Yes
	a. Okner Realty LLC	Step down subsidiary			
	b. Alembic Labs LLC	Step down subsidiary			
3	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. Rhizen Pharmaceuticals AG	Associate of AGH			
	g. Dahlia Therapeutics SA	Associate as a subsidiary of Rhizen Pharmaceuticals AG			
	h. Rhizen Pharmaceuticals Inc.	Associate as a subsidiary of Rhizen Pharmaceuticals AG			
	i. Alembic Mami SPA *	Joint Venture			
	j. SPH Sine Alembic (Shanghai) Pharmaceutical Technology Limited**	Joint Venture			
4	Incozen Therapeutics Pvt. Ltd.	Associate	Standalone	Yes	No

* 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 7th May 2019. We are informed that the Group has invested Rs.0.46 Crores and the operations have not started till September 30, 2021 and therefore, there are no transactions for the quarter.



**INDEPENDENT AUDITORS' REVIEW REPORT ON THE STANDALONE UNAUDITED FINANCIAL RESULTS FOR
QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2021**

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 and half year ended on September 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. 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 the Statement based on our review.
2. 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 Statement 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. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standard prescribed under section 133 of the Companies Act, 2013 read with relevant Rules and other recognized accounting practices and policies thereon, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 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.

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

PJ Amin

Pritesh Amin
Partner
Membership No. 105926
UDIN: 21105926AAAACN7762
Place: Vadodara
Date: November 10, 2021



Press Release

India Formulations business up 23%

Net Profit Rs 169 crores

Vadodara, November 10th, 2021

Alembic Pharmaceuticals Limited reported its consolidated financial results for the quarter ending 30th September 2021.

Financial Highlights

- Net Sales for the quarter at Rs 1292 crores.
- Net Profit for the quarter at Rs 169 crores.
- Net sales for H-1 FY21 at Rs 2618 crores.
- Net profit for H-1 FY21 at Rs 334 crores.

Mr. Shaunak Amin, Managing Director, Alembic Pharmaceuticals Limited said “India Branded Formulation business has posted a strong growth rate for the second consecutive quarter. This is attributed to the consistent efforts to redefine our business strategy and customer relationships, leading to a strong operational performance, along with a market outperforming growth across all our key product segments and therapy areas.”

Operational Highlights

International Business

- US Generics at Rs 348 crores in the quarter and at Rs 716 Crores for H-1.
- Ex-US International Formulations at Rs 197 Crores in the quarter and at Rs 394 Crores for H-1.
- 5 ANDA approvals received during the quarter; 150 Cumulative ANDA approvals.
- 3 ANDA filings during the quarter; Cumulative ANDA filings at 214.

India Formulations Business

- India Formulations Business at Rs 509 crores in the quarter and at Rs 989 crores in the H-1.
- Acute & specialty segment grew faster than represented pharma market.

API Business

- API business at Rs 239 crores in the quarter and at Rs 519 crores for H-1.
- 3 DMF were filed in the quarter.



ALEMBIC PHARMACEUTICALS LIMITED

Summary of Total Revenue is as under:

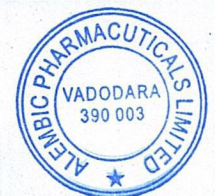
(Rs in Crores)

Particulars	Q2 FY22	Q2 FY21	% Change	H-1 FY22	H-1 FY21	% Change
Formulation						
USA	348	582	(40%)	716	1177	(39%)
Ex- US	197	197	0%	394	373	6%
India	509	415	23%	989	721	37%
API	239	263	(9%)	519	528	(2%)
Total	1292	1457	(11%)	2618	2798	(6%)

Summary of Profit is as under:

(Rs in Crores)

Particulars	Q2 FY22	Q2 FY21	% Change	H1 FY22	H1 FY21	% Change
EBITDA Pre R&D	420	628	(33%)	827	1177	(30%)
<i>EBITDA Pre R&D %</i>	33%	43%		32%	42%	
EBITDA Post R&D	268	455	(41%)	522	871	(40%)
<i>EBITDA Post R&D %</i>	21%	31%		20%	31%	
Profit Before Tax	209	406	(49%)	408	775	(47%)
Net Profit after Tax	169	333	(49%)	334	635	(47%)



ALEMBIC PHARMACEUTICALS LIMITED

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

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:

Ajay Kumar Desai Phone: +91 22 – 306 11681 Email: ajay.desai@alembic.co.in	Mitanshu Shah Phone: +91 265 – 3007630 Email: mitanshu.shah@alembic.co.in
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ALEMBIC PHARMACEUTICALS LIMITED

Alembic Pharmaceuticals Limited

Investor presentation – September 2021

Milestones



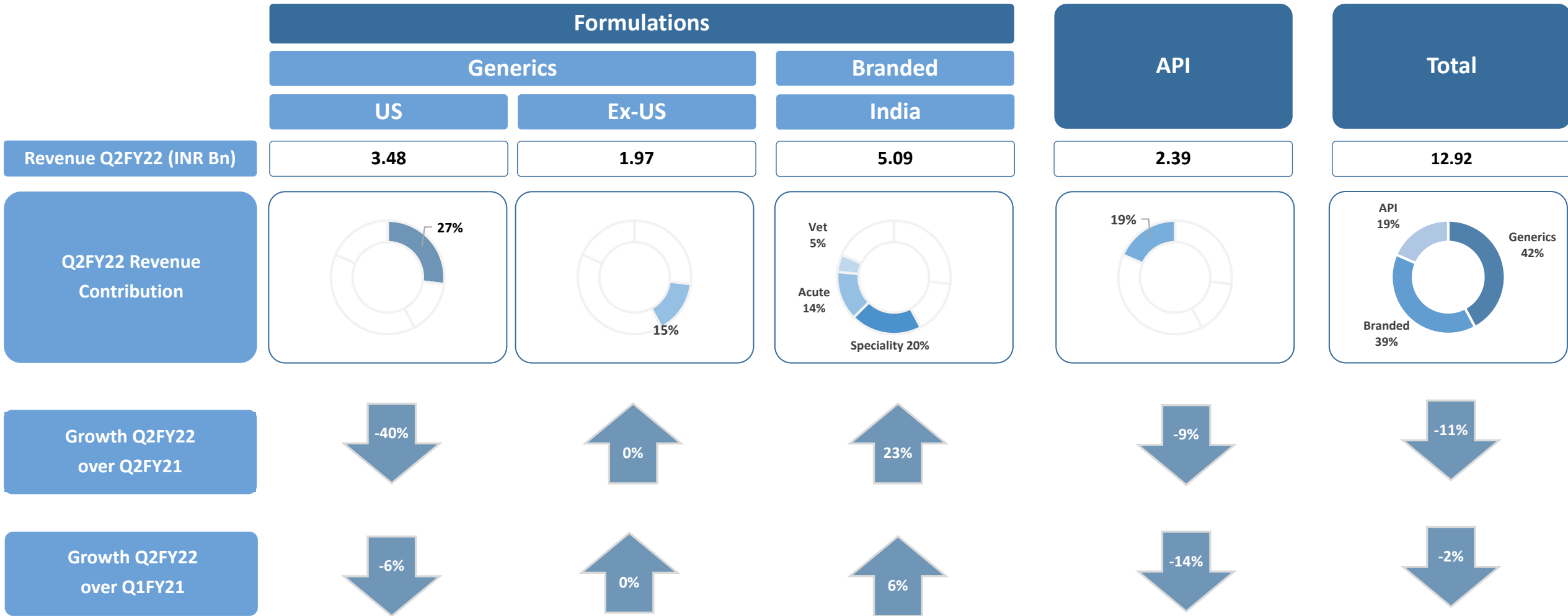
1907	Established by Amin family
2006	FDA approves API facility
2007	Acquired Dabur's Indian Cardiology, GI and Gynaecology brands
2008	FDA approves Formulation facility
2010	Pharmaceuticals business demerged from Alembic – APL listed
2012	Formed a JV, Rhizen, for NCE research
2013	Launched first NDA 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
2021	Rhizen's out-licenced novel molecule "Umbralisib (UKONIQ)" is launched by TG Therapeutics, USA for MZL and FL

Financial Highlights



Particulars							INR Bn
	Q2 FY22	Q2 FY21	Growth	H1 FY22	H1 FY21	Growth	FY21
Net Sales	12.92	14.57	-11%	26.18	27.98	-6%	53.93
EBIDTA Pre R&D	4.20	6.28	-33%	8.26	11.77	-30%	22.52
<i>Margin %</i>	<i>33%</i>	<i>43%</i>		<i>32%</i>	<i>42%</i>		<i>42%</i>
R&D	1.68	1.85	-9%	3.35	3.27	2%	6.70
<i>R&D %</i>	<i>13%</i>	<i>13%</i>		<i>13%</i>	<i>12%</i>		<i>12%</i>
EBIDTA Post R&D	2.68	4.55	-41%	5.22	8.71	-40%	16.31
<i>Margin %</i>	<i>21%</i>	<i>31%</i>		<i>20%</i>	<i>31%</i>		<i>30%</i>
Net Profit	1.69	3.33	-49%	3.34	6.35	-47%	11.78
Capex	1.33	1.68		2.57	3.11		6.87
Debt-Equity (Net)				0.10	0.07		0.04

Business snapshot – Q2FY22



Business snapshot – H1FY22



Formulations

Generics		Branded
US	Ex-US	India

API

Total

Revenue H1FY22 (INR Bn)

7.16

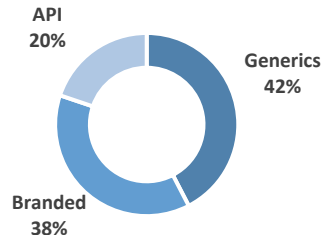
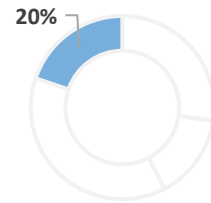
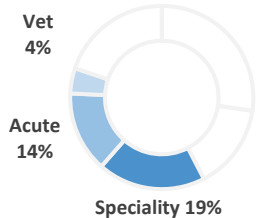
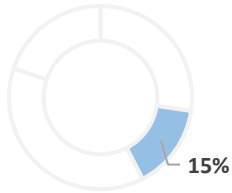
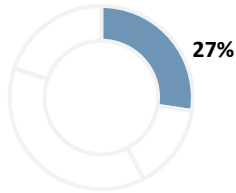
3.94

9.89

5.19

26.18

H1FY22 Revenue Contribution



Growth H1FY22 over H1FY21

-39%

6%

37%

-2%

-6%

Overview

- Well-established US front end having strong customer base
- Expanded our capabilities to deliver a diverse portfolio to the US market

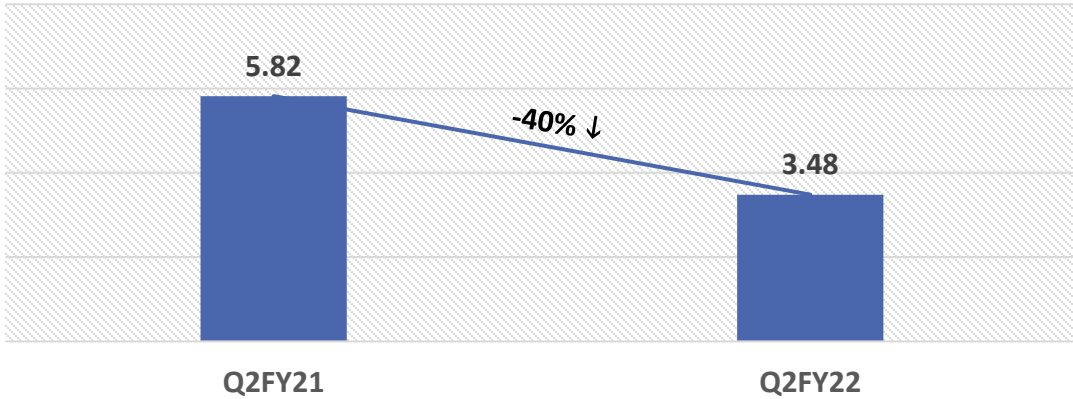
- Ex-US driven by partnership
- Long term relationship with key clients across the regulated markets like Europe, Canada, Australia, South Africa

- Marketing team of over 5,000 field colleagues, well recognized by Doctors & patients
- Diverse portfolio with steady pipeline of speciality medicines

- Inhouse API Development with vertical integration for selective formulation products
- 121 DMF Filings

Revenue – Q2 FY22

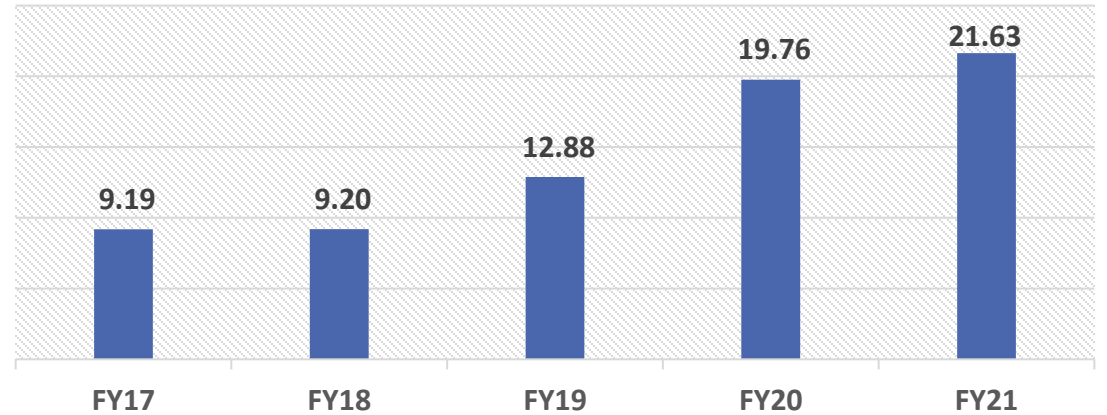
INR Bn



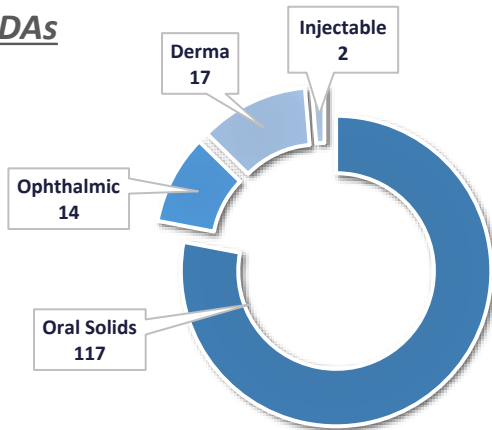
Revenue – Last 5 Years

CAGR - 24%

INR Bn



Approved ANDAs



Total – 150*

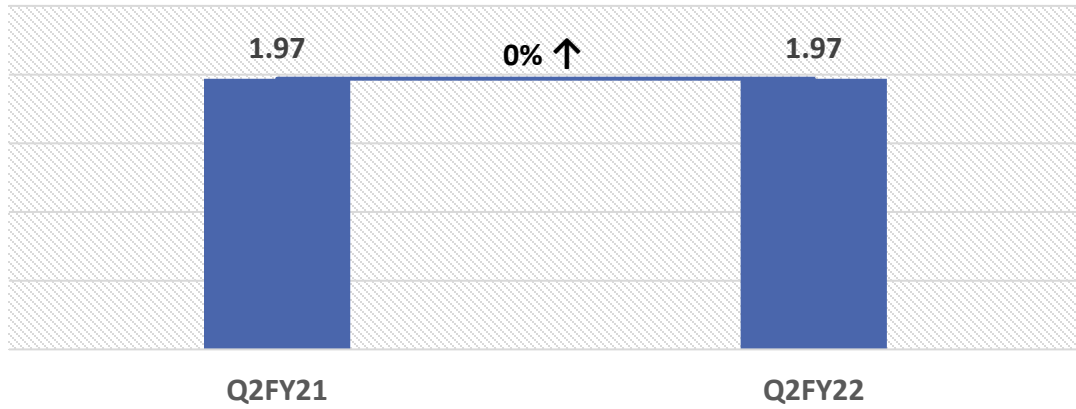
* Includes 18 Tentative Approval

Q2 FY22 :- 3 ANDA Filings, 4 Final Approvals
 H1FY22 :- 6 ANDA Filings, 9 Final Approvals
 Cumulative :- 214 ANDA Filings, 150 Approvals* and 98 Products Launched so far

- Increase in competitive intensity during H1FY22 which has led to price erosion in some large products.
- Received EIR for F3 (General injectables).
- 4 products launched in Q2FY22 and 6 in H1FY22. Cumulatively 98 products launched in the US market.
- 7 - 8 product launches in H2FY22.

Revenue : Q2 FY22

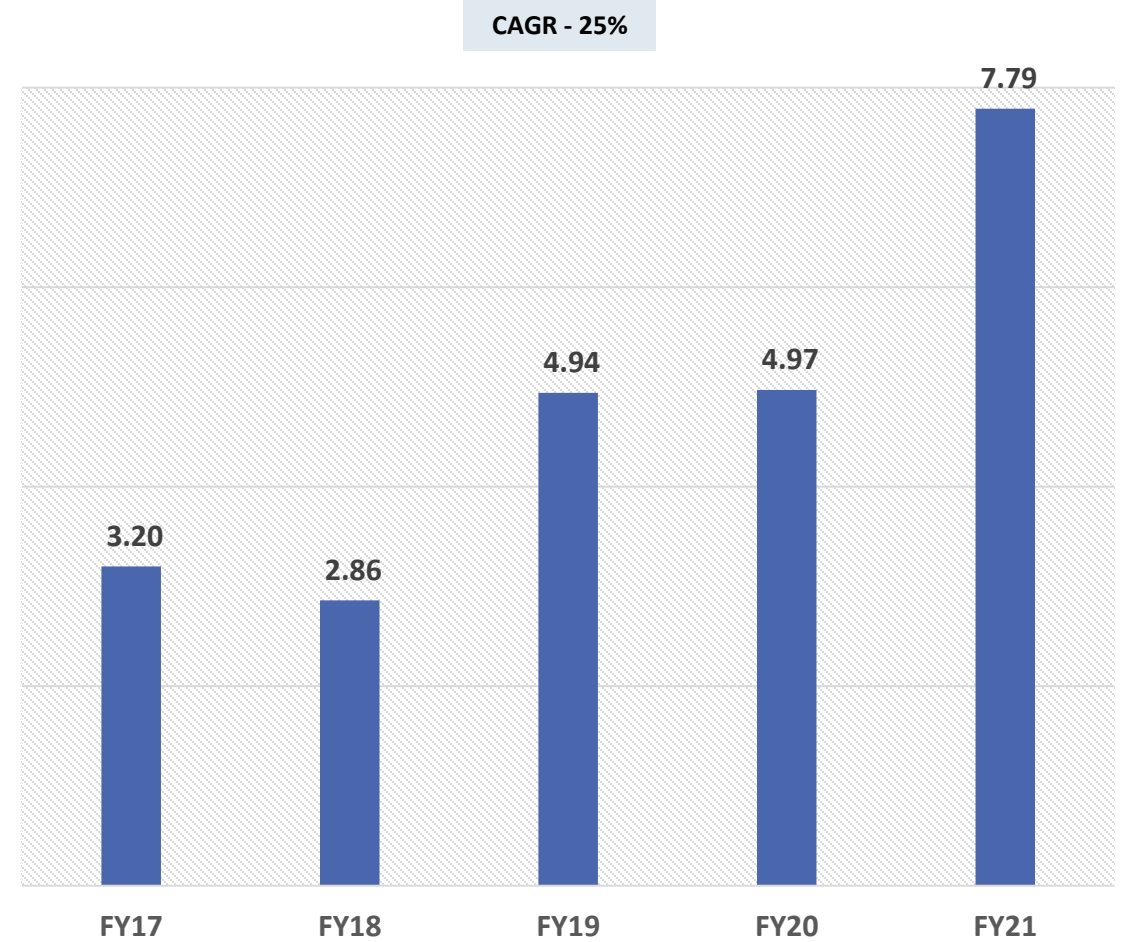
INR Bn



- The Ex-US business continuous to do well in spite of a high base last year.
- The EX-US business grew at 6% during H1FY22.
- New launches on track to drive growth in the future

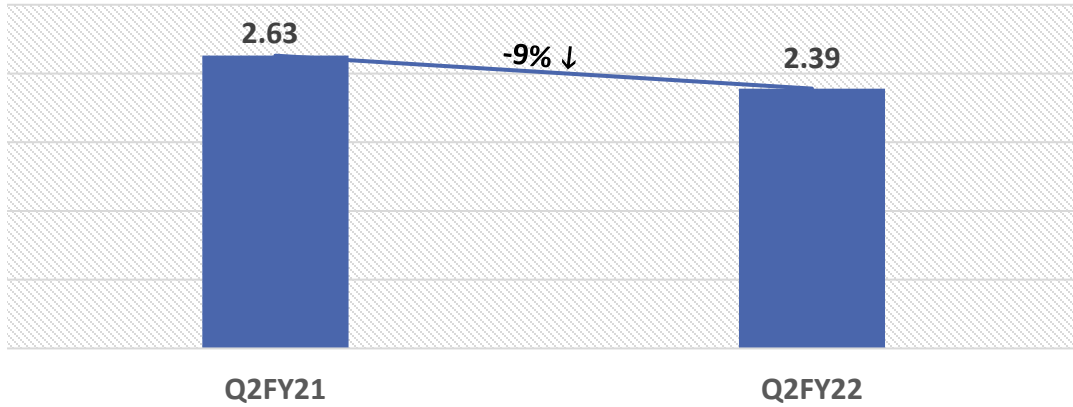
Revenue – Last 5 Years

INR Bn



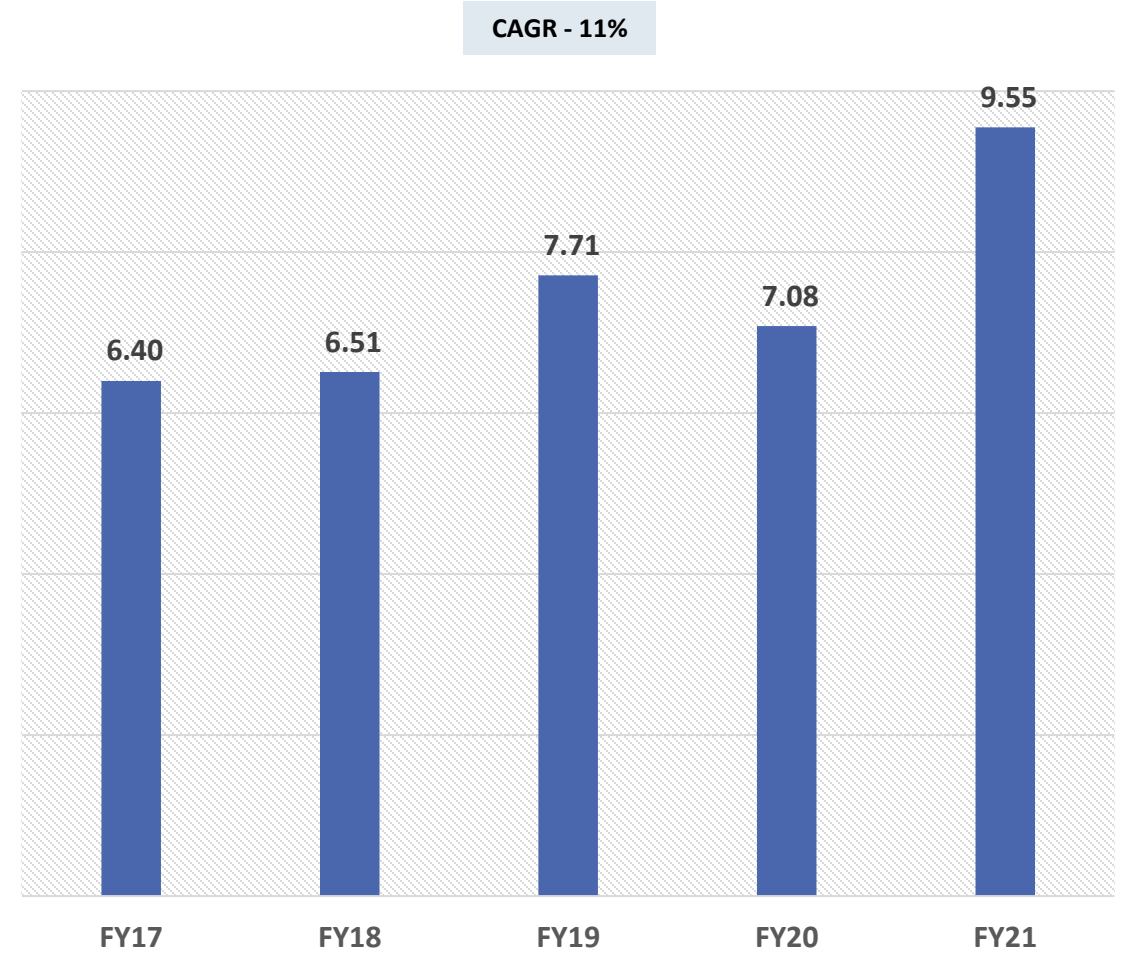
Revenue : Q2 FY22

INR Bn



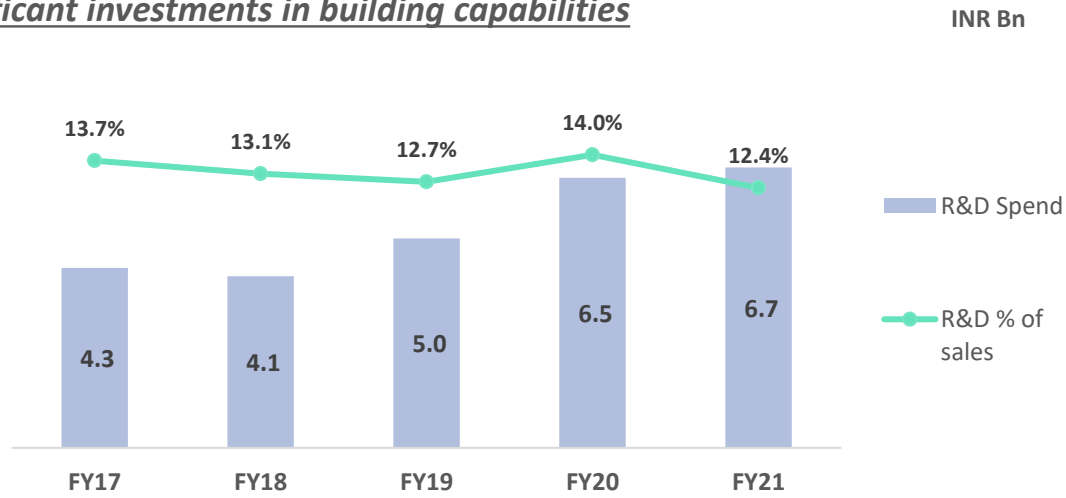
Revenue – Last 5 Years

INR Bn

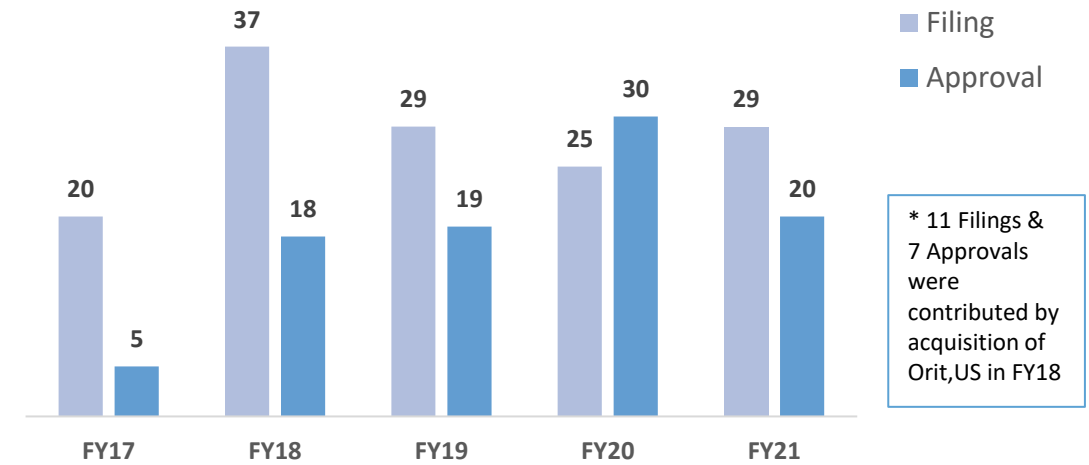


- API business continues to do well. H1FY21 had a high base of Azithromycin hence business de-grew by 9% during Q2FY22.
- Rest of the portfolio continues to do well.
- The API business de-grew 2% in H1FY22.
- 4 USDMFs filed in FY22. 121 Cumulative DMF filings with the US FDA.

Significant investments in building capabilities



ANDA – Accelerated filings & approvals



Diversified Portfolio

Dosage Form	FY15	FY22
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	Feb'21#
F3 – Karkhadi	General Injectables	Feb'21*
	Ophthalmic	
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*



F2 - Panelav



F3 - Karkhadi



F4 - Jarod

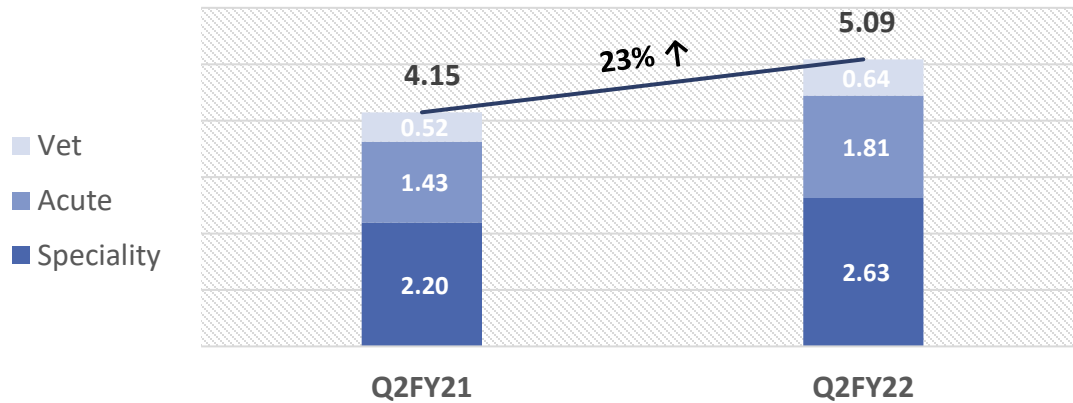


Aleor (JV) - Karkhadi

* Last USFDA Inspection (EIRs in place)
Filing

Revenue – Q2 FY22

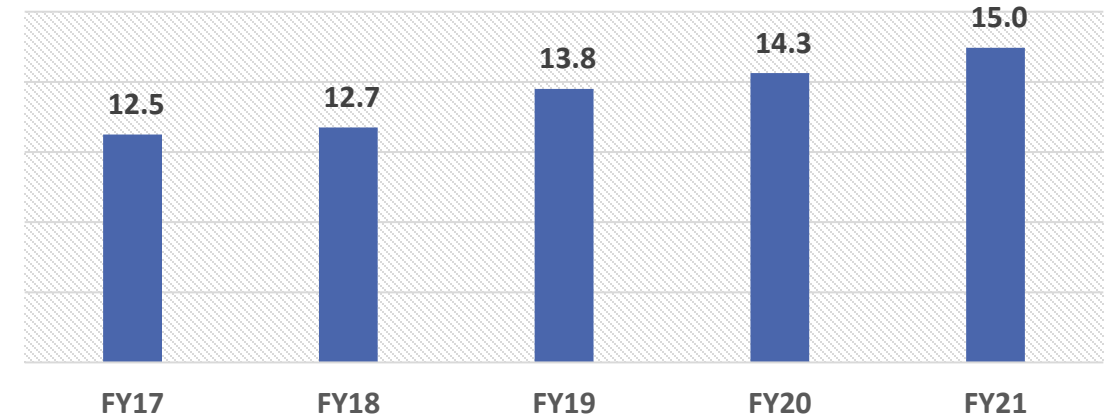
INR Bn



Revenue – Last 5 Years

CAGR - 5%

INR Bn



Marketing organization

- 5000 + Marketing team
- 18 Marketing divisions (Including Generic)
- 19% Product portfolio in NLEM
- Caters to around 2,00,000 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
- 94% new launches in specialty

Therapy-wise Performance Q2 FY22



	Q2 FY22				Q2 FY21			
Therapy	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	7	1.9	5	10	15	1.9	16	12
Gastrology	15	1.5	20	16	4	1.4	16	13
Gynecology	18	2.6	29	22	1	2.4	7	-3
Anti Diabetic	5	1.2	28	29	11	1.0	12	7
Orthopaedic	17	0.7	28	34	0	0.7	-1	-13
Nephro / Uro	13	1.8	4	19	4	2.0	12	12
Ophthalmology	27	1.6	43	43	-4	1.4	-9	-13
Dermatological	9	0.2	45	36	5	0.1	-17	-24
SPECIALTY	12	1.4	19	20	6	1.3	11	4
Anti Infective	30	2.6	15	8	-13	2.9	22	20
Cold & Cough	75	4.4	86	115	-21	4.1	-31	-40
ACUTE	38	3.0	32	27	-15	3.1	3	2
OVERALL	15	1.6	20	23	4	1.5	4	6

Therapy-wise Performance H1 FY22

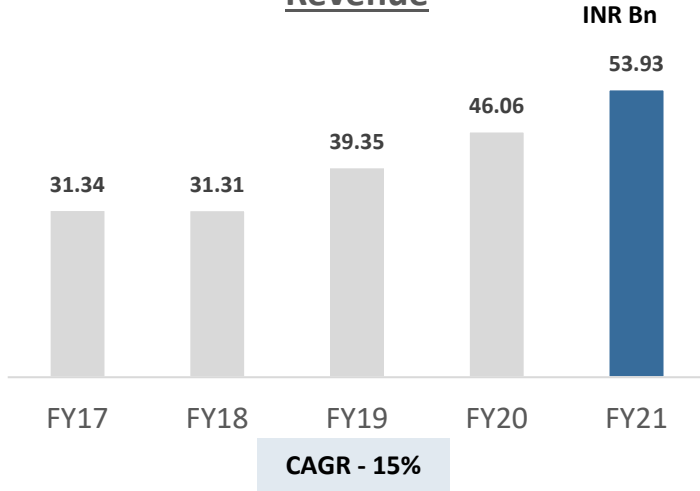


	H1 FY22				H1 FY21			
Therapy	Therapy Growth % (ORG)	Market Share % (ORG)	Alembic Growth % (ORG)	Alembic Growth % (PRIM)	Therapy Growth % (ORG)	Market Share % (ORG)	Alembic Growth % (ORG)	Alembic Growth % (PRIM)
Cardiology	13	1.8	6	11	13	1.9	14	13
Gastrology	24	1.4	29	25	-1	1.3	6	10
Gynecology	21	2.5	33	30	-4	2.3	-4	-17
Anti Diabetic	7	1.2	25	27	11	1.0	11	8
Orthopaedic	20	0.7	27	32	-4	0.7	-7	-22
Nephro / Uro	15	1.8	6	24	0	2.0	9	13
Ophthalmology	29	1.5	53	52	-12	1.3	-23	-32
Dermatological	16	0.2	56	59	1	0.1	-34	-43
SPECIALTY	17	1.4	22	24	2	1.3	4	-2
Anti Infective	54	2.9	58	53	-18	2.8	14	13
Cold & Cough	86	4.0	86	104	-15	4.0	-27	-33
ACUTE	60	3.1	65	63	-17	3.0	0	0
OVERALL	26	1.5	31	37	0	1.4	-1	1

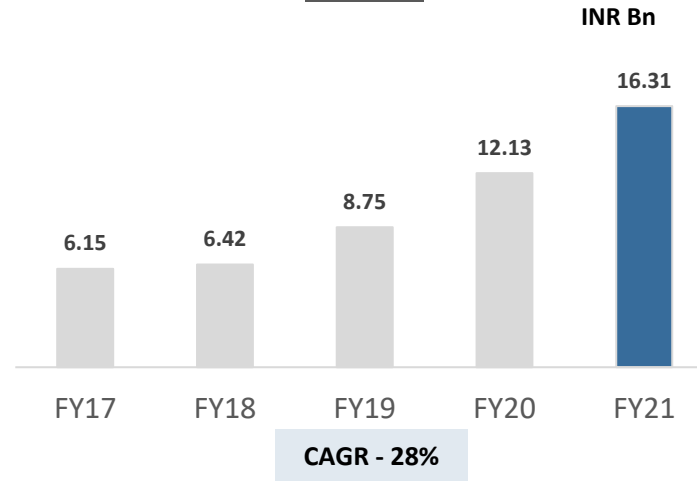
Financials : *Generating consistent returns*



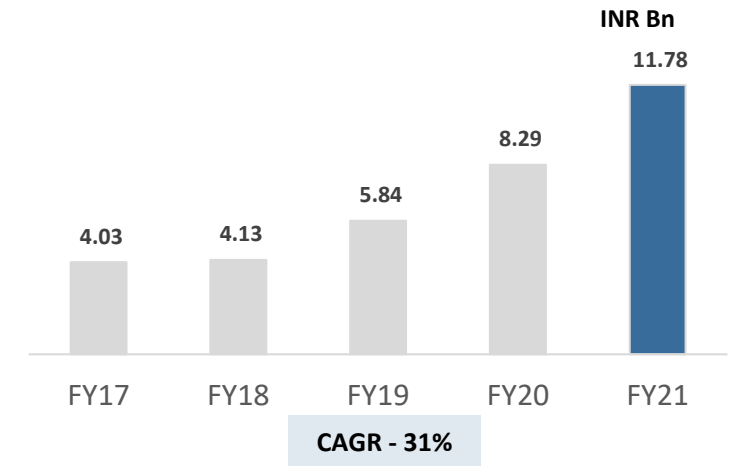
Revenue



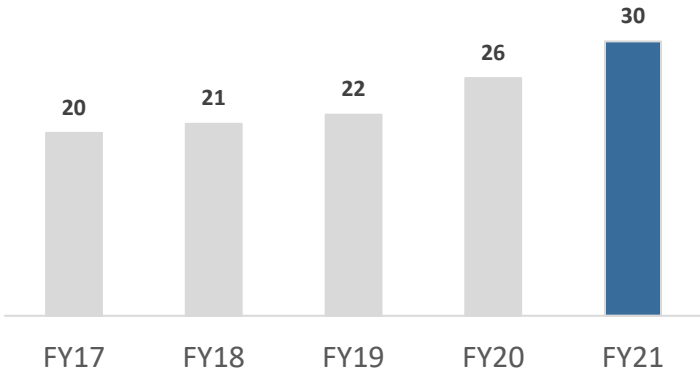
EBIDTA



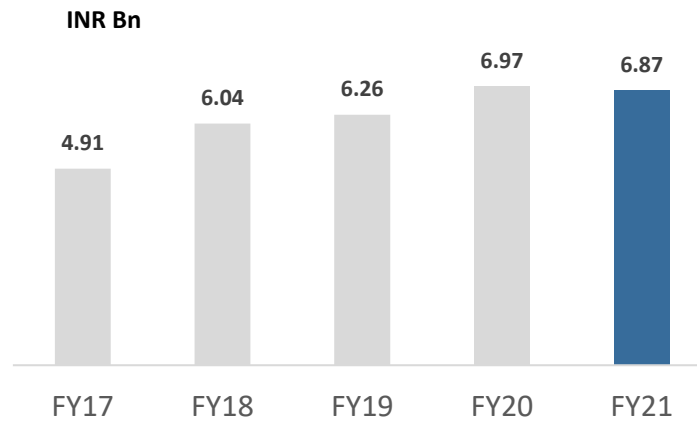
Net Profit



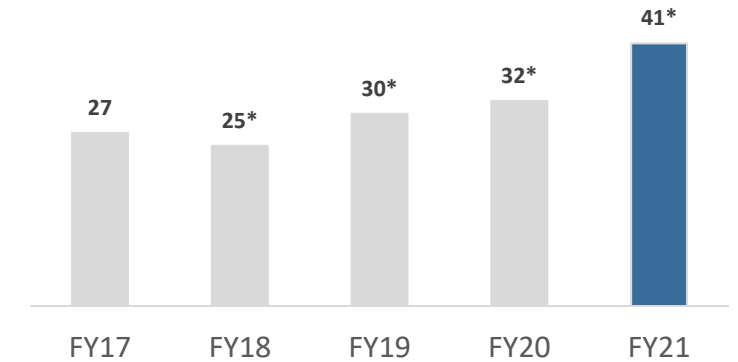
EBIDTA margin %



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.

