

Date: 8th November, 2023

To,
The Manager,
Department of Corporate Services,
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai – 400 001
BSE Scrip Code: 506235

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

Dear Sir / Madam,

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 half year ended 30th September, 2023:

We enclose herewith the following:

- a) (i) Consolidated Unaudited Financial Results for the quarter and half year ended 30th September, 2023.
(ii) Consolidated Statement of Assets and Liabilities as at 30th September, 2023.
(iii) Consolidated Cash Flow Statement for the half year ended 30th September, 2023.
- b) (i) Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2023.
(ii) Standalone Statement of Assets and Liabilities as at 30th September, 2023.
(iii) Standalone Cash Flow Statement for the half year ended 30th September, 2023.
- c) Limited Review Report by Statutory Auditors on the Consolidated and Standalone Unaudited Financial Results.

The time of commencement of the Board Meeting was 4:15 p.m. and the time of conclusion was 4:55 p.m.

We request you to kindly take the same on record.

Thanking you.

Yours faithfully,
For Alembic Limited


Keval Thakkar
Company Secretary

Encl.: A/a



ALEMBIC LIMITED

Statement of Consolidated Unaudited Financial Results for the Quarter and Half year ended 30th September, 2023

Sr. No	Particulars	Quarter Ended			Half Year Ended		Rs. in Lakhs
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	3,228	3,684	3,742	6,912	5,052	12,724
2	Other Income	4,787	263	5,908	5,854	5,078	6,426
3	Total Income	8,015	3,947	9,650	11,963	11,930	19,151
4	Expenses:						
	Cost of Materials Consumed	346	134	236	380	432	692
	Cost of Construction	796	923	1,265	1,738	1,724	3,480
	Changes in Inventories of Finished Goods and WIP	(58)	247	(109)	189	(112)	(60)
	Employee Benefit Expenses	563	627	634	1,190	1,255	2,404
	Finance Costs	13	13	12	27	23	47
	Depreciation and amortisation expense	186	183	167	370	354	672
	Other Expenses	605	665	614	1,891	1,006	2,175
	Total Expenses	2,432	2,793	2,816	5,306	4,662	9,410
5	Profit Before Exceptional Items and Tax (3-4)	5,603	1,155	6,833	6,758	7,268	9,741
6	Exceptional Items	-	-	-	-	-	1,061
7	Profit Before Tax (5-6)	5,603	1,155	6,833	6,758	7,268	8,682
8	Tax Expenses						
	Current Tax	534	113	436	647	471	372
	Deferred Tax	196	46	273	242	288	247
	Short / (Excess) Provision of earlier years	(297)	-	-	(287)	-	(5)
9	Net Profit after tax for the Period	5,171	995	6,124	6,199	6,509	8,967
10	Share of Associate's Profit/(Loss)	3,897	3,442	5,429	7,339	3,168	11,903
11	Net Profit/(Loss) after tax and Share of Associate's Profit/(Loss)	9,068	4,438	11,553	13,506	9,678	29,965
12	Other Comprehensive Income						
	A (i) Items that will not be reclassified to Profit or (Loss)	(3,174)	4,004	(1,407)	830	(8,808)	(24,613)
	(ii) Income tax relating to items that will not be reclassified to Profit or (Loss)	367	(453)	167	(96)	1,008	2,811
	B (i) Items that will be reclassified to Profit or (Loss)	74	(24)	147	49	326	391
13	Total Comprehensive Income/(Loss) for the Period	6,334	7,965	10,441	14,299	2,204	(2,345)
14	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
15	Other Equity (excluding Revaluation Reserve)						1,68,499
16	Earnings per equity share (FY Rs. 2/- per share) Basic & Diluted (In Rs.)	5.55	1.73	4.49	5.26	3.77	7.42



Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended 31.03.2023 (Audited)
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.06.2022 (Unaudited)	
1	Segment Revenue						
	Revenue from Operations						
	a. Active Pharmaceutical Ingredients Business	785	944	674	1,729	1,403	2,649
	b. Real Estate Business	2,442	2,740	3,068	5,183	4,548	10,075
	Total Income from Operations (Net)	3,228	3,684	3,742	6,912	5,952	12,724
2	Segment Results (Profit (+)/ Loss (-) before Taxes and Interest from each segment)						
	a. Active Pharmaceutical Ingredients Business	92	45	46	137	174	203
	b. Real Estate Business	849	976	971	1,825	1,324	3,697
	Total	940	1,022	1,017	1,962	1,498	3,900
	Unallocable Income and Expenditure						
	(i) Interest Expense	(13)	(23)	(12)	(27)	(23)	(47)
	(ii) Exceptional Items-ARN	-	-	-	-	-	(1,061)
	(iii) Dividend Income and Gain/(Loss) on Fair Value Change of Financial Asset	4,651	124	5,781	4,775	5,731	5,730
	(iv) Other Income / (Expense)	25	22	48	47	61	157
	Total Profit Before Tax	5,493	3,155	6,833	6,758	7,268	8,680
3	Segment Assets						
	a. Active Pharmaceutical Ingredients Business	18,414	18,674	15,318	18,414	15,318	15,278
	b. Real Estate Business	33,628	30,800	28,883	33,628	28,883	32,042
	c. Unallocated	1,74,931	1,79,722	2,11,741	1,74,931	2,11,741	1,73,139
	Total	2,26,972	2,29,196	2,55,942	2,26,972	2,55,942	2,20,458
4	Segment Liabilities						
	a. Active Pharmaceutical Ingredients Business	2,943	2,918	2,389	2,943	2,389	2,753
	b. Real Estate Business	8,252	6,527	6,418	8,252	6,418	6,419
	c. Unallocated	3,811	3,983	5,208	3,811	5,208	3,484
	Total	15,006	13,428	14,315	15,006	14,315	12,655

Notes:

- The above results have been reviewed by Statutory Auditors, recommended by Audit Committee and approved by the Board of Directors of the Company.
- Exceptional item for the year ended 31st March, 2023 represents provision made by the Company towards balance of the principal amount (total principal amount being Rs. 2,052.13 lakh) for the disputed matter(s) filed against State of Gujarat, Collector of Electricity Duty & others. The interest amount thereon is not ascertainable and is disclosed as contingent liability. Further, as communicated by the Company with the stock exchanges vide its letter dated 15th May, 2023, the Company has deposited Rs. 35 Crores with the Hon'ble Supreme Court of India on 26th May, 2023 and the appeal filed by the Company has been admitted.
- 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 : Vadodra
Date : 09th November, 2023

Chirayu Amin
Chairman

Alombic Limited
Statement of Consolidated Assets and Liabilities

Rs. in Lakhs

Particulars	As at 30th September, 2023 (Unaudited)	As at 31st March, 2023 (Audited)
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipments	13,117	13,183
(b) Capital Work-in-Progress	54	13
(c) Investment Property	21,297	18,942
(d) Goodwill	5	5
(e) Financial Assets		
(i) Investments	38,525	37,432
(ii) Investments accounted using Equity Method	1,86,225	1,33,384
(iii) Others	287	285
(f) Other Non-Current Assets	3,500	-
	2,19,010	2,03,245
Current Assets		
(a) Inventories	8,654	8,861
(b) Financial Assets		
(i) Investments	146	4,540
(ii) Trade Receivables	2,152	2,345
(iii) Cash and Cash Equivalents	188	95
(iv) Bank Balances other than Cash and Cash Equivalents	129	97
(v) Others	1,080	790
(c) Other Current Assets	1,434	410
(d) Current Tax Assets (Net)	180	78
	13,962	17,214
TOTAL - ASSETS	2,36,972	2,20,458
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	5,136	5,136
(b) Other Equity	2,06,830	2,02,668
	2,11,966	2,07,803
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	416	-
(ii) Other Financial Liabilities	637	670
(b) Provisions	169	121
(c) Deferred Tax Liability (Net)	3,811	3,484
	5,033	4,274
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	84	-
(ii) Trade Payables		
a) total outstanding dues of Micro and Small Enterprises	220	311
b) total outstanding dues of Others	2,755	1,427
(iii) Other Financial Liabilities	757	626
(b) Other Current Liabilities	3,988	3,879
(c) Provisions	2,160	2,158
	9,873	8,581
TOTAL - EQUITY AND LIABILITIES	2,36,972	2,20,458

For Alombic Limited

Place : Vadodara
Date : 08th November, 2023



[Signature]
Chirayu Amin
Chairman

Particulars	Rs. In Lakhs	
	For the Half Year Ended on 30th September, 2023 (Unaudited)	For the Half Year Ended on 30th September, 2022 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax	6,758	7,288
Add:		
Depreciation	370	334
Interest charged	27	23
(Gain) / Loss on sale of Property, Plant and Equipments	(36)	5
Sundry balances written back (Net)	-	-
Other Non cash items	(187)	(81)
Less:		
Interest Income	(39)	(57)
Dividend Income	(4,591)	(5,685)
Operating Profit before change in working capital	2,321	1,826
Working capital changes:		
Add / (Less) :		
(Increase) / Decrease in Inventories	208	(72)
(Increase) / Decrease in Trade Receivables	103	(538)
(Increase) / Decrease in Other Asset	(4,524)	29
(Increase) / Decrease in Financial Asset	(292)	651
Increase / (Decrease) in Trade Payables	5,247	(147)
Increase / (Decrease) in Financial Liabilities	96	(50)
Increase / (Decrease) in Other Liabilities	309	1,608
Increase / (Decrease) in Provisions	52	41
Cash generated from operations	(821)	3,531
Add / (Less) :		
Direct taxes paid (Net of refunds)	(452)	(423)
Net cash inflow from operating activities (A)	(1,073)	3,038
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Add:		
Proceeds from sale of Property, Plant and Equipments	18	(4)
Proceeds from sale / redemption of investments	11,163	5,858
Interest received	39	57
Dividend received	4,591	5,086
Less:		
Purchase of PPE and Investment Property/Increase in CNIP and Capital Advances	2,784	923
Purchase of Investments	6,966	9,090
Increase in Restricted Bank Balances other than Cash & Cash Equivalents	32	60
Net cash inflow from Investing activities (B)	6,919	30,872
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Add:		
Proceeds from long term borrowings	500	-
Less:		
Dividends paid	5,617	4,561
Interest and other finance costs	27	23
Net cash inflow from Financing activities (C)	(5,144)	(4,584)
I. Net (Decrease) / Increase in cash and cash equivalents (A+B+C)	95	(23)
II. Cash and cash equivalents at the beginning of the period	84	117
III. Cash and cash equivalents at the end of the period (I+II)	-189	96
IV. Cash and cash equivalents at the end of the period		
Balances with Bank	187	95
Cash on Hand	1	1
Cash and cash equivalents	188	96

For Alembic Limited

Place: Vadodra
Date : 08th November, 2023Chirya Arin
Chairman

Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended 30th September, 2023

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Rs. in Lakhs
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1	Revenue from Operations	3,155	3,565	3,629	6,680	5,752	12,396
2	Other Income	4,786	259	5,906	5,045	5,878	6,411
3	Total Income	7,941	3,824	9,545	11,725	11,729	18,727
4	Expenses						
	Cost of Materials Consumed	246	134	236	580	432	682
	Cost of Construction	796	923	1,263	1,718	1,724	3,489
	Changes in Inventories of Finished Goods and WIP	(58)	247	(109)	183	(112)	(60)
	Employee Benefit Expenses	563	627	634	1,190	1,255	2,484
	Finance Costs	5	5	4	10	8	16
	Depreciation and amortisation expense	177	174	158	351	326	638
	Other Expenses	606	623	569	1,229	914	2,000
	Total Expenses	3,394	3,726	2,755	5,067	4,527	9,167
5	Profit Before Exceptional Items and Tax (3-4)	5,566	1,098	6,790	6,658	7,193	9,560
6	Exceptional Items	-	-	-	-	-	1,061
7	Profit Before Tax (5-6)	5,566	1,091	6,790	6,658	7,193	8,500
8	Tax Expenses						
	Current Tax	525	96	427	630	451	325
	Deferred Tax	196	47	275	243	288	248
	Short / (Excess) Provision of earlier years	(297)	-	-	(287)	-	-
9	Net Profit after tax for the Period	5,143	948	6,090	6,092	6,453	7,927
10	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or (Loss)	(5,117)	4,067	(1,438)	896	(8,811)	(24,602)
	(ii) Income tax relating to items that will not be reclassified to Profit or (Loss)	367	(451)	568	(84)	1,009	2,811
11	Total Comprehensive Income/(Loss) for the Period	3,293	4,562	4,820	6,896	(1,349)	(13,864)
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)						44,594
14	Earnings per equity share (FV Rs. 2/- per share) Basic & Diluted (in Rs.)	2.00	0.37	2.37	2.37	2.51	3.09



Alembic Limited
Segment wise Standalone Revenue and Results

Sr. No.	Particulars	Rs. in Lakhs					
		Quarter ended			Half Year Ended		
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	Year Ended 31.03.2023 (Audited)
1	Segment Revenue						
	Revenue from Operations						
	a. Active Pharmaceutical Ingredients Business	785	944	674	1,729	1,403	2,649
	b. Real Estate Business	2,530	2,623	2,964	4,951	4,348	9,667
	Total Income from Operations (Net)	3,315	3,568	3,639	6,680	5,752	12,316
2	Segment Results (Profit +/-) less (-) before Taxes and interest from each segment						
	a. Active Pharmaceutical Ingredients Business	92	45	46	137	174	203
	b. Real Estate Business	804	925	920	1,768	1,234	3,486
	Total	895	970	966	1,845	1,408	3,689
	Unallocable Income and Expenditure						
	(i) Interest Expense	(5)	(5)	(4)	(8)	(8)	(16)
	(ii) Exceptional Items-4PI	-	-	-	-	-	(1,061)
	(iii) Dividend Income and Gain/(Loss) on Fair Value Change of Financial Asset	4,651	124	5,783	4,775	5,733	5,730
	(iv) Other Income / (Expense)	25	22	48	47	61	157
	Total Profit Before Tax	5,546	1,091	6,790	6,658	7,195	8,599
3	Segment Assets						
	a. Active Pharmaceutical Ingredients Business	18,414	18,674	15,318	18,414	15,318	15,278
	b. Real Estate Business	32,819	30,069	28,060	32,819	28,060	31,134
	c. Unallocated	47,323	51,555	65,894	47,818	65,894	48,403
	Total	98,556	1,00,298	1,09,272	98,556	1,09,272	94,814
4	Segment Liabilities						
	a. Active Pharmaceutical Ingredients Business	2,943	2,918	2,389	2,943	2,389	2,753
	b. Real Estate Business	7,659	5,993	3,884	7,659	5,884	5,684
	c. Unallocated	3,898	3,879	5,885	3,898	5,585	3,479
	Total	14,400	12,890	13,858	14,400	13,858	11,916

Notes:

- The above results have been reviewed by Statutory Auditors, recommended by Audit Committee and approved by the Board of Directors of the Company.
- Exceptional item for the year ended 31st March, 2023 represents provision made by the Company towards balance of the principal amount (total principal amount being Rs. 2,052.13 lakhs) for the disputed matter(s) filed against State of Gujarat, Collector of District Duty & others. The interest amount thereof is not ascertainable and is disclosed as contingent liability. Further, as communicated by the Company with the stock exchanges vide its letter dated 15th May, 2023, the Company has deposited Rs. 35 Crores with the Hon'ble Supreme Court of India on 26th May, 2023 and the appeal filed by the Company has been admitted.
- 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 : Vadodra
 Date : 08th November, 2023

Chirayu Anin
 Chairman

Alembic Limited
Statement of Standalone Assets and Liabilities

Rs. in Lakhs

Particulars	As at 30th September, 2023 (Unaudited)	As at 31st March, 2023 (Audited)
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipments	13,117	13,183
(b) Capital Work-in-Progress	54	13
(c) Investment Property	20,989	18,632
(d) Financial Assets		
(i) Investments	47,200	46,107
(ii) Others	165	164
(e) Other Non-Current Assets	3,500	-
	85,025	78,099
Current Assets		
(a) Inventories	8,654	8,861
(b) Financial Assets		
(i) Investments	-	4,160
(ii) Trade Receivables	2,008	2,268
(iii) Cash and Cash Equivalents	135	83
(iv) Bank Balances other than Cash and Cash Equivalents	129	97
(v) Others	1,080	790
(c) Other Current Assets	1,483	406
(d) Current Tax Assets (Net)	123	51
	13,531	16,715
TOTAL - ASSETS	98,556	94,814
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	5,136	5,136
(b) Other Equity	79,010	77,763
	84,145	82,899
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	456	-
(ii) Other Financial Liabilities	177	212
(b) Provisions	189	121
(c) Deferred Tax Liability (Net)	3,808	3,479
	4,569	3,812
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	84	-
(ii) Trade Payables		
a) total outstanding dues of Micro and Small Enterprises	226	305
b) total outstanding dues of Others	2,697	1,415
(iii) Other Financial Liabilities	722	385
(b) Other Current Liabilities	3,953	3,861
(c) Provisions	2,190	2,138
	9,841	8,104
TOTAL - EQUITY AND LIABILITIES	98,556	94,814

Place : Vadodra
Date : 08th November, 2023



For Alembic Limited

(Signature)
Chairman

Alembic Limited
Standalone Cash Flow Statement for Half Year ended 30th September, 2023

Particulars	Rs. in Lakhs	
	For the Half Year Ended on 30th September, 2023 (Unaudited)	For the Half Year Ended on 30th September, 2022 (Unaudited)
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax	6,858	7,193
Add:		
Depreciation	861	816
Interest charged	10	8
(Gain) / Loss on sale of Property, Plant and Equipments	(100)	5
Sundry balances written back (Net)	-	-
Other Non cash items	(184)	(58)
Less:		
Interest Income	(38)	(60)
Dividend Income	(4,592)	(5,698)
Operating Profit before change in working capital	2,189	1,718
Working capital changes:		
Add / (Less) :		
(Increase) / Decrease in Inventories	208	(72)
(Increase) / Decrease in Trade Receivables	200	(299)
(Increase) / Decrease in Other Asset	(4,407)	38
(Increase) / Decrease in Financial Asset	(202)	597
Increase / (Decrease) in Trade Payables	1,203	(390)
Increase / (Decrease) in Financial Liabilities	209	0
Increase / (Decrease) in Other Liabilities	92	1,589
Increase / (Decrease) in Provisions	52	42
Cash generated from operations	(517)	3,502
Add / (Less) :		
Direct taxes paid (Net of refunds)	(292)	(451)
Net cash inflow from operating activities (A)	(812)	3,047
B CASH FLOW FROM INVESTING ACTIVITIES:		
Add:		
Proceeds from sale of Property, Plant and Equipments	38	(4)
Proceeds from sale / redemption of Investments	11,046	5,755
Interest received	38	60
Dividend received	4,591	5,698
Less:		
Purchase of PPE and Investment Property/Increase in OWP and Capital Advances	2,684	921
Purchase of Investments	6,886	9,000
Increase in Restricted Bank Balances other than Cash & Cash Equivalents	52	60
Net cash inflow from investing activities (B)	6,662	5,988
Net cash inflow from investing activities (B)	6,290	3,518
C CASH FLOW FROM FINANCING ACTIVITIES:		
Add:		
Proceeds from long term borrowings	500	-
Less:		
Dividends paid	5,637	4,563
Interest and other finance costs	10	8
Net cash inflow from financing activities (C)	5,627	4,569
Net cash inflow from financing activities (C)	(5,127)	(6,569)
I. Net (Decrease) / Increase in cash and cash equivalents (A+B+C)	52	(94)
II. Cash and cash equivalents at the beginning of the period	83	92
III. Cash and cash equivalents at the end of the period (I+II)	135	88
IV. Cash and cash equivalents at the end of the period		
Balances with Bank	134	85
Cash on Hand	1	1
Cash and cash equivalents	135	86

For Alembic Limited



Chirayu Amin
 Chairman

Place : Vadodra
 Date : 08th November, 2023

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 30th September, 2023 and year to date from 01st April, 2023 to 30th September, 2023 ("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. Emphasis of Matter

We draw attention to note no 2 to the Consolidated financial results regarding the status of disputed liability related to pending electricity duty matter. The said note describes the status of provision made by the company towards total principal amount being Rs. 2,052.13 lakhs for the disputed matter(s) filed against State of Gujarat, Collector of Electricity Duty & others. The interest amount thereon is not ascertainable and is disclosed as contingent liability. Further, the Company has deposited Rs. 35 Crores with the Hon'ble Supreme Court on 26th May, 2023 and the appeal filed by the Company has been admitted.



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.Our opinion is not modified in respect of above matter.



5. The statement includes results of the following entities:

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

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration 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 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.

7. We did not review the financial result of a subsidiary included in the unaudited consolidated financial results, whose unaudited financial results reflect total assets of Rs. 5,923.68 lakhs as at 30th September, 2023, total revenue of Rs. 441.97 lakhs and Rs. 890.52 lakhs, total net loss after tax of Rs. 16.18 lakhs and Rs. 14.25 lakhs and total comprehensive loss of Rs. 16.10 lakhs and Rs. 13.98 lakhs for the quarter ended 30th September, 2023 and the period ended on that day respectively and net cash inflow of Rs. 42.70 lakhs for the period from 1st April, 2023 to 30th September, 2023. The unaudited consolidated financial results also include the Group's share of net profit after tax of Rs. 3,897.33 lakhs and Rs. 7,339.17 lakhs and total comprehensive income of Rs. 3,913.59 lakhs and Rs. 7,328.61 lakhs for the quarter ended 30th September, 2023 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 C N K & Associates LLP
Chartered Accountants
Firm Registration No. 101961W/W-100036



Himanshu Kishnadwala
Partner
Membership No.037391
Place: Mumbai
Date: 8th November, 2023
UDIN: 23037391BGUMFM3639

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 30th September, 2023 and year to date from 01st April, 2023 to 30th September, 2023 ("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. **Emphasis of Matter**

We draw attention to note no 2 to the standalone financial results regarding the status of disputed liability related to pending electricity duty matter. The said note describes the status of provision made by the company towards total principal amount being Rs. 2,052.13 lakhs for the disputed matter(s) filed against State of Gujarat, Collector of Electricity Duty & others. The interest amount thereon is not ascertainable and is disclosed as contingent liability. Further, the Company has deposited Rs. 35 Crores with the Hon'ble Supreme Court on 26th May, 2023 and the appeal filed by the Company has been admitted.



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Our opinion is not modified in respect of above matter.

5. 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 C N K & Associates LLP
Chartered Accountants
Firm Registration No. 101961W/W-100036

Himanshu Kishnadwala

Himanshu Kishnadwala
Partner

Membership No.037391

Place: Mumbai

Date: 8th November, 2023

UDIN: 23037391BGUMFL4949

