

Date: 14th February, 2024

To,
The Manager,
Department of Corporate Services,
BSE Limited
1st Floor Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 506235

To,
The Manager,
Listing Department,
National Stock Exchange of India Ltd.
'Exchange Plaza',
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051
Trading 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 nine months period ended 31st December, 2023:

We enclose herewith the following:

- Consolidated Unaudited Financial Results for the quarter and nine months period ended 31st December, 2023.
- Standalone Unaudited Financial Results for the quarter and nine months period ended 31st December, 2023.
- Limited Review Report by Statutory Auditors on the Consolidated and Standalone Unaudited Financial Results.

The time of commencement of the Board Meeting was 4:00 p.m. and the time of conclusion was 4:40 p.m.

We request you to kindly take the same on record.

Thanking you,
Yours faithfully,
For Alembic Limited


Kaval Thakkar
Company Secretary
Encl.: A/a



ALEMBIC LIMITED

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2022

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Rs. In Lakhs
		31.12.2021 (Unaudited)	30.09.2022 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	Revenue from Operations	3,932	3,228	3,961	10,844	9,013	12,724
2	Other Income	223	4,787	244	6,379	6,223	6,426
3	Total Income	4,155	8,015	4,205	16,118	15,235	19,151
4	Expenses						
	Cost of Materials Consumed	158	246	137	538	568	692
	Cost of Construction	1,289	796	797	3,907	2,521	3,489
	Changes in Inventories of Finished Goods and WIP	(84)	(54)	(7)	155	(119)	(64)
	Employee Benefit Expenses	558	513	589	1,748	1,844	2,494
	Finance Costs	57	13	11	83	34	47
	Depreciation and amortisation expense	266	184	169	696	503	672
	Other Expenses	794	665	503	2,125	1,509	2,175
	Total Expenses	3,067	2,412	2,598	8,272	6,859	9,610
5	Profit Before Exceptional Items and Tax (5-4)	1,088	5,603	1,608	7,846	8,376	9,741
6	Exceptional Items	-	-	-	-	-	1,061
7	Profit Before Tax (5-6)	1,088	5,603	1,608	7,846	8,376	8,680
8	Tax Expenses						
	Current Tax	(88)	534	31	578	502	372
	Deferred Tax	167	196	(5)	409	285	247
	Short / (Excess) Provision of earlier years	(3)	(297)	(8)	(299)	(8)	(8)
9	Net Profit after tax for the Period	992	5,171	1,582	7,158	7,992	8,062
10	Share of Associate's Profit/(Loss)	5,150	3,897	3,480	12,489	6,648	11,003
11	Net Profit/(Loss) after tax and Share of Associate's Profit/(Loss)	6,342	9,068	4,562	19,647	14,240	19,065
12	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to Profit or (Loss)	(1,628)	(3,174)	(4,328)	(796)	(12,130)	(24,613)
	(ii) Income tax relating to items that will not be reclassified to Profit or (Loss)	186	367	495	110	1,503	2,811
	B (i) Items that will be reclassified to Profit or (Loss)	25	74	91	74	417	391
13	Total Comprehensive Income/(Loss) for the Period	4,745	6,234	815	19,041	3,023	(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)						1,09,499
16	Earnings per equity share (FY Rs. 2/- per share) Basic & Diluted (in Rs.)	2.59	3.53	1.78	7.65	5.55	7.42



Sr. No.	Particulars	Quarter Ended			Nine Monthly Ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	Segment Revenue						
	Revenue from Operations						
	a. Active Pharmaceutical Ingredients Business	648	785	555	2,377	1,929	2,649
	b. Real Estate Business	3,285	2,442	2,506	8,468	7,054	10,075
	Total Income from Operations (Net)	3,932	3,228	3,061	10,844	8,953	12,724
2	Segment Results (Profit +) / Loss (-) before Taxes and Interest from each segment]						
	a. Active Pharmaceutical Ingredients Business	101	52	8	258	182	203
	b. Real Estate Business	552	849	1,024	2,777	2,348	3,697
	Total	1,653	940	1,032	3,035	2,530	3,900
	Unallocable Income and Expenditure						
	(i) Interest Expense	(87)	(13)	(23)	(65)	(34)	(47)
	(ii) Exceptional Items-AR	-	-	-	-	-	(1,061)
	(iii) Dividend Income and Gain/(Loss) on Fair Value Change of Financial Asset	70	4,051	46	4,845	5,777	5,730
	(iv) Other Income / Expense	1	25	43	49	352	157
	Total Profit before Tax	1,688	5,023	1,108	7,848	8,578	8,683
3	Segment Assets						
	a. Active Pharmaceutical Ingredients Business	18,901	18,414	15,214	18,301	15,214	15,278
	b. Real Estate Business	35,526	33,628	29,776	35,326	29,776	32,042
	c. Unallocated	1,78,713	1,74,933	2,10,269	1,78,713	2,10,269	1,73,139
	Total	2,32,941	2,26,975	2,55,259	2,32,341	2,55,259	2,20,459
4	Segment Liabilities						
	a. Active Pharmaceutical Ingredients Business	2,915	2,943	2,770	2,915	1,770	2,753
	b. Real Estate Business	8,923	8,252	6,050	8,929	6,050	6,419
	c. Unallocated	3,795	3,811	4,993	3,795	4,993	3,484
	Total	15,633	15,006	13,813	15,639	12,813	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 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, as communicated by the Company with the stock exchanges vide its letter dated 15th May, 2023, the Company has deposited Rs. 25 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 : Goa
Date : 14th February, 2024Chirayu Amin
Chairman

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2023
Rs. in Lakhs

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	
1	Revenue from Operations	3,794	3,115	2,954	10,474	8,706	12,316
2	Other Income	321	4,786	237	5,266	6,214	6,411
3	Total Income	4,015	7,901	3,191	15,740	14,920	18,727
4	Expenses						
	Cost of Materials Consumed	158	240	137	538	568	692
	Cost of Construction	1,289	796	797	3,007	2,521	3,489
	Changes in Inventories of Finished Goods and WIP	(34)	(58)	(7)	155	(119)	(60)
	Employee Benefit Expenses	558	563	589	1,748	1,844	2,404
	Finance Costs	26	5	3	36	11	16
	Depreciation and amortisation expense	257	177	160	608	475	636
	Other Expenses	510	606	455	1,799	1,369	2,000
	Total Expenses	3,743	2,334	2,133	7,890	6,678	9,167
5	Profit Before Exceptional Items and Tax (3-4)	1,253	5,566	1,058	7,850	8,251	9,560
6	Exceptional Items	-	-	-	-	-	1,064
7	Profit Before Tax (5-6)	1,253	5,566	1,058	7,850	8,251	8,500
8	Tax Expenses						
	Current Tax	(43)	525	17	578	469	325
	Deferred Tax	168	196	(9)	411	284	248
	Short / (Excess) Provision of earlier years	(2)	(297)	-	(299)	-	-
9	Net Profit after tax for the Period	1,329	5,143	1,045	7,221	7,998	7,927
10	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or (Loss)	(1,613)	(3,117)	(4,323)	(723)	(13,134)	(14,402)
	(ii) Income tax relating to items that will not be reclassified to Profit or (Loss)	184	367	494	96	1,502	2,811
11	Total Comprehensive Income/(Loss) for the Period	(300)	2,394	(2,784)	6,596	(4,133)	(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.)	0.44	2.00	0.41	2.81	2.92	3.09



Alembic Limited

Segment wise Standalone Revenue and Results

Rs. in Lakhs

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	
1	Segment Revenue						
	Revenue from Operations						
	a. Active Pharmaceutical Ingredients Business	648	785	555	2,377	1,959	2,649
	b. Real Estate Business	3,146	2,330	2,399	8,697	6,747	9,627
	Total Income from Operations (Net)	3,794	3,115	2,954	10,474	8,706	12,336
2	Segment Results (Profit +/-) Loss (-) before Taxes and Interest from each segment)						
	a. Active Pharmaceutical Ingredients Business	101	92	8	238	182	203
	b. Real Estate Business	1,196	804	966	2,815	2,200	3,486
	Total	1,207	895	974	3,053	2,382	3,689
	Unallocable Income and Expenditure						
	(i) Interest Expense	(26)	(5)	(3)	(36)	(11)	(16)
	(ii) Exceptional Items-AR	-	-	-	-	-	(1,061)
	(iii) Dividend Income and Gain/(Loss) on Fair Value Change of Financial Asset	70	4,651	46	4,845	5,777	5,730
	(iv) Other Income / (Expense)	1	25	41	49	100	157
	Total Profit Before Tax	1,251	5,566	1,058	7,910	8,251	8,500
3	Segment Assets						
	a. Active Pharmaceutical Ingredients Business	18,301	18,414	15,214	18,301	15,214	15,278
	b. Real Estate Business	34,582	32,819	29,106	34,582	29,106	31,134
	c. Unallocated	45,874	47,323	60,608	45,874	60,608	48,403
	Total	98,758	98,556	1,04,927	98,758	1,04,927	94,814
4	Segment Liabilities						
	a. Active Pharmaceutical Ingredients Business	2,815	2,343	1,770	2,815	1,770	2,753
	b. Real Estate Business	4,285	7,659	5,516	8,105	5,516	5,684
	c. Unallocated	3,793	3,808	5,011	3,793	5,011	3,472
	Total	14,913	14,410	12,297	14,913	12,297	11,910

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 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 : Goa
Date : 14th February, 2024

Chirayu Amin
Chairman

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

To the Board of Directors of Alembic Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Alembic Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 31st December, 2023 and year to date from 01st April, 2023 to 31st December, 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.

Our opinion is not modified in respect of above matter.

Mistry Bhavani, 3rd Floor, Dhanshree Vachha Road, Churchgate, Mumbai 400 020. Tel: +91 22 6623 0600

501-502, Narain Chambers, M.G. Road, Vile Parle (E), Mumbai 400 057. Tel: +91 22 6250 7600

Website: www.cnk.in

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5. The statement includes results of the following entities:
- Alembic City Limited (Subsidiary)
 - 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 revenue of Rs. 508.33 lakhs and Rs. 1,396.85 lakhs, total net loss after tax of Rs. 180.81 lakhs and Rs. 195.06 lakhs and total comprehensive loss of Rs. 180.86 lakhs and Rs. 194.84 lakhs for the quarter ended 31st December, 2023 and the period ended on that day respectively. The unaudited consolidated financial results also include the Group's share of net profit after tax of Rs. 5,149.92 lakhs and Rs. 12,489.08 lakhs and total comprehensive income of Rs. 5,179.31 lakhs and Rs. 12,507.92 lakhs for the quarter ended 31st December, 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 statement is not modified with respect of the above matter.

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



Himanshu Kishnadwala
Partner

Membership No.037391

Place: Mumbai

Date: 14th February, 2024

UDIN: 24037391BKBOGG5571



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

To the Board of Directors of Alembic Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial results of Alembic Limited ("the Company") for the quarter ended 31st December, 2023 and year to date from 01st April, 2023 to 31st December, 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.



Mistry Bhavan, 3rd Floor, Dattatraya Vaidya Road, Charchgac, Mumbai 400 020. Tel: +91 22 6623 0600

501-502, Narain Chambers, M.G. Road, Vile Park (E), Mumbai 400 057. Tel: +91 22 6250 7600

Website: www.cnkindia.com

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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.

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


Himanshu Kishnadwala
Partner

Membership No.037391
Place: Mumbai

Date: 14th February, 2024

UDIN: 24037391BKBOGF4097

