

Date: 29<sup>th</sup> July, 2019

To,  
The Manager,  
Department of Corporate Services,  
BSE Limited  
P. J. Towers, Dalal Street,  
Fort, Mumbai - 400 001

Dear Sir/Madam,

**Sub: Outcome of Board Meeting**

With reference to the captioned matter, the exchange is hereby informed that the Board of Directors of Alembic Pharmaceuticals Limited at its meeting held today has approved the Unaudited Financial Results for the quarter ended on 30<sup>th</sup> June, 2019.

We enclose herewith the following:

- a) Consolidated Unaudited Financial Results for the quarter ended on 30<sup>th</sup> June, 2019.
- b) Standalone Unaudited Financial Results for the quarter ended on 30<sup>th</sup> June, 2019.
- c) Limited Review Report by Statutory Auditors on Consolidated as well as on Standalone Unaudited Financial Results.
- d) Press Release.
- e) Investor Presentation.

The time of commencement of the Board Meeting was 11:30 a.m. and the time of conclusion was 2:15 p.m.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,  
**For Alembic Pharmaceuticals Limited**

  
**Charandeep Singh Saluja**  
**Company Secretary**

Encl.: A/a.

**ALEMBIC PHARMACEUTICALS LIMITED**



**Statement of Consolidated Unaudited Financial Results for the quarter 30th June, 2019.**

Rs. in Crores

	Particulars	Quarter Ended			Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	<b>Revenue from Operations</b>	<b>948.91</b>	926.95	862.53	<b>3,934.68</b>
2	<b>Other Income</b>	<b>3.29</b>	3.37	0.10	<b>9.38</b>
3	<b>Total Income</b>	<b>952.20</b>	930.32	862.63	<b>3,944.06</b>
4	<b>Expenses</b>				
	(a) Cost of Materials consumed	<b>232.01</b>	206.84	201.64	<b>850.04</b>
	(b) Purchase of stock-in-trade	<b>81.97</b>	68.53	55.65	<b>234.93</b>
	(c) Changes in Inventories of finished goods, Stock in trade and WIP	<b>(109.58)</b>	(58.63)	(1.85)	<b>(92.27)</b>
	(d) Employee benefits expense	<b>214.87</b>	200.74	164.93	<b>746.69</b>
	(e) Finance Costs	<b>4.98</b>	5.08	1.57	<b>18.41</b>
	(f) Depreciation & Amortization Expense	<b>35.40</b>	29.95	27.60	<b>115.23</b>
	(g) Other Expenses	<b>304.73</b>	331.43	291.17	<b>1,321.71</b>
	<b>Total Expenses</b>	<b>764.37</b>	783.94	740.71	<b>3,194.74</b>
5	<b>Profit before exceptional items and tax</b>	<b>187.82</b>	146.38	121.92	<b>749.32</b>
6	Less : Exceptional Items	<b>32.79</b>	-	-	<b>-</b>
7	<b>Profit before tax</b>	<b>155.04</b>	146.38	121.92	<b>749.32</b>
8	<b>Tax Expense</b>				
	(i) Current Tax	<b>38.59</b>	36.30	31.54	<b>178.14</b>
	(ii) Deferred Tax	<b>(2.63)</b>	(17.29)	-	<b>(17.29)</b>
	(iii) Short /Excess Tax Provision	<b>-</b>	(4.11)	-	<b>(4.10)</b>
9	<b>Profit for the Period before Share of Profit / (Loss) of Associates and Joint Ventures</b>	<b>119.08</b>	131.48	90.38	<b>592.57</b>
10	Share of Profit / (Loss) of Associates & Joint Venture	<b>0.41</b>	(7.78)	0.07	<b>(9.28)</b>
11	<b>Net Profit after taxes and Share of Profit / (Loss) of Associates and Joint Ventures but before non-controlling interests</b>	<b>119.49</b>	123.70	90.45	<b>583.29</b>
12	Non-controlling interests	<b>4.24</b>	0.30	0.03	<b>1.08</b>
13	<b>Net Profit after taxes, non-controlling interests and share of Profit / (Loss) of Associates and Joint Ventures</b>	<b>123.72</b>	124.00	90.47	<b>584.37</b>
14	<b>Other Comprehensive Income</b>				
A	(i) Items that will not be reclassified to profit / (loss)	<b>(4.76)</b>	(0.88)	0.88	<b>(2.46)</b>
	(ii) Income tax relating to items that will not be reclassified to profit / (loss)	<b>1.02</b>	0.19	(0.19)	<b>0.53</b>
B	(i) Items that will be reclassified to profit / (loss)	<b>1.44</b>	(0.76)	6.63	<b>7.76</b>
	<b>Total Other Comprehensive Income (A+B)</b>	<b>(2.30)</b>	(1.45)	7.32	<b>5.83</b>
15	<b>Total Comprehensive Income for the period (11+14)</b>	<b>117.19</b>	122.25	97.77	<b>589.12</b>
	<b>Attributable to:</b>				
	- Non-controlling interests	<b>(4.24)</b>	(0.31)	(0.03)	<b>(1.09)</b>
	- Owners of the Company	<b>121.43</b>	122.56	97.80	<b>590.21</b>
16	Earnings per share - Basic & Diluted (in Rs.)	<b>6.56</b>	6.58	4.80	<b>31.00</b>
17	Paid up Equity Share Capital (Face Value of Rs 2/- each)				<b>37.70</b>
18	Other Equity				<b>2,681.12</b>





**Notes :**

1 The above consolidated results, have been reviewed by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company.

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

Particulars	Quarter Ended			Rs. in Crores
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
Research and Development	140.29	119.74	121.50	498.16

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

4 Effective 1st April, 2019, the Group has adopted Ind As 116 Leases using the modified retrospective approach. This has resulted in recognizing lease liability and equal amount of right of use assets as on 1st April, 2019. The adoption of the standard did not have any material impact to the financial results.

5 Exceptional item for the quarter relates to impairment provision on investment in Alembic Mami SPA, Joint Venture held by wholly owned subsidiary.

6 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 : 29th July, 2019

**Visit us at [www.alembicpharmaceuticals.com](http://www.alembicpharmaceuticals.com)**







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 Website : www.alembicpharmaceuticals.com

**Statement of Standalone Unaudited Financial Results for the quarter ended 30th June, 2019.**

Rs. in Crores

	Particulars	Quarter Ended			Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
<b>1</b>	<b>Revenue from Operations</b>	<b>896.74</b>	848.70	811.42	<b>3,660.27</b>
<b>2</b>	<b>Other Income</b>	<b>3.18</b>	0.89	0.16	<b>6.42</b>
<b>3</b>	<b>Total Income</b>	<b>899.92</b>	849.59	811.58	<b>3,666.69</b>
<b>4</b>	<b>Expenses</b>				
	(a) Cost of Materials consumed	<b>232.01</b>	206.84	201.64	<b>850.05</b>
	(b) Purchase of stock-in-trade	<b>62.13</b>	51.33	53.56	<b>230.45</b>
	(c) Changes in Inventories of finished goods, Stock in trade and WIP	<b>(58.75)</b>	(42.14)	(17.23)	<b>(80.41)</b>
	(d) Employee benefits expense	<b>195.49</b>	178.92	152.41	<b>684.45</b>
	(e) Finance Costs	<b>4.66</b>	4.34	1.10	<b>14.87</b>
	(f) Depreciation & Amortization Expense	<b>32.50</b>	27.49	25.34	<b>105.59</b>
	(g) Other Expenses	<b>241.09</b>	300.73	249.46	<b>1,097.06</b>
	<b>Total Expenses</b>	<b>709.11</b>	727.51	666.28	<b>2,902.06</b>
<b>5</b>	<b>Profit before tax</b>	<b>190.80</b>	122.08	145.30	<b>764.63</b>
<b>6</b>	<b>Tax Expense</b>				
	(i) Current Tax	<b>35.58</b>	18.52	31.32	<b>157.52</b>
	(ii) Short /Excess Tax Provision	-	(4.10)	-	<b>(4.10)</b>
<b>7</b>	<b>Net profit after tax for the period</b>	<b>155.22</b>	107.66	113.98	<b>611.21</b>
<b>8</b>	<b>Other Comprehensive Income</b>				
	(i) Items that will not be reclassified to profit / (loss)	<b>(4.75)</b>	(0.85)	0.88	<b>(2.43)</b>
	(ii) Income tax relating to items that will not be reclassified to profit / (loss)	<b>1.02</b>	0.18	(0.19)	<b>0.52</b>
<b>9</b>	<b>Total Comprehensive Income for the period</b>	<b>151.49</b>	106.99	114.67	<b>609.30</b>
<b>10</b>	Earnings per share - Basic & Diluted (in Rs.)	<b>8.23</b>	5.71	6.05	<b>32.42</b>
<b>11</b>	Paid up Equity Share Capital (Face Value of Rs 2/- each)				<b>37.70</b>
<b>12</b>	Other Equity				<b>2,674.71</b>





**Notes :**

1 The above standalone results, have been reviewed by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company.

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

Particulars	Quarter Ended			Rs. in Crores
				Year Ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
Research and Development	121.25	121.41	113.71	462.26

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

4 Effective 1st April, 2019, the Company has adopted Ind As 116 Leases using the modified retrospective approach. This has resulted in recognizing lease liability and equal amount of right of use assets as on 1st April, 2019. The adoption of the standard did not have any material impact to the financial results.

5 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 : 29th July, 2019

Visit us at [www.alembicpharmaceuticals.com](http://www.alembicpharmaceuticals.com)





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Independent Auditor's Limited Review Report on consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF  
Alembic Pharmaceuticals Limited  
Vadodara**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Alembic Pharmaceuticals Limited (APL) ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter ended on 30<sup>th</sup> June, 2019 and for the period from 1<sup>st</sup> April, 2019 to 30<sup>th</sup> June, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

**Subsidiaries**

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



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

#### Associates

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

#### Joint Venture

1. Alembic Mami SPA

5. Except for the matters stated at 6 below, based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Aleor's auditors have modified their audit opinion in condensed financial statements as at 30<sup>th</sup> June, 2019 regarding the fact that 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 quarter to be included in the qualifying asset [Capital Work-in Progress (CWIP)] would be higher by Rs. 14.02 Crores and corresponding financial liability for the NCRD and the cumulative capital work-in progress (CWIP) would be higher by Rs. 75.64 Crores.

Corresponding interest income has not been recognized by Holding Company (Alembic Pharmaceuticals Limited - APL) and considered as contingent assets. The said NCRD have been carried at cost in separate financial statements of APL as per Ind AS 27.

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

7. We did not review the interim financial statements / financial information / financial results of 4 subsidiaries included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total assets of Rs.1137.83 Crores as at 30<sup>th</sup>



June, 2019 and total revenues of Rs.334.73 Crores and Rs.334.73 Crores, total net profit after tax of Rs.6.11 Crores and Rs.6.11 Crores and total comprehensive income of Rs.6.10 Crores and Rs.6.10 Crores, for the quarter ended 30<sup>th</sup> June, 2019 and for the period from 1<sup>st</sup> April, 2019 to 30<sup>th</sup> June, 2019, respectively, and cash flows (net inflow) of Rs.3.65 Crores for the period from 1<sup>st</sup> April, 2019 to 30<sup>th</sup> June, 2019, as considered in the consolidated unaudited financial results.

These interim financial statements / financial information / 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 these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

8. The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of 6 subsidiaries which have not been reviewed/audited by their auditors, whose interim financial statements/ financial information/ financial results reflect total assets of Rs.198.14 Crores as at 30<sup>th</sup> June, 2019 and total revenue of Rs.45.17 Crores and Rs.45.17 Crores, total net loss after tax of Rs.47.32 Crores and Rs.47.32 Crores and total comprehensive loss of Rs.47.32 Crores and Rs.47.32 Crores for the quarter ended 30<sup>th</sup> June, 2019 and for the period from 1<sup>st</sup> April, 2019 to 30<sup>th</sup> June, 2019, respectively, and cash flows (net out flow) of Rs.3.39 Crores for the period from 1<sup>st</sup> April, 2019 to 30<sup>th</sup> June, 2019, as considered in the consolidated unaudited financial results.

The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs.0.41 Crores and Rs.0.41 Crores and total comprehensive income of Rs.0.41 Crores and Rs.0.41 Crores for the quarter ended 30<sup>th</sup> June, 2019 and for the period from 1<sup>st</sup> April, 2019 to 30<sup>th</sup> June, 2019, respectively, as considered in the consolidated unaudited financial results, in respect of 4 associates, and 1 joint venture 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, these interim financial statements / financial information / financial results are not material to the Group.

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

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



Rajesh S. Joshi  
Partner

Membership Number: 038526  
UDIN: 19038526AAAABG4104

Place of signature: Vadodara  
Date: 29<sup>th</sup> July, 2019

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Independent Auditor's Limited Review Report on unaudited standalone quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

We have reviewed the accompanying statement of unaudited financial results of Alembic Pharmaceuticals Limited for the quarter ended on 30<sup>th</sup> June, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India.

This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

  
Rajesh S. Joshi  
Partner  
Membership Number: 038526  
UDIN: 19038526AAAABF4219

Place of Signature: Vadodara  
Date: 29<sup>th</sup> July, 2019



**For Immediate Release**

**Profit before exceptional items & Tax up 58% to Rs 192 crores**

**Net Profit up 37% to Rs 124 crores**

**Vadodara July 29th, 2019**

Alembic Pharmaceuticals Limited reported its consolidated financial results for the quarter ending 30<sup>th</sup> June 2019.

**Financial Highlights for Q1FY20**

- Net Sales up 10% to Rs 949 crores
- Profit before exceptional items & tax up 58% to Rs. 192 crores
- Net Profit up 37% to Rs 124 crores

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

“It was a good quarter for the company backed by exceptional growth in the US market. Our Oncology Manufacturing Facility was inspected by the US FDA with no observations.”

**Operational Highlights**

**International Business**

- International formulations grew 29% to Rs 453 crores in the quarter.
- US Generics grew 53% to Rs 345 crores in the quarter.
- 9 ANDA approvals received during the quarter, Cumulative ANDA approvals at 98 (including 12 tentative).
- 4 ANDA filings during the quarter; Cumulative ANDA filings at 165.
- Oncology Formulation Facility successfully Inspected by FDA with zero form 483 observation.

**India Formulations Business**

- India formulations business for the quarter at Rs 324 crores against Rs 331 crores for the last quarter.



**ALEMBIC PHARMACEUTICALS LIMITED**

Summary of Total Revenue is as under:

(Rs in Crores)

Particulars	Q1 FY20	Q1 FY19	% Change
<b>Formulation</b>			
USA	345	226	53%
Ex-USA	108	126	-14%
India	324	331	-2%
<b>API</b>	172	180	-4%
<b>Total</b>	<b>949</b>	<b>863</b>	<b>10%</b>

The Profit break-up is as under:

(Rs in Crores)

Particulars	Q1 FY20	Q1 FY19	% Change
EBITDA	233	151	54%
<i>EBITDA %</i>	<i>25%</i>	<i>18%</i>	
Profit Before Tax before Exceptional Items	192	122	58%
Net Profit after Tax	124	90	37%

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.



**ALEMBIC PHARMACEUTICALS LIMITED**



Information about the company can be found at [www.alembic-india.com](http://www.alembic-india.com);  
(reuters:ALEM.NS) (bloomberg:ALPM) (nse:APLLTD) (bse:533573)

**For more information contact:**

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**ALEMBIC PHARMACEUTICALS LIMITED**

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# Alembic Pharmaceuticals Limited

Investor presentation – June 2019

BSE & NSE: APLLTD

## Milestones



1907	Established by Amin family
2006	FDA approves API facility
2007	Acquired Dabur's Indian Cardiology, GI and Gynaecology brands
2008	FDA approves Formulation facility
2010	Pharmaceuticals business demerged from Alembic – APL listed
2012	Formed a JV, Rhizen, for NCE research
2013	Launched first NDA with a partner Commenced filing in EU, Australia and Brazil
2015	Launched Aripiprazole on day-1. Established US front-end: transition to direct marketing
2016	Formed a JV, Aleor, for dermatology portfolio
2017	Acquired Orit Laboratories LLC, USA FDA approves Aleor's dermatology facility
2018	Highest ever investment commitment across four new manufacturing facilities
2019	Formed a JV, to enter China, FDA approves Oncology oral solid facility

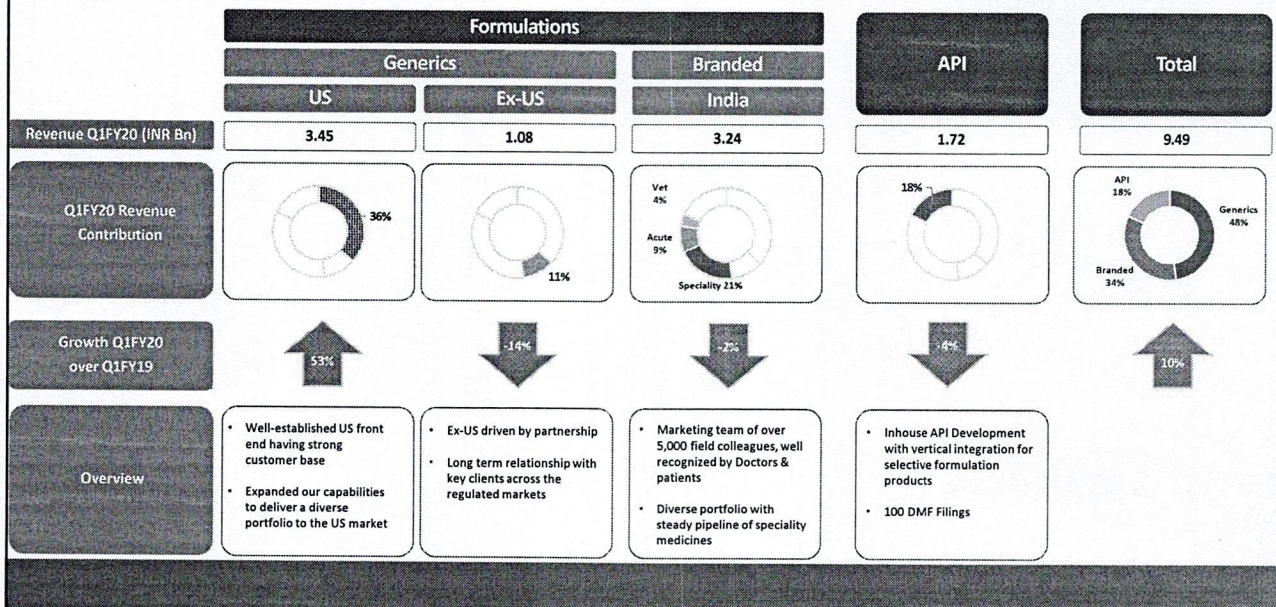


## Financial Highlights



Particulars	Q1 FY20	Q1 FY19	Growth	INR Bn
				FY19
Net Sales	9.49	8.63	10%	39.35
EBIDTA Pre R&D	3.64	2.65	37%	13.38
Margin %	38%	31%		34%
R&D	1.40	1.21	16%	4.98
R&D %	15%	14%		13%
EBIDTA Post R&D	2.33	1.51	54%	8.75
Margin %	25%	18%		22%
Net Profit	1.24	0.90	37%	5.84
Capex	1.74	1.56		6.26
Debt-Equity (Net)	0.35	0.35		0.34

## Business snapshot



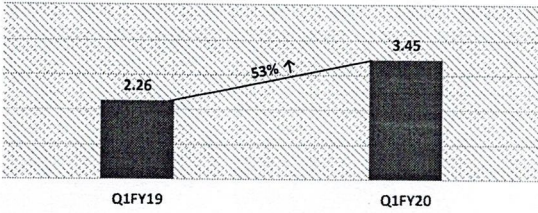


## US Generic



Revenue – Q1 FY20

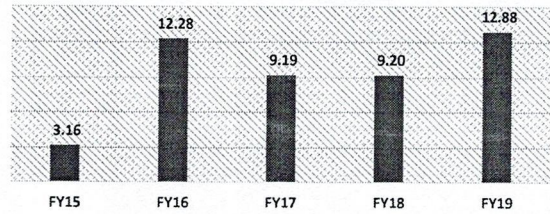
INR Bn



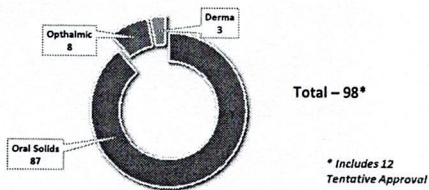
Revenue – Last 5 Years

CAGR - 42%

INR Bn



### Approved ANDAs



Q1 FY20 :- 4 ANDA Filings, 9 Final Approvals  
 Cumulative :- 165 ANDA Filings, 98 Approvals\* and 57 Products Launched so far

### Milestones & Updates

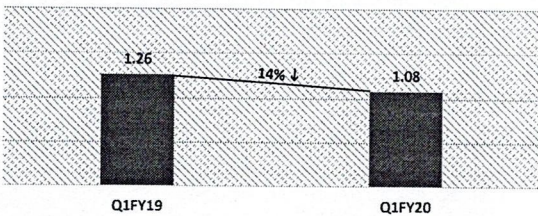
- The Oncology OSD facility at panelav was successfully audited by USFDA with Zero 483s
- 50 products launched through the US front end (3 launched in Q1FY20), 7 products launched through partners
- 10+ products planned to be launched in Q2 FY20

## Ex-US Generics



Revenue : Q1 FY20

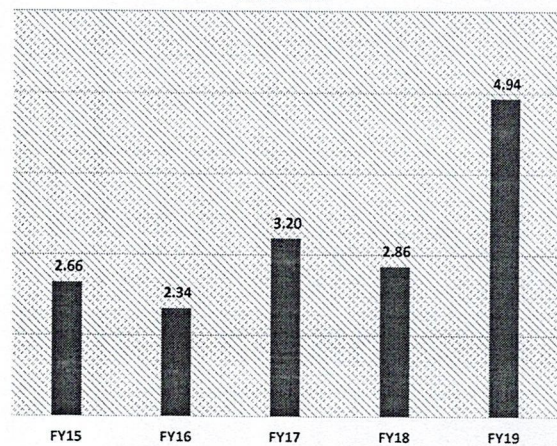
INR Bn



Revenue – Last 5 Years

CAGR - 17%

INR Bn



- Presence in following markets
  - Europe, Canada, Australia, Brazil and South Africa
- The business will focus on new launches across key markets
- Plant successfully audited by key regulatory authorities across the globe
- Signed Joint venture agreement with SPH SINE – China



## API

**Revenue : Q1 FY20** INR Bn

Quarter	Revenue (INR Bn)
Q1FY19	1.80
Q1FY20	1.72

**Revenue – Last 5 Years** INR Bn

CAGR - 20%

Fiscal Year	Revenue (INR Bn)
FY15	3.67
FY16	5.25
FY17	6.40
FY18	6.51
FY19	7.71

- Sales across geographies as preferred supplier
- Investing in plants to create additional capacities
- FDA Compliant plants
- State of the art R&D center and Process development lab
- 100 DMFs filed with USFDA on cumulative basis

## R&D

**Significant investments in building capabilities** INR Bn

Fiscal Year	R&D Spend (INR Bn)	R&D % of sales
FY15	1.3	6.3%
FY16	3.2	10.1%
FY17	4.3	13.7%
FY18	4.1	13.1%
FY19	5.0	12.7%

**ANDA – Accelerated filings & approvals**

Fiscal Year	Filing	Approval
FY15	7	7
FY16	8	10
FY17	20	5
FY18	37*	18*
FY19	29	19

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

**Diversified Portfolio**

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

**R&D Capabilities**

Formulation : Vadodara, Hyderabad and USA

API : Vadodara and Hyderabad

Bio Centre : Vadodara

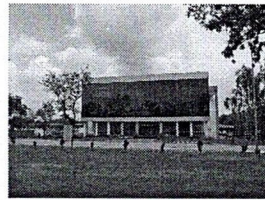
1100+ R&D employees with diverse skill sets



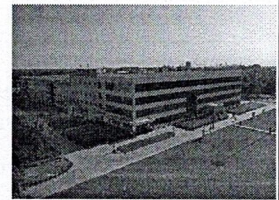
## State of the art facilities and infrastructure



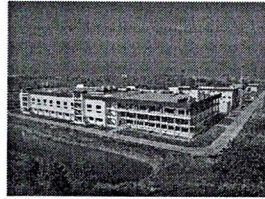
Location	Dosage Form	Audit/Filing status
<b>International Generics</b>		
F1 – Panelav	General Oral Solids	Oct'18*
F2 – Panelav	Oncology Oral Solids	Jun'19*
	Oncology Injectables	H1FY21#
F3 – Karkhadi	General Injectables Ophthalmic	H2FY20#
F4 – Jarod	General Oral Solids	H2FY20#
Aleor (JV) - Karkhadi	Various derma forms	Feb'19*
<b>API</b>		
API I & II – Panelav		Dec'18*
API III – Karkhadi		Dec'18*



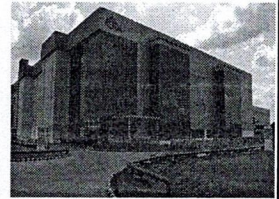
F2 - Panelav



F3 - Karkhadi



F4 - Jarod



Aleor (JV) - Karkhadi

All EIRs in place except F2

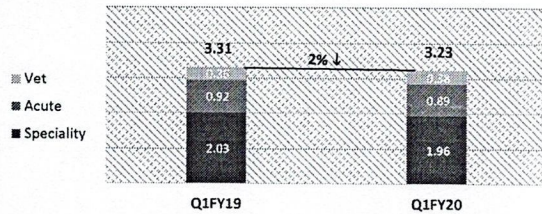
\* Last USFDA Inspection  
# Expected filing

## Branded Business



Revenue – Q1 FY20

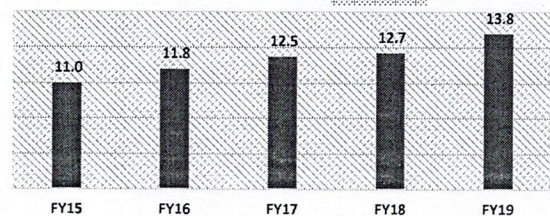
INR Bn



Revenue – Last 5 Years

CAGR - 6%

INR Bn



### Marketing Organization

- > 5000 + Marketing team
- > 17 Marketing divisions
- > 14% Product portfolio in NLEM
- > Caters to around 1,75,000 Doctors in India

### Manufacturing Facility

- > Sikkim

### Key Achievements

- > 5 Brands in top 300
- > Market share is 1.6% of Indian Pharma space

### Growth drivers

- > Emphasis on Speciality segment
- > 93% new launches in speciality

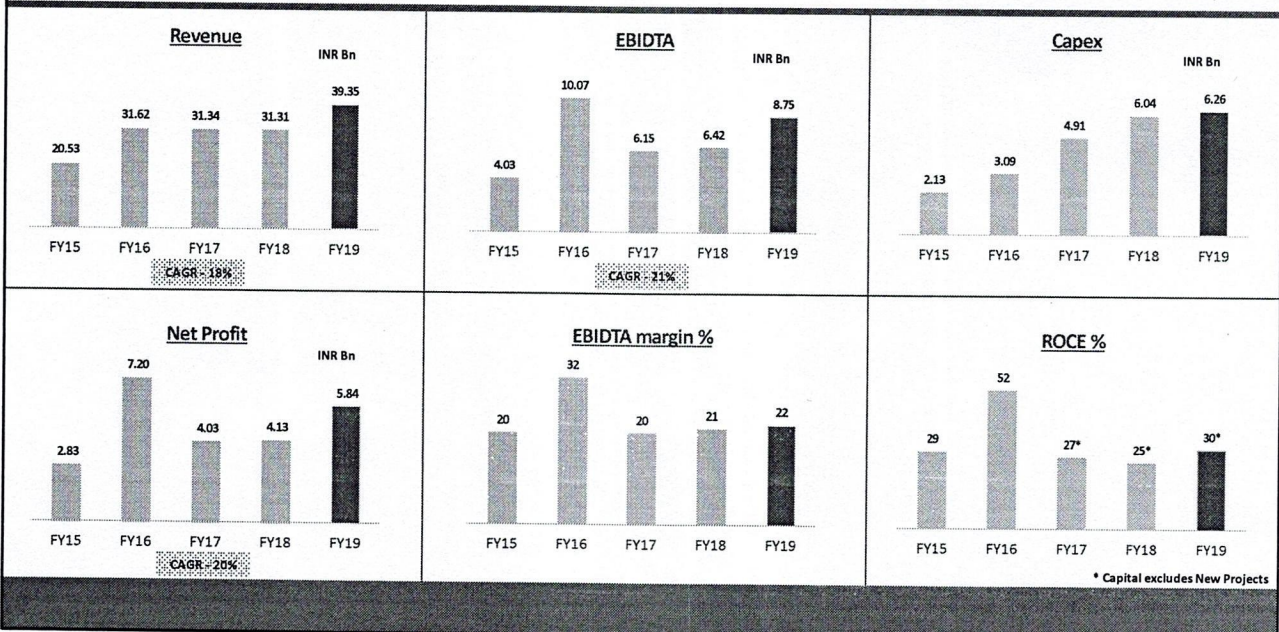


## Therapy-wise Performance Q1 FY20



Therapy (%)	QTR JUN 19				QTR JUN 18			
	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	11	2.10	8	1%	11	2.17	14	37%
Anti Diabetic	14	1.57	6	0%	12	1.68	10	34%
Gynecology	13	2.73	11	4%	12	2.79	13	32%
Gastrology	9	1.44	-1	-20%	9	1.58	7	33%
Dermatology	8	0.39	0	-13%	16	0.43	21	60%
Orthopaedic	10	1.00	18	2%	8	0.94	11	37%
Ophthalmology	12	1.64	18	17%	8	1.56	17	29%
Nephro / Uro	13	1.85	1	-17%	19	2.07	19	82%
Anti Infective	11	2.72	8	-6%	7	2.77	15	51%
Cold & Cough	6	4.68	10	4%	13	4.51	8	36%
<b>OVERALL</b>	<b>10</b>	<b>1.43</b>	<b>7</b>	<b>-4%</b>	<b>11</b>	<b>1.47</b>	<b>12</b>	<b>40%</b>

## Financials : Generating consistent returns





## 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.

