

Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30th June, 2019

Rs. in Lakhs

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	Revenue from Operations	2,603	2,532	4,452	12,771
2	Other Income	148	234	130	2,945
3	Total Income	2,752	2,766	4,582	15,716
4	Expenses				
	Cost of Materials Consumed	585	1,210	546	4,521
	Cost of Construction	0	129	1,427	2,233
	Changes in Inventories of Finished Goods and WIP	873	(280)	766	(59)
	Employee Benefit Expenses	545	502	485	2,149
	Finance Costs	7	6	6	22
	Depreciation and amortisation expense	69	71	64	263
	Other Expenses	459	638	404	1,827
	Total Expenses	2,538	2,275	3,698	10,955
5	Profit Before Tax	213	491	884	4,761
6	Tax Expenses				
	Current Tax	49	114	190	523
	Deferred Tax	15	(21)	20	(88)
	Short / (Excess) Provision of earlier years	-	(0)	(16)	(21)
7	Net Profit after tax for the Period	149	398	691	4,346
8	Share of Associate's Profit	3,529	5,156	2,661	18,697
9	Net Profit after tax and Share of Associate's Profit	3,678	5,554	3,352	23,043
10	Other Comprehensive Income				
	A (i) Items that will not be reclassified to Profit or Loss	2,269	(2,052)	968	972
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(252)	241	(139)	421
	B (i) Items that will be reclassified to Profit or Loss	42	(10)	195	241
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	1	-	1
11	Total Comprehensive Income/(Loss) for the Period	5,737	3,734	4,376	24,678
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
13	Other Equity				115,717
14	Earnings per equity share (FV Rs. 2/- per share) Basic & Diluted (In Rs.)	1.43	2.15	1.28	8.93



Alembic Limited
Segment wise Consolidated Revenue and Results

Rs. In Lakhs

No.	Particulars	Quarter Ended			Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	Segment Revenue				
	Revenue from Operations				
	a. Active Pharmaceutical Ingredients Business	2,040	1,397	1,955	6,662
	b. Real Estate Business	563	1,134	2,498	6,109
	Total Income from Operations (Net)	2,603	2,532	4,452	12,771
2	Segment Results (Profit +)/ Loss (-) before Taxes and interest from each segment)				
	a. Active Pharmaceutical Ingredients Business	169	(95)	98	38
	b. Real Estate Business	39	511	727	2,180
	Total	209	415	825	2,218
	Unallocable Income and Expenditure				
	(i) Interest Expense	(7)	(6)	(6)	(22)
	(ii) Dividend Income and Gain/(Loss) on Financial asset at Fair Value	52	(13)	33	2,373
	(iii) Other Income / (Expense)	(41)	94	32	191
	Total Profit Before Tax	213	491	884	4,761
3	Segment Assets				
	a. Active Pharmaceutical Ingredients Business	17,134	17,464	17,456	17,464
	b. Real Estate Business	10,356	9,304	9,294	9,304
	c. Unallocated	104,854	101,994	86,355	101,994
	Total	132,345	128,761	113,106	128,761
4	Segment Liabilities				
	a. Active Pharmaceutical Ingredients Business	2,370	2,657	2,457	2,657
	b. Real Estate Business	2,673	2,676	4,575	2,676
	c. Unallocated	711	491	1,272	491
	Total	5,755	5,824	8,304	5,824

Notes:

- The above results have been reviewed by Statutory Auditors, recommended by Audit Committee and approved by the Board of Directors of the Company.
- 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.
- The Board has recommended Dividend on Equity Shares at Rs 0.20/- per share (face value Rs.2/- each) i.e 10% for the year ended on 31st March, 2019. (Previous year Rs. 0.20/- per share i.e 10%)
- The Composite Scheme of Arrangement comprising of the transfer and vesting of the Identified Real Estate Undertaking of Alembic Limited ('the Company' or 'the First Demerged Company' or 'Alembic') into Shreno Limited ('the First Transferee Company' or 'the Second Demerged Company' or 'Shreno') and transfer and vesting of Engineering Division and Investment Division of Shreno Limited into Nirayu Private Limited ('the Second Transferee Company' or 'Nirayu') and their respective shareholders ('the Scheme') with effect from the Appointed Date i.e. 1st November, 2018 has been sanctioned by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ('NCLT') vide its order dated 26th July, 2019. The Scheme has become effective upon filing of the certified copy of order of the NCLT, sanctioning the Scheme with the Registrar of Companies, Gujarat at Ahmedabad by way of filing required e-forms with Ministry of Corporate Affairs' portal on 8th August, 2019. Basis the Order of NCLT, the Board has approved the aforesaid financial statements after giving effect to the Scheme.

Consequent to the demerger of the identified Undertaking of the Company, the financial results of the Company for the quarter ended 30th June, 2019 are not comparable with the results of the previous periods. A summary providing comparable results of the Company after giving effect to the Scheme w.e.f. the Appointed Date i.e. 1st November, 2018 is given below:

Sr.No	Particulars	Quarter Ended			Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	Total Income	2,752	2,376	4,582	15,326
2	Total Expenses	2,538	2,179	3,698	10,859
3	Profit Before Tax	213	198	884	4,467
4	Net Profit after tax for the Period	149	160	691	4,108
5	Share of Associate's Profit	3,529	3,661	2,661	17,202
6	Other Comprehensive Income/(Loss)	2,059	(1,853)	1,024	1,601
7	Total Comprehensive Income/(Loss) for the Period	5,737	1,968	4,376	22,911
8	Earnings per equity share (FV Rs. 2/- per share) Basic & Diluted (In Rs.)	1.43	1.48	1.28	8.26

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



Place : Vadodara
Date : 13th August, 2019



For Alembic Limited

Chirayu Amin
Chairman


ALEMBIC LIMITED

CIN:L26100GJ1907PLC000033

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Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2019

Rs. in Lakhs

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	Revenue from Operations	2,603	2,532	4,452	12,771
2	Other Income	150	234	130	2,945
3	Total Income	2,753	2,766	4,582	15,715
4	Expenses				
	Cost of Materials Consumed	585	1,210	546	4,521
	Cost of Construction	0	129	1,427	2,233
	Changes in Inventories of Finished Goods and WIP	873	(280)	766	(59)
	Employee Benefit Expenses	545	502	485	2,149
	Finance Costs	7	6	6	22
	Depreciation and amortisation expense	69	71	64	263
	Other Expenses	409	637	403	1,824
	Total Expenses	2,488	2,274	3,697	10,952
5	Profit Before Tax	265	491	885	4,763
6	Tax Expenses				
	Current Tax	49	114	190	523
	Deferred Tax	15	(21)	20	(88)
	Short / (Excess) Provision of earlier years	-	-	(16)	(21)
7	Net Profit after tax for the Period	201	398	691	4,349
8	Other Comprehensive Income				
	(i) Items that will not be reclassified to Profit or Loss	2,409	(2,049)	942	1,021
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(282)	237	(134)	406
9	Total Comprehensive Income/(Loss) for the Period	2,328	(1,414)	1,500	5,776
10	Paid up Equity Share Capital (Face Value of Rs 2/- per share)	5,135.64	5,135.64	5,135.64	5,135.64
11	Other Equity				36,106
12	Earnings per equity share (FV Rs. 2/- per share) Basic & Diluted (In Rs.)	0.08	0.16	0.26	1.69



Alembic Limited
Segment wise Standalone Revenue and Results

Rs. In Lakhs

No.	Particulars	Quarter Ended			Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	Segment Revenue				
	Revenue from Operations				
	a. Active Pharmaceutical Ingredients Business	2,040	1,397	1,955	6,662
	b. Real Estate Business	563	1,134	2,498	6,109
	Total Income from Operations (Net)	2,603	2,532	4,452	12,771
2	Segment Results (Profit (+)/ Loss (-) before Taxes and interest from each segment)				
	a. Active Pharmaceutical Ingredients Business	169	(95)	99	38
	b. Real Estate Business	39	511	727	2,180
	Total	209	415	826	2,218
	Unallocable Income and Expenditure				
	(i) Interest Expense	(7)	(6)	(6)	(22)
	(ii) Dividend Income and Gain/(Loss) on Financial asset at Fair Value	52	(13)	33	2,373
	(iii) Other Income / (Expense)	11	94	32	193
	Total Profit Before Tax	265	491	885	4,763
3	Segment Assets				
	a. Active Pharmaceutical Ingredients Business	17,134	17,464	17,456	17,464
	b. Real Estate Business	10,356	9,304	9,294	9,304
	c. Unallocated	21,834	20,881	19,722	20,881
	Total	49,325	47,649	46,473	47,649
4	Segment Liabilities				
	a. Active Pharmaceutical Ingredients Business	2,370	2,657	2,457	2,657
	b. Real Estate Business	2,673	2,676	4,575	2,676
	c. Unallocated	711	491	1,272	491
	Total	5,755	5,823	8,304	5,823

Notes:

- The above results have been reviewed by Statutory Auditors, recommended by Audit Committee and approved by the Board of Directors of the Company.
- The Board has recommended Dividend on Equity Shares at Rs 0.20/- per share (face value Rs.2/- each) i.e 10% for the year ended on 31st March, 2019.(Previous year Rs. 0.20/- per share i.e 10%)
- The Composite Scheme of Arrangement comprising of the transfer and vesting of the Identified Real Estate Undertaking of Alembic Limited ('the Company' or 'the First Demerged Company' or 'Alembic') into Shreno Limited ('the First Transferee Company' or 'the Second Demerged Company' or 'Shreno') and transfer and vesting of Engineering Division and Investment Division of Shreno Limited into Nirayu Private Limited ('the Second Transferee Company' or 'Nirayu') and their respective shareholders ('the Scheme') with effect from the Appointed Date i.e. 1st November, 2018 has been sanctioned by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ('NCLT') vide its order dated 26th July, 2019. The Scheme has become effective upon filing of the certified copy of order of the NCLT, sanctioning the Scheme with the Registrar of Companies, Gujarat at Ahmedabad by way of filing required e-forms with Ministry of Corporate Affairs' portal on 8th August, 2019. Basis the Order of NCLT, the Board has approved the aforesaid financial statements after giving effect to the Scheme.

Consequent to the demerger of the identified Undertaking of the Company, the financial results of the Company for the quarter ended 30th June, 2019 are not comparable with the results of the previous periods. A summary providing comparable results of the Company after giving effect to the Scheme w.e.f. the Appointed Date i.e. 1st November, 2018 is given below:

Sr.No.	Particulars	Quarter Ended			Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	Total Income	2,753	2,376	4,582	15,326
2	Total Expenses	2,488	2,178	3,697	10,856
3	Profit Before Tax	265	198	885	4,470
4	Net Profit after tax for the Period	201	160	691	4,111
5	Other Comprehensive Income/(Loss)	2,127	(1,810)	809	1,429
6	Total Comprehensive Income/(Loss) for the Period	2,328	(1,650)	1,500	5,540
7	Earnings per equity share (FV Rs. 2/- per share) Basic & Diluted (In Rs.)	0.08	0.07	0.26	1.59

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

Place : Vadodara
Date : 13th August, 2019



For Alembic Limited

(Signature)
Chirayu Amin
Chairman

LIMITED REVIEW REPORT**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 June 2019 (the "Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the quarter ended 30th June, 2018 and 31st March, 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1st April 2019.
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 Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - i. Alembic City Limited (Subsidiary)
 - ii. Alembic Pharmaceuticals Limited (Associate)



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of review reports of the 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 Listing Regulations as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

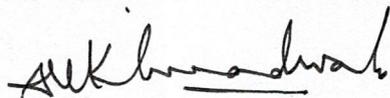
6. Emphasis of Matter

We draw attention to Note 4 of the accompanying result regarding Composite Scheme of Arrangement. The board of directors had at their meeting held on 3rd November, 2018 inter alia approved Composite Scheme of Arrangement between Alembic Limited and Shreno Limited and Nirayu Private Limited and their respective shareholders w.e.f. the Appointed Date i.e.1st November, 2018. The Scheme has been approved by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ('NCLT') vide its order dated 26th July, 2019, hence effect of the above mentioned scheme has been given in consolidated financial statements for the quarter ended 30th June, 2019.

Our Opinion is not modified in respect of this matter.

7. We did not review the financial result of a subsidiary included in the unaudited consolidated financial results, whose financial results reflect total revenue of Rs. NIL, total net loss after tax of Rs.51.74 lakhs and total comprehensive loss of Rs. 51.74 lakhs for the quarter ended 30th June, 2019 as considered in the consolidated unaudited financial result. The consolidated unaudited financial results also include the Group's share of total comprehensive income [comprising of profit/ (loss) and other comprehensive income] of Rs. 3,461.03 lakhs for the quarter ended 30th June 2019, in respect of one 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 Statement is not modified in respect of the above matters.

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



Himanshu Kishnadwala
Partner
Membership No.37391
Place: Vadodara
Date: 13th August, 2019
UDIN: 19037391AAAABS9033



LIMITED REVIEW REPORT**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 June, 2019. (The "Statement").
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 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 and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 3 of the accompanying result regarding Composite Scheme of Arrangement. The board of directors had at their meeting held on 3rd November, 2018 inter alia approved Composite Scheme of Arrangement between Alembic Limited and Shreno Limited and Nirayu Private Limited and their respective shareholders w.e.f. the Appointed Date i.e. 1st November, 2018. The Scheme has been approved by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ('NCLT') vide its order dated 26th July, 2019, hence effect of the above mentioned scheme has been given in standalone financial statements for the quarter ended 30th June, 2019.

Our Opinion is not modified in respect of this matter.

For **CNK & Associates LLP**

Chartered Accountants

Firm Registration No. 101961W/W-100036



Himanshu Kishnadwala

Partner

Membership No.37391

Place: Vadodara

Date: 13th August, 2019

UDIN: 19037391AAAABR7655

