

Statement of Consolidated Audited Financial Results for the Quarter and Year ended ended 31st March, 2022

Sr. No	Particulars	Quarter Ended			Year Ended	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	Revenue from Operations	1,824	1,915	2,889	7,822	7,352
2	Other Income	440	190	177	8,918	1,027
3	Total Income	2,264	2,106	3,066	16,740	8,379
4	Expenses					
	Cost of Materials Consumed	204	245	405	853	1,177
	Cost of Construction	255	409	1,094	1,164	1,286
	Changes in Inventories of Finished Goods and WIP	(34)	(89)	(239)	246	(239)
	Employee Benefit Expenses	545	496	501	2,147	2,260
	Finance Costs	10	7	9	39	36
	Depreciation and amortisation expense	140	118	103	486	394
	Other Expenses	562	490	733	2,020	1,761
	Total Expenses	1,682	1,676	2,607	6,954	6,675
5	Profit Before Tax	582	430	459	9,786	1,704
6	Tax Expenses					
	Current Tax	153	27	93	1,160	290
	Deferred Tax	(23)	(9)	7	21	35
	Short / (Excess) Provision of earlier years	(14)	-	(6)	(14)	(6)
7	Net Profit after tax for the Period	465	412	364	8,619	1,384
8	Share of Associate's Profit/(Loss)	(374)	4,781	6,830	13,586	32,900
9	Net Profit after tax and Share of Associate's Profit	91	5,192	7,194	22,206	34,284
10	Other Comprehensive Income					
	A (i) Items that will not be reclassified to Profit or (Loss)	878	8,385	27,164	11,897	38,992
	(ii) Income tax relating to items that will not be reclassified to Profit or (Loss)	(98)	(957)	(3,124)	(1,344)	(4,452)
	B (i) Items that will be reclassified to Profit or (Loss)	83	4	4	132	(75)
11	Total Comprehensive Income/(Loss) for the Period	954	12,625	31,238	32,891	68,749
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
13	Other Equity (excluding Revaluation Reserve)				1,89,567	1,80,277
14	Earnings per equity share (FV Rs. 2/- per share) Basic & Diluted (In Rs.)	0.04	2.02	2.80	8.65	13.35



Alembic Limited
Segment wise Consolidated Revenue and Results

Rs. In Lakhs

Sr. No	Particulars	Quarter Ended			Year Ended	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	Segment Revenue					
	Revenue from Operations					
	a. Active Pharmaceutical Ingredients Business	698	595	716	3,227	2,849
	b. Real Estate Business	1,125	1,321	2,173	4,595	4,502
	Total Income from Operations (Net)	1,824	1,915	2,889	7,822	7,352
2	Segment Results (Profit +)/ Loss (-) before Taxes and interest from each segment)					
	a. Active Pharmaceutical Ingredients Business	202	98	(163)	525	(128)
	b. Real Estate Business	323	292	571	1,162	1,312
	Total	525	391	408	1,687	1,184
	Unallocable Income and Expenditure					
	(i) Interest Expense	(10)	(7)	(9)	(39)	(36)
	(ii) Dividend Income and Gain/(Loss) on Fair Value Change of Financial Asset	(57)	(1)	(89)	7,960	115
	(iii) Other Income / (Expense)	124	46	150	178	442
	Total Profit Before Tax	582	430	459	9,786	1,704
3	Segment Assets					
	a. Active Pharmaceutical Ingredients Business	14,883	14,684	15,445	14,883	15,445
	b. Real Estate Business	27,248	25,000	21,494	27,248	21,494
	c. Unallocated	2,21,065	2,26,033	2,03,958	2,21,065	2,03,958
	Total	2,63,195	2,65,718	2,40,896	2,63,195	2,40,896
4	Segment Liabilities					
	a. Active Pharmaceutical Ingredients Business	1,752	1,842	1,712	1,752	1,712
	b. Real Estate Business	5,533	4,481	4,819	5,533	4,819
	c. Unallocated	6,251	6,090	4,663	6,251	4,663
	Total	13,537	12,412	11,193	13,537	11,193

Notes:

- The above results have been audited by Statutory Auditors, recommended by Audit Committee and approved by the Board of Directors of the Company.
- The Board has recommended Dividend of Equity shares at Rs 1.80 per share (face value Rs. 2/- each) i.e 90% for the year ended on 31st March, 2022 (Previous year Rs 0.20 per share i.e 10%)
- The previous quarter's / year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current quarter / year.
- The figures for the quarter ended 31st March, 2022 and corresponding quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of full financial year and year to date figures upto third quarter of the respective financial years which were subject to limited review.

Place : Vadodara
Date : 5th May, 2022



For Alembic Limited

Chirayu Amin
Chairman

Alembic Limited

Statement of Consolidated Assets and Liabilities

Rs. in Lakhs

Particulars	As at 31st March, 2022 (Audited)	As at 31st March, 2021 (Audited)
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipments	13,350	13,369
(b) Capital Work-in-Progress	19	584
(c) Investment Property	16,366	13,124
(d) Goodwill	5	5
(e) Financial Assets		
(i) Investments	61,314	49,279
(ii) Investments accounted using Equity Method	1,56,887	1,53,779
(iii) Others	423	462
(f) Other Non-Current Assets	498	85
	2,48,863	2,30,687
Current Assets		
(a) Inventories	8,687	5,428
(b) Financial Assets		
(i) Investments	2,584	1,659
(ii) Trade Receivables	1,522	1,381
(iii) Cash and Cash Equivalents	117	589
(iv) Bank Balances other than Cash and Cash Equivalents	67	69
(v) Loans	504	-
(vi) Others	277	80
(c) Other Current Assets	573	967
(d) Current Tax Assets (Net)	-	37
	14,332	10,209
TOTAL - ASSETS	2,63,195	2,40,896
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	5,136	5,136
(b) Other Equity	2,44,523	2,24,567
	2,49,658	2,29,703
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Other Financial Liabilities	603	506
(b) Provisions	110	83
(c) Deferred Tax Liability (Net)	6,048	4,663
	6,760	5,252
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	28
(ii) Trade Payables		
a) total outstanding dues of Micro and Small Enterprises	276	182
b) total outstanding dues of Others	1,651	1,599
(iii) Other Financial Liabilities	432	386
(b) Other Current Liabilities	3,122	2,680
(c) Provisions	1,092	1,066
(d) Current Tax Liabilities (Net)	203	-
	6,776	5,942
TOTAL - EQUITY AND LIABILITIES	2,63,195	2,40,896

For Alembic Limited

Place : Vadodara
Date : 5th May, 2022



Chirayu Amin
Chirayu Amin
Chairman

Alembic Limited
Consolidated Cash Flow Statement for Year ended 31st March, 2022
Rs. In Lakhs

Particulars	For the Year Ended on 31st March, 2022 (Audited)	For the Year Ended on 31st March, 2021 (Audited)
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax	9,786	1,704
Add:		
Depreciation	486	394
Interest charged	39	36
(Gain) / Loss on sale of Property, Plant and Equipments	(196)	(24)
Sundry balances written back (Net)	(120)	(41)
Other Non cash items	(105)	(78)
Less:		
Interest Income	(112)	(84)
Dividend Income	(7,858)	(38)
Operating Profit before change in working capital	1,920	1,869
Working capital changes:		
Add / (Less) :		
(Increase) / Decrease in Inventories	(3,259)	(1,887)
(Increase) / Decrease in Trade Receivables	(141)	(483)
(Increase) / Decrease in Other Asset	394	(485)
(Increase) / Decrease in Financial Asset	(662)	(450)
Increase / (Decrease) in Trade Payables	266	523
Increase / (Decrease) in Financial Liabilities	143	(7)
Increase / (Decrease) in Other Liabilities	442	911
Increase / (Decrease) in Provisions	27	14
Cash generated from operations	(870)	5
Add / (Less) :		
Direct taxes paid (Net of refunds)	(904)	(223)
Net cash inflow from operating activities (A)	(1,775)	(218)
B CASH FLOW FROM INVESTING ACTIVITIES:		
Add:		
Proceeds from sale of Property, Plant and Equipments	219	25
Proceeds from sale / redemption of Investments	10,303	19,549
Interest received	112	84
Dividend received	7,858	38
Less:		
Purchase of PPE and Investment Property/increase in CWIP and Capital Advances	3,581	4,746
Purchase of Investments (Net)	13,028	18,424
Increase in Restricted Bank Balances other than Cash & Cash Equivalents	(1)	13
	16,608	23,183
Net cash inflow from Investing activities (B)	1,885	(3,487)
C CASH FLOW FROM FINANCING ACTIVITIES:		
Add:		
Net increase/(decrease) in working capital demand loans	(28)	28
Less:		
Dividends paid (including distribution tax)	515	1,528
Interest and other finance costs	39	36
	554	1,564
Net cash inflow from Financing activities (C)	(582)	(1,536)
I. Net (decrease) / Increase in cash and cash equivalents (A+B+C)	(472)	(5,241)
II. Cash and cash equivalents at the beginning of the period	589	5,830
III. Cash and cash equivalents at the end of the period (I+II)	117	589
IV. Cash and cash equivalents at the end of the period		
Balances with Bank	115	586
Cash on Hand	2	3
Cash and cash equivalents	117	589

For Alembic Limited

Place : Vadodara
Date : 5th May, 2022



Chirayu Amin
Chirayu Amin
Chairman

Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2022

Rs. in Lakhs

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	Revenue from Operations	1,740	1,860	2,854	7,597	7,230
2	Other Income	433	190	172	8,909	997
3	Total Income	2,172	2,050	3,026	16,506	8,227
4	Expenses					
	Cost of Materials Consumed	204	245	405	853	1,177
	Cost of Construction	255	409	1,094	1,164	1,286
	Changes in Inventories of Finished Goods and WIP	(34)	(89)	(239)	246	(239)
	Employee Benefit Expenses	545	496	501	2,147	2,260
	Finance Costs	3	3	7	23	27
	Depreciation and amortisation expense	131	109	100	450	391
	Other Expenses	492	469	705	1,896	1,673
	Total Expenses	1,596	1,643	2,573	6,779	6,575
5	Profit Before Tax	577	407	453	9,728	1,652
6	Tax Expenses					
	Current Tax	152	21	93	1,150	290
	Deferred Tax	(23)	(9)	3	21	31
	Short / (Excess) Provision of earlier years	(15)	-	(6)	(15)	(6)
7	Net Profit after tax for the Period	462	395	363	8,571	1,336
8	Other Comprehensive Income					
	(i) Items that will not be reclassified to Profit or (Loss)	972	8,390	27,003	12,009	39,035
	(ii) Income tax relating to items that will not be reclassified to Profit or (Loss)	(115)	(958)	(3,096)	(1,364)	(4,458)
9	Total Comprehensive Income/(Loss) for the Period	1,319	7,827	24,270	19,217	35,913
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	5,135.64
11	Other Equity (excluding Revaluation Reserve)				41,294	33,256
12	Earnings per equity share (FV Rs. 2/- per share) Basic & Diluted (In Rs.)	0.18	0.15	0.14	3.34	0.52



Alembic Limited

Segment wise Standalone Revenue and Results

Rs. In Lakhs

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	Segment Revenue					
	Revenue from Operations					
	a. Active Pharmaceutical Ingredients Business	698	595	716	3,227	2,849
	b. Real Estate Business	1,041	1,266	2,138	4,371	4,381
	Total Income from Operations (Net)	1,740	1,860	2,854	7,597	7,230
2	Segment Results (Profit (+)/ Loss (-) before Taxes and interest from each segment)					
	a. Active Pharmaceutical Ingredients Business	202	98	(163)	525	(128)
	b. Real Estate Business	312	267	562	1,088	1,250
	Total	514	365	399	1,613	1,122
	Unallocable Income and Expenditure					
	(i) Interest Expense	(3)	(3)	(7)	(23)	(27)
	(ii) Dividend Income and Gain/(Loss) on Fair Value Change of Financial Asset	(57)	(1)	(89)	7,960	115
	(iii) Other Income / (Expense)	124	46	150	178	442
	Total Profit Before Tax	577	407	453	9,728	1,652
3	Segment Assets					
	a. Active Pharmaceutical Ingredients Business	14,883	14,684	15,445	14,883	15,445
	b. Real Estate Business	26,434	24,014	20,284	26,434	20,284
	c. Unallocated	73,102	73,351	57,917	73,102	57,917
	Total	1,14,419	1,12,049	93,645	1,14,419	93,645
4	Segment Liabilities					
	a. Active Pharmaceutical Ingredients Business	1,752	1,842	1,712	1,752	1,712
	b. Real Estate Business	4,972	4,002	4,594	4,972	4,594
	c. Unallocated	6,309	6,140	4,658	6,309	4,658
	Total	13,034	11,983	10,963	13,034	10,963

Notes:

- The above results have been audited by Statutory Auditors, recommended by Audit Committee and approved by the Board of Directors of the Company.
- The Board has recommended Dividend of Equity shares at Rs 1.80 per share (face value Rs. 2/- each) i.e 90% for the year ended on 31st March, 2022 (Previous year Rs 0.20 per share i.e 10%)
- The previous quarter's / year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current quarter / year.
- The figures for the quarter ended 31st March, 2022 and corresponding quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of full financial year and year to date figures upto third quarter of the respective financial years which were subject to limited review.

For Alembic Limited



Chirayu Amin
ChairmanPlace : Vadodara
Date : 5th May, 2022

Alembic Limited

Statement of Standalone Assets and Liabilities

Rs. in Lakhs

Particulars	As at 31st March, 2022 (Audited)	As at 31st March, 2021 (Audited)
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipments	13,350	13,369
(b) Capital Work-in-Progress	19	584
(c) Investment Property	16,023	12,744
(d) Financial Assets		
(i) Investments	70,238	56,550
(ii) Others	267	352
(e) Other Non-Current Assets	498	85
	1,00,396	83,684
Current Assets		
(a) Inventories	8,687	5,428
(b) Financial Assets		
(i) Investments	2,359	1,568
(ii) Trade Receivables	1,490	1,310
(iii) Cash and Cash Equivalents	92	578
(iv) Bank Balances other than Cash and Cash Equivalents	67	69
(v) Loans	504	-
(vi) Others	277	80
(c) Other Current Assets	546	925
(d) Current Tax Assets (Net)	-	5
	14,023	9,962
TOTAL - ASSETS	1,14,419	93,645
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	5,136	5,136
(b) Other Equity	96,249	77,546
	1,01,385	82,682
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Other Financial Liabilities	193	384
(b) Provisions	110	83
(c) Deferred Tax Liability (Net)	6,043	4,658
	6,345	5,125
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	28
(ii) Trade Payables		
a) total outstanding dues of Micro and Small Enterprises	275	163
b) total outstanding dues of Others	1,636	1,571
(iii) Other Financial Liabilities	336	346
(b) Other Current Liabilities	3,082	2,665
(c) Provisions	1,092	1,066
(d) Current Tax Liabilities (Net)	267	-
	6,689	5,839
TOTAL - EQUITY AND LIABILITIES	1,14,419	93,645

Place : Vadodara
Date : 5th May, 2022



For Alembic Limited

Chirayu Amin
Chairman

Alembic Limited
Standalone Cash Flow Statement for Year ended 31st March, 2022

Particulars	Rs. In Lakhs	
	For the Year Ended on 31st March, 2022 (Audited)	For the Year Ended on 31st March, 2021 (Audited)
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax	9,728	1,652
Add:		
Depreciation	450	391
Interest charged	23	27
(Gain) / Loss on sale of Property, Plant and Equipments	(196)	(24)
Sundry balances written back (Net)	(120)	(41)
Other Non cash items	(102)	(77)
Less:		
Interest Income	(113)	(83)
Dividend Income	(7,858)	(38)
Operating Profit before change in working capital	1,812	1,806
Working capital changes:		
Add / (Less) :		
(Increase) / Decrease in Inventories	(3,259)	(1,887)
(Increase) / Decrease in Trade Receivables	(180)	(421)
(Increase) / Decrease in Other Asset	379	(454)
(Increase) / Decrease in Financial Asset	(617)	(326)
Increase / (Decrease) in Trade Payables	298	477
Increase / (Decrease) in Financial Liabilities	(199)	(29)
Increase / (Decrease) in Other Liabilities	416	904
Increase / (Decrease) in Provisions	27	14
Cash generated from operations	(1,323)	84
Add / (Less) :		
Direct taxes paid (Net of refunds)	(864)	(195)
Net cash inflow from operating activities (A)	(2,187)	(111)
B CASH FLOW FROM INVESTING ACTIVITIES:		
Add:		
Proceeds from sale of Property, Plant and Equipments	219	25
Proceeds from sale / redemption of Investments	10,209	19,474
Interest received	113	83
Dividend received	7,858	38
Less:		
Purchase of PPE and Investment Property/increase in CWIP and Capital Advances	3,581	4,363
Purchase of Investments (Net)	12,553	18,759
Increase in Restricted Bank Balances other than Cash & Cash Equivalents	(1)	13
Net cash inflow from Investing activities (B)	2,266	(3,515)
C CASH FLOW FROM FINANCING ACTIVITIES:		
Add:		
Net increase/(decrease) in working capital demand loans	(28)	28
Less:		
Dividends paid (including distribution tax)	515	1,528
Interest and other finance costs	23	27
Net cash inflow from Financing activities (C)	(566)	(1,527)
I. Net (decrease) / Increase in cash and cash equivalents (A+B+C)	(486)	(5,153)
II. Cash and cash equivalents at the beginning of the period	578	5,730
III. Cash and cash equivalents at the end of the period (I+II)	92	578
IV. Cash and cash equivalents at the end of the period		
Balances with Bank	90	575
Cash on Hand	2	3
Cash and cash equivalents	92	578

For Alembic Limited

 Chirayu Amin
Chairman

 Place : Vadodara
Date : 5th May, 2022


Independent Auditor's Report on the consolidated financial results of Alembic Limited 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

Report on the Audit of Consolidated Financial Results
Opinion

We have audited the accompanying statement of consolidated financial results of Alembic Limited (hereinafter referred to as the 'Holding Company') and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), and its associate for the year ended 31st March, 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial results/ financial information of the subsidiary and associate, the aforesaid consolidated financial results:

- a. includes results of the following entities:
 - (i) Alembic City Limited (Subsidiary)
 - (ii) Alembic Pharmaceuticals Limited (Associate)
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard;
- c. Give a true and fair view in conformity with applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31st March, 2022.



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Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group including its associate in accordance with applicable accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the Group and its associate to continue as a going concern, disclosing, as



applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate are responsible for overseeing the financial reporting process of the Group and of its associate.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Group and its associate to express an opinion on Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations as amended, to the extent applicable.



Other Matters

1. The accompanying consolidated financial results include audited Financial Statements of one subsidiary which reflect total assets of Rs. 6,471.84 Lakhs as at 31st March 2022, total revenues of Rs. 922.38 Lakhs, total loss after tax of Rs. 131.60 Lakhs, total comprehensive loss of Rs. 131.62 Lakhs and net cash inflows of Rs. 14.27 Lakhs for the year then ended, which have been audited by other auditor whose financial statements, other financial information and auditor's report have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of such other auditor and the procedures performed by us are as stated in paragraph above.
2. The accompanying consolidated financial results include the Group's share of Total Comprehensive Income (comprising of net profit after tax and other comprehensive income) of Rs. 13,626.26 Lakhs (after adjusting impact of qualified opinion in the audit report on consolidated financial results) for the year ended on that date, in respect of 1 associate, which have been audited by other auditor, whose financial statements, other financial information and auditor's report have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on the report of such other auditor and the procedures performed by us are as stated in paragraph above.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.



3. The Consolidated Financial Results includes the results for the quarter ended 31st March, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For CNK & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036



Himanshu Kishnadwala

Partner

Membership No.037391

Place: Kochi

Date: 5th May, 2022

UDIN: 22037391AILADL1155



Independent Auditor's Report on Audited Standalone Quarterly Financial Results and Year to Date Results of the Alembic Limited 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**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of Alembic Limited (the company) for quarter and year ended 31st March, 2022 (the "Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2022.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder,



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and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The statement has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matter

The Statement includes the results for the quarter ended 31st March, 2022 being the balancing figures between the audited figures in respect of full financial year ended 31st march, 2022 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For CNK & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036



Himanshu Kishnadwala

Partner

Membership No.037391

Place: Kochi

Date: 5th May, 2022

UDIN: 22037391AIKZ4R7262

