

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2025

Rs. in Lakhs

Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended (Audited)
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	
1	Revenue from Operations	7,434	5,586	5,792	17,995	16,162	22,189
2	Other Income	231	6,492	437	7,082	7,193	7,489
3	Total Income	7,665	12,078	6,229	25,077	23,355	29,678
4	Expenses						
	Cost of Materials Consumed	385	253	181	983	608	800
	Cost of Construction	2,238	1,291	1,607	4,538	4,456	6,005
	Changes in Inventories of Finished Goods and WIP	105	40	-88	320	114	111
	Employee Benefit Expenses	1,032	755	656	2,570	2,081	2,731
	Finance Costs	55	56	69	171	185	247
	Depreciation and amortisation expense	344	282	269	904	787	1,063
	Other Expenses	930	923	797	2,557	2,264	3,170
	Total Expenses	5,089	3,600	3,490	12,044	10,496	14,128
5	Profit Before Tax (3-4)	2,576	8,478	2,739	13,033	12,859	15,550
6	Tax Expenses						
	Current Tax	390	1,105	268	1,697	1,418	1,763
	Deferred Tax	(61)	(233)	(138)	(297)	(641)	(514)
	Short / (Excess) Provision of earlier years	-	-	-	-	(0)	(156)
7	Net Profit after tax for the Period	2,247	7,606	2,609	11,633	12,083	14,457
8	Share of Associate's Profit/(Loss)	3,766	5,243	3,930	13,393	12,140	16,610
9	Net Profit/(Loss) after tax and Share of Associate's Profit/(Loss)	6,013	12,849	6,539	25,026	24,223	31,068
10	Other Comprehensive Income						
	A (i) Items that will not be reclassified to Profit or (Loss)	(13,653)	14,334	(2,438)	1,163	(885)	(3,511)
	(ii) Income tax relating to items that will not be reclassified to Profit or (Loss)	1,792	(2,040)	349	(316)	(497)	(108)
	B (i) Items that will be reclassified to Profit or (Loss)	164	302	54	498	82	188
11	Total Comprehensive Income/(Loss) for the Period	(5,684)	25,446	4,503	26,370	22,924	27,636
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)						2,04,790
14	Earnings per equity share (FV Rs. 2/- per share) Basic & Diluted (In Rs.)	2.34	5.00	2.55	9.75	9.43	12.10



Alembic Limited
Segment wise Consolidated Revenue and Results

Rs. in Lakhs

Sr. No	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1	Segment Revenue Revenue from Operations a. Active Pharmaceutical Ingredients Business b. Real Estate Business Total Income from Operations (Net)	1,350 6,084	1,030 4,556	625 5,167	3,675 14,319	2,443 13,719	3,221 18,967
2	Segment Results (Profit (+)/ Loss (-) before Taxes and interest from each segment) a. Active Pharmaceutical Ingredients Business b. Real Estate Business Total Unallocable Income and Expenditure (i) Interest Expense (ii) Dividend Income and Gain/(Loss) on Fair Value Change of Financial Asset (iii) Other Income / (Expense)	214 2,385 2,599 (55) 18 14	195 2,041 2,235 (56) 6,100 199	199 2,533 2,732 (69) 54 22	682 6,020 6,702 (171) 6,288 213	285 6,243 6,528 (185) 6,484 32	473 8,806 9,278 (247) 6,471 47
	Total Profit Before Tax	2,576	8,478	2,739	13,033	12,859	15,550
3	Segment Assets a. Active Pharmaceutical Ingredients Business b. Real Estate Business c. Unallocated Total	18,400 48,918 1,95,743	18,430 48,698 2,05,560	18,645 42,922 1,85,654	18,400 48,918 1,95,743	18,645 42,922 1,85,654	18,722 44,313 1,87,265
4	Segment Liabilities a. Active Pharmaceutical Ingredients Business b. Real Estate Business c. Unallocated Total	3,350 8,060 3,754	3,255 10,376 5,478	3,464 10,902 3,709	3,350 8,060 3,754	3,464 10,902 3,709	3,128 9,947 3,367

Notes:

- 1 The above results have been reviewed by Statutory Auditors, recommended by Audit Committee and approved by the Board of Directors of the Company.
- 2 The previous quarter's / year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current quarter / year.
- 3 The Government of India has notified the implementation of four new Labour Codes on 21st November, 2025, by consolidating and rationalizing 29 existing labour laws. The Company has provisionally estimated the financial implications thereof and has made additional provision under 'Employee benefit expense' for INR 143.72 lacs in the financial results for the quarter and nine months ended on 31st December, 2025. This will be reviewed and revised, if required once Central / State Rules are notified by the Government on all aspects of the Codes.

Place : Mumbai
Date : 12th February, 2026




For Alembic Limited

Chirayu Amin
Chairman

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2025

Rs. in Lakhs

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1	Revenue from Operations	7,228	5,404	5,597	17,420	15,614	21,436
2	Other Income	210	6,480	425	7,036	7,173	7,451
3	Total Income	7,438	11,884	6,021	24,456	22,787	28,887
4	Expenses						
	Cost of Materials Consumed	385	253	181	983	608	800
	Cost of Construction	2,238	1,291	1,607	4,538	4,456	6,005
	Changes in Inventories of Finished Goods and WIP	105	40	(88)	320	114	111
	Employee Benefit Expenses	1,032	755	656	2,570	2,081	2,731
	Finance Costs	37	40	52	120	138	183
	Depreciation and amortisation expense	334	272	259	876	759	1,024
	Other Expenses	762	813	669	2,194	2,000	2,833
	Total Expenses	4,894	3,464	3,336	11,601	10,156	13,688
5	Profit Before Tax (3-4)	2,544	8,419	2,685	12,855	12,631	15,199
6	Tax Expenses						
	Current Tax	379	1,090	255	1,650	1,360	1,675
	Deferred Tax	(61)	(234)	(139)	(295)	(641)	(514)
	Short / (Excess) Provision of earlier years	-	-	-	-	(0)	(156)
7	Net Profit after tax for the Period	2,226	7,563	2,569	11,501	11,912	14,195
8	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or (Loss)	(13,729)	14,539	(2,442)	1,305	(784)	(3,457)
	(ii) Income tax relating to items that will not be reclassified to Profit or (Loss)	1,805	(2,075)	349	(341)	(514)	(132)
9	Total Comprehensive Income/(Loss) for the Period	(9,698)	20,027	476	12,465	10,613	10,606
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	5,135.64
11	Other Equity (excluding Revaluation Reserve)						56,250
12	Earnings per equity share (FV Rs. 2/- per share) Basic & Diluted (In Rs.)	0.87	2.95	1.00	4.48	4.64	5.53



Alembic Limited
Segment wise Standalone Revenue and Results

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Rs. in Lakhs
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1	Segment Revenue Revenue from Operations a. Active Pharmaceutical Ingredients Business b. Real Estate Business	1,350 5,878	1,030 4,373	625 4,971	3,675 13,744	2,443 13,171	3,221 18,214
	Total Income from Operations (Net)	7,228	5,404	5,597	17,420	15,614	21,436
2	Segment Results (Profit (+)/ Loss (-) before Taxes and Interest from each segment) a. Active Pharmaceutical Ingredients Business b. Real Estate Business	214 2,336 2,550	195 1,966 2,161	199 2,463 2,661	682 5,792 6,474	285 5,967 6,252	473 8,390 8,863
	Total Unallocable Income and Expenditure (i) Interest Expense (ii) Dividend Income and Gain/(Loss) on Fair Value Change of Financial Asset (iii) Other Income / (Expense)	(37) 18 14	(40) 6,100 199	(52) 54 22	(120) 6,288 213	(138) 6,484 32	(183) 6,471 47
	Total Profit Before Tax	2,544	8,419	2,685	12,855	12,631	15,199
3	Segment Assets a. Active Pharmaceutical Ingredients Business b. Real Estate Business c. Unallocated	18,400 47,664 40,056	18,430 47,428 53,866	18,645 41,839 42,198	18,400 47,664 40,056	18,645 41,839 42,198	18,722 43,080 39,181
	Total	1,06,120	1,19,724	1,02,682	1,06,120	1,02,682	1,00,983
4	Segment Liabilities a. Active Pharmaceutical Ingredients Business b. Real Estate Business c. Unallocated	3,350 7,160 3,988	3,255 9,470 5,680	3,464 10,050 3,841	3,350 7,160 3,988	3,464 10,050 3,841	3,128 9,022 3,514
	Total	14,498	18,405	17,355	14,498	17,355	15,664

Notes:

- 1 The above results have been reviewed by Statutory Auditors, recommended by Audit Committee and approved by the Board of Directors of the Company.
- 2 The previous quarter's / year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current quarter / year.
- 3 The Government of India has notified the implementation of four new Labour Codes on 21st November, 2025, by consolidating and rationalizing 29 existing labour laws. The Company has provisionally estimated the financial implications thereof and has made additional provision under 'Employee benefit expense' for INR 143.72 lacs in the financial results for the quarter and nine months ended on 31st December, 2025. This will be reviewed and revised, if required once Central / State Rules are notified by the Government on all aspects of the Codes.

Place : Mumbai
Date : 12th February, 2026



For Alembic Limited

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, 2025 and year to date from 1st April, 2025 to 31st December, 2025 ("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 the status of disputed liability related to pending electricity duty matter. During the previous periods, the Company had made aggregate provision 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 in the Consolidated Financial Statements for the year ended 31st March 2025. 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.

The Nirat, 3rd Floor, 18, Winward Business Park, Behind Emerald One Complex, In the lane of Dr. Prasant Buch's Hospital, Jetalpur, Vadodara 390 007. Tel: +91 265 234 3483

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5. The statement includes results of the following entities:
 - i. Alembic City Limited (Subsidiary)
 - ii. Alembic Pharmaceuticals Limited (Associate)
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the financial result of a subsidiary included in the unaudited consolidated financial results, whose unaudited financial results reflect total revenue of Rs. 1,071.42 lakhs and Rs. 2,894.92 lakhs, total net loss after tax of Rs. 92.16 lakhs and Rs. 86.95 lakhs and total comprehensive loss of Rs. 92.40 lakhs and Rs. 87.00 lakhs for the quarter ended 31st December 2025 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. 3,765.75 lakhs and Rs. 13,393.16 lakhs and total comprehensive income of Rs. 3,992.63 lakhs and Rs. 13,773.30 lakhs for the quarter ended 31st December 2025 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 C N K & Associates LLP
Chartered Accountants
Firm Registration No. 101961W/W-100036

Rachit Sheth
Rachit Sheth
Partner

Membership No.158289
Place: Vadodara
Date: 12th February 2026
UDIN: 26158289RPZWPU6591



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 31th December, 2025 and year to date from 01st April, 2025 to 31st December, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. **Emphasis of Matter**

We draw attention to the status of disputed liability related to pending electricity duty matter. During the previous periods, the Company had made aggregate provision 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 in the Standalone Financial Statements for the year ended 31st March 2025. 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.



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5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited standalone financial results prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

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

Rachit Sheth

Partner

Membership No.158289

Place: Vadodara

Date: 12th February 2026

UDIN: 26158289XEIAQV2369

