

**LETTER OF OFFER  
PART I**

<b>Proposed Date Of Issue</b>	03 <sup>rd</sup> March, 2025	
<b>Credit Rating For CP</b>	<b>CRA-1:</b> CRISIL Ltd	<b>CRA-2:</b> CARE
<b>Date of Rating</b>	25 <sup>th</sup> Feb, 2025	25 <sup>th</sup> Feb, 2025
<b>Validity for issuance</b>	60 day from above date	2 months from above date
<b>Validity period for rating</b>	<b>1 Year from above date</b>	<b>1 Year from above date</b>
<b>For Amount</b>	Rs. 750.00 Crores	Rs. 750.00 Crores
<b>Conditions (If Any)</b>	N.A.	N.A.
<b>Exact purpose Of Issue of CP</b>	For Financing Working Capital	
<b>Credit Support (If Any)</b>	No	
<b>Description of Instrument</b>	Commercial Paper	
<b>Amount</b>	Rs.150,00,00,000/-	
<b>Issued By</b>	Alembic Pharmaceuticals Limited	
<b>In Favour of</b>		
<b>Net Worth of the Guarantor Company</b>	None	
<b>Names of Companies To Which Guarantor Has Issued Similar Guarantee</b>	None	
<b>Extent of The Guarantee Offered By The Guarantor Company</b>	None	
<b>Conditions Under Which The Guarantee Will Be Invoked</b>	None	

**Details of Current Tranche:**

ISIN	AMOUNT (Rs.)	MATURITY DATE	CURRENT CREDIT RATING	VALIDITY PERIOD OF RATING	CRA
INE901L14BF8	150,00,00,000/-	02-06-2025	CRISIL A1+ CARE A1+	1 Year 1 Year	CRISIL CARE

<b>Name and Address of the Trustee</b>	Not Applicable
<b>Proposed to be listed / Unlisted</b>	Proposed to be Listed
<b>Issuing and Paying Agent</b>	HDFC Bank Ltd.
<b>Market Conventions</b>	FIMMDA Conventions
<b>CP Borrowing Limit</b>	Rs. 750.00 Crores
<b>Supporting Board Resolution for CP Borrowing - Resolution Dated</b>	07.11.2024
<b>Total CP Outstanding (As on Date)</b>	Rs 500.00 Crores

**Details of CPs issued during the last 15 months: \***

ISIN	Issue Date	Amount (Rs.)	Maturity Date	AMOUNT O/S (Rs.)	IPA	CRA	RATING	RATED AMOUNT (Crores)
INE901L14BE1	16.01.2025	200.00 Crores	16.04.2025	200.00 Crores	HDFC Bank	CRISIL CARE	A1+ A1+	750.00 750.00

**ALEMBIC PHARMACEUTICALS LIMITED**

REGD OFFICE : ALEMBIC ROAD, VADODARA - 390 003, India \* TEL : +91 265-2280550

FAX : +91 265 2282506 \* Website : [www.alembicpharmaceuticals.com](http://www.alembicpharmaceuticals.com)

\* E-mail : [alembic@alembic.co.in](mailto:alembic@alembic.co.in) \* CIN : L24230GJ2010PLC061123

INE901L14BD3	23.12.2024	200.00 Crores	19.03.2025	200.00 Crores	HDFC Bank	CRISIL CARE	A1+ A1+	750.00 750.00
INE901L14BC5	11.12.2024	100.00 Crores	12.03.2025	100.00 Crores	HDFC Bank	CRISIL CARE	A1+ A1+	750.00 750.00
INE901L14BB7	17.10.2024	200.00 Crores	16.01.2025	NIL	HDFC Bank	CRISIL CARE	A1+ A1+	750.00 750.00
INE901L14BA9	25.09.2024	300.00 Crores	23.12.2024	NIL	HDFC Bank	CRISIL CARE	A1+ A1+	750.00 750.00
INE901L14AZ8	12.09.2024	150.00 Crores	11.12.2024	NIL	HDFC Bank	CRISIL CARE	A1+ A1+	750.00 750.00
INE901L14AY1	24.07.2024	200.00 Crores	17.10.2024	NIL	HDFC Bank	CRISIL CARE	A1+ A1+	750.00 750.00
INE901L14AX3	27.06.2024	150.00 Crores	25.09.2024	NIL	HDFC Bank	CRISIL CARE	A1+ A1+	750.00 750.00
INE901L14AW5	18.06.2024	150.00 Crores	12.09.2024	NIL	HDFC Bank	CRISIL CARE	A1+ A1+	750.00 750.00
INE901L14AV7	21.03.2024	100.00 Crores	18.06.2024	NIL	HDFC Bank	CRISIL CARE	A1+ A1+	750.00 750.00
INE901L14AU9	20.12.2023	100.00 Crores	14.03.2024	NIL	HDFC Bank	CRISIL CARE	A1+ A1+	750.00 750.00
INE901L14AT1	09.11.2023	100.00 Crores	06.02.2024	NIL	HDFC Bank	CRISIL CARE	A1+ A1+	750.00 750.00
INE901L14AS3	03.11.2023	150.00 Crores	30.01.2024	NIL	HDFC Bank	CRISIL CARE	A1+ A1+	750.00 750.00
INE901L14AR5	06.10.2023	100.00 Crores	21.12.2023	NIL	HDFC Bank	CRISIL CARE	A1+ A1+	750.00 750.00

\* Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date.

**Details of Other Debt Instruments Outstanding:**

ISIN	ISSUE DATE	AMOUNT (Rs.in Crores)	MATURITY DATE	AMOUNT O/S (Rs.)
		NIL		

**Bank fund based facilities from banks/Financial institutions, if any:**

Name of the Bank	Nature of Facility	O/S Amount/Limit (Rs. In Crores) As on 31/12/2024	Asset Classification
Axis Bank Ltd	Secured WC	100.00	Standard
HDFC Bank Ltd	Secured WC	200.00	Standard
Citi Bank	Secured WC	100.00	Standard
HSBC	Secured WC	100.00	Standard
Kotak Mahindra Bank	Secured WC	100.00	Standard
Yes Bank Ltd	Unsecured WC	175.00	Standard
ICICI Bank Ltd	Unsecured WC	150.00	Standard
J.P Morgan	Unsecured WC	300.00	Standard
HSBC	Unsecured WC	50.00	Standard
Axis Bank Ltd	Unsecured WC	100.00	Standard

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Citi Bank	Unsecured WC	50.00	Standard
Kotak Mahindra Bank	Unsecured WC	50.00	Standard

<b>Name And Address of Issuer</b>	<b>Alembic Pharmaceuticals Ltd., Alembic Road, Vadodara – 390 003</b>
<b>Line of Business</b>	<b>Manufacturer of Bulk drugs &amp; Formulations</b>
<b>Chief Executive (Managing Director / President/ CEO / CFO/ Top Most Executive)</b>	<b>Mr. Chirayu Amin (Chairman and CEO)</b>
<b>Group Affiliation (If Any)</b>	<b>N.A.</b>

Standalone Basis

<b>FINANCIAL SUMMARY</b>	01.04.2024 to 31.12.2024 (in Rs. Crores) Audited	01.04.2023 to 31.03.2024 (in Rs. Crores) <b>Audited</b>	01.04.2022 to 31.03.2023 (in Rs. Crores) Audited	01.04.2021 to 31.03.2022 (in Rs. Crores) <b>Audited</b>
Equity Capital	39.31	39.31	39.31	39.31
Net Worth	5,130.10	4,921.44	4413.72	5290.14
Investment In Subsidiaries / Affiliates	158.07	158.07	158.07	155.67
Total Debt Outstanding - Short Term (< 1 year)	958.00	420.04	635.07	629.99
- Other Debt	NIL	NIL	NIL	NIL
Gross Income	4,461.99	5,874.06	5149.00	5035.41
Operating Profit (PBIDT)	778.28	1,030.00	667.88	959.95
Gross Profit (PBDT)	725.52	975.00	618.88	942.92
Net Profit (Post Tax)	427.78	666.48	346.73	543.55
Audit Qualification ( if any )	NIL	NIL	YES	NIL
Material Litigation, If Any	NIL	NIL	NIL	NIL
Regulatory Strictures, If Any	NIL	NIL	NIL	NIL
Details of Default of CPs, Including Technical Delay in Redemption During Past Three Years	None	None	None	None
Details of Default and Delay in Redemption of Any Other Borrowings During Last Three Years	None	None	None	None

**For Alembic Pharmaceuticals Limited**

**Nilesh Mistry**  
**Authorized Person**  
**Date: 28.02.2025**

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