

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ALKEM LABORATORIES LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended 31 March 2026 and (b) reviewed the Consolidated Financial Results for the quarter ended 31 March 2026 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended 31 March 2026 of **ALKEM LABORATORIES LIMITED** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the net loss after tax and other comprehensive income of its associate for the quarter and year ended 31 March 2026, which includes the branch of the Group located at Nepal (the "Statement"), being submitted by the Parent pursuant to the requirements of (Regulation 33) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements of subsidiaries and associate referred to in Other Matters section below, the Consolidated Financial Results for the year ended 31 March 2026:

- (i) includes the financial results of the entities mentioned in Appendix 1:
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended 31 March 2026.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended 31 March 2026

With respect to the Consolidated Financial Results for the quarter ended 31 March 2026, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended 31 March 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended 31 March 2026

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. 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 (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended 31 March 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended 31 March 2026, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended 31 March 2026 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group including its associate in accordance with the recognition and measurement principles laid down in the 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 LODR 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 the assets of the Group and its associate 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective 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 this Consolidated Financial Results by the Directors of the Parent, 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 respective entities 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 their respective entities 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

(a) Audit of the Consolidated Financial Results for the year ended 31 March 2026

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended 31 March 2026 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 this 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 Annual 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, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- 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 Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group and its associate to express an opinion on the Annual Consolidated Financial Results. We are responsible for the

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direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the 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.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent 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.

(b) Review of the Consolidated Financial Results for the quarter ended 31 March 2026

We conducted our review of the Consolidated Financial Results for the quarter ended 31 March 2026 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

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.

Other Matters

- The Statement includes the results for the quarter ended 31 March 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial statements of 25 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 31,466.9 million as at 31 March 2026 and total revenues of Rs. 7,613.5 million and Rs. 28,346.1 million for the quarter and year ended 31 March 2026 respectively, total net profit after tax



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of Rs. 154.6 million and Rs. 892.7 million for the quarter and year ended 31 March 2026 respectively and other comprehensive income of Rs. 193.6 million and Rs. 456.2 million for the quarter and year ended 31 March 2026 respectively and net cash outflows of Rs. 164.3 million for the year ended 31 March 2026, as considered in the Statement. The consolidated financial results also includes the Group's share of total net loss after tax of Rs. 5.7 million and Rs. 19.7 million for the quarter and year ended 31 March 2026 respectively and other comprehensive income of Rs. Nil and Rs. Nil for the quarter and year ended 31 March 2026 respectively, as considered in the Statement, in respect of one associate, whose financial statements have not been audited by us. These financial statements have been audited, as applicable, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement 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.

- The consolidated financial results includes the unaudited financial information of 2 subsidiaries, whose financial information reflect total assets of Rs. Nil as at 31 March 2026 and total revenues of Rs. Nil and Rs. Nil for the quarter and year ended 31 March 2026 respectively, total net profit after tax of Rs. Nil and Rs. Nil for the quarter and year ended 31 March 2026 respectively and other comprehensive income of Rs. Nil and Rs. Nil for the quarter and year ended 31 March 2026 respectively and net cash flows of Rs. Nil for the year ended 31 March 2026 as considered in the Statement. This financial information is unaudited and have been furnished to us by the Management and our opinion and 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 such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, this financial information is not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial information certified by the Board of the Directors.

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For **Deloitte Haskins & Sells LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



Rupen K. Bhatt

(Partner)

(Membership No. 046930)

UDIN: **26046930SRGA1U2874**

Place: Mumbai

Date: 28 May 2026

ANNEXURE I TO THE INDEPENDENT AUDITOR'S REVIEW REPORT

S.N.	Name of the component	Relationship
1	Alkem Laboratories Limited	Parent
2	S&B Holdings S.a.r.l	Wholly Owned Subsidiary
3	The Pharma Network LLC, USA (TPN)	Wholly Owned Subsidiary
4	Ascend Laboratories LLC, USA	Wholly Owned Subsidiary of TPN
5	S & B Pharma LLC	Wholly Owned Subsidiary of TPN
6	Pharmacor Pty Limited, Australia	Wholly Owned Subsidiary
7	Pharmacor SPA, Chile	Wholly Owned Subsidiary of Pharmacor Pty Limited, Australia
8	Enzene Biosciences Ltd, India	Subsidiary
9	Ascend Laboratories (PTY) Ltd, South Africa	Wholly Owned Subsidiary
10	Cachet Pharmaceuticals Private Limited, India	Subsidiary
11	Indchemie Health Specialties Private Limited, India	Subsidiary
12	Alkem Laboratories Corporation, Philippines	Wholly Owned Subsidiary
13	Ascend GmbH, Germany	Wholly Owned Subsidiary
14	Ascend Laboratories SDN BHD., Malaysia	Wholly Owned Subsidiary
15	Ascend Laboratories SpA Chile (Ascend Chile)	Wholly Owned Subsidiary
16	Pharma Network SpA, Chile	Wholly Owned Subsidiary of Ascend Chile
17	Ascend Laboratories S.A. DE C.V., Mexico	Wholly Owned Subsidiary of Ascend Chile
18	Alkem Laboratories Korea Inc, Korea	Wholly Owned Subsidiary
19	Pharmacor Ltd, Kenya	Wholly Owned Subsidiary
20	The Pharma Network LLP, Kazakhstan	Wholly Owned Subsidiary
21	Ascend Laboratories (UK) Ltd, UK	Wholly Owned Subsidiary
22	Ascend Laboratories Ltd, Canada	Wholly Owned Subsidiary
23	Alkem Foundation, India	Wholly Owned Subsidiary
24	Connect 2 Clinic Private Limited, India	Wholly Owned Subsidiary
25	Ascend Laboratories SAS, Colombia	Wholly Owned Subsidiary
26	Pharmacor Limited, New Zealand	Wholly Owned Subsidiary
27	Enzene Inc., USA	Wholly Owned Subsidiary of Enzene Biosciences Ltd, India
28	Alkem Medtech Private Limited, India	Wholly Owned Subsidiary
29	Alkem Medtech Ortho Private Limited (w.e.f 16 April 2025)	Wholly Owned Subsidiary of ALkem Medtech Private Limited
30	Alixer Nexgen Therapeutics Limited	Wholly Owned Subsidiary
31	Alkem Wellness Limited, India	Wholly Owned Subsidiary
32	Adroit Biomed Limited, India (w.e.f 23 April 2025)	Wholly Owned Subsidiary
33	Alkem Pharmaceuticals Scientific Office FZ LLC, Dubai (incorporated on 4 February 2026)	Wholly Owned Subsidiary
34	Alkem Pharma Trading FZCO (incorporated on 27 March 2026)	Wholly Owned Subsidiary
35	Haystack Analytics Private Limited	Associate

Dr.

ALKEM LABORATORIES LIMITED

CIN No.:L00305MH1973PLC174201

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Statement of Consolidated Financial Results for the Quarter and Year ended 31 March 2026

(₹ in Million except per share data)

	Particulars	Quarter ended			Year ended	
		31.03.2026 Unaudited (Refer Note 2)	31.12.2025 Unaudited	31.03.2025 Unaudited (Refer Note 2)	31.03.2026 Audited	31.03.2025 Audited
1	Income					
	(a) Revenue from Operations	36,033.2	37,368.2	31,437.5	147,122.7	129,645.2
	(b) Other Income	2,000.7	1,431.0	1,459.6	5,833.5	4,937.4
	Total Income	38,033.9	38,799.2	32,897.1	152,956.2	134,582.6
2	Expenses					
	(a) Cost of materials consumed	8,949.4	9,377.7	7,770.3	35,653.9	34,403.7
	(b) Purchases of stock-in-trade	4,977.7	3,279.6	3,799.6	16,945.0	15,140.2
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,448.4)	69.8	1,222.9	(1,671.2)	(1,901.3)
	(d) Employee benefits expense	7,121.0	7,215.1	6,163.5	28,371.1	24,539.2
	(e) Finance costs	538.8	421.0	284.2	1,607.8	1,217.0
	(f) Depreciation and amortisation expense	1,057.6	950.1	1,124.9	3,820.6	3,571.6
	(g) Other expenses	11,259.6	9,146.0	8,568.3	37,771.8	32,341.9
	Total Expenses	32,455.7	30,459.3	28,933.7	122,499.0	109,312.3
3	Profit before exceptional items and tax (1) - (2)	5,578.2	8,339.9	3,963.4	30,457.2	25,270.3
4	Exceptional items (refer note 3)	(1,349.7)	(527.9)	-	(1,748.3)	-
5	Profit before tax (3) + (4)	4,228.5	7,812.0	3,963.4	28,708.9	25,270.3
6	Tax expense / (credit)					
	(a) Current tax	1,216.3	1,769.7	842.5	6,196.6	5,236.0
	(b) Deferred tax (Refer note 4)	495.4	(493.0)	(109.2)	(1,019.0)	(2,125.7)
	Total Tax Expense (a + b)	1,711.7	1,276.7	733.3	5,177.6	3,110.3
7	Share in loss after tax of associate	(5.7)	(5.0)	(6.2)	(19.7)	(6.2)
8	Profit for the period (5) - (6) + (7)	2,511.1	6,530.3	3,223.9	23,511.6	22,153.8
9	Other Comprehensive Income/(Loss) (net of tax)					
	(a) (i) Items that will not be reclassified to profit or loss	354.6	(141.2)	(64.3)	120.9	(218.1)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(118.4)	50.8	21.7	(38.1)	72.1
	(b) (i) Items that will be reclassified to profit or loss	916.5	326.1	16.7	1,755.1	343.2
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income/(Loss) (net of tax)	1,152.7	235.7	(25.9)	1,837.9	197.2
10	Total Comprehensive Income for the period (8) + (9)	3,663.8	6,766.0	3,198.0	25,349.5	22,351.0
11	Profit attributable to					
	a) Owners of the Company	2,364.6	6,360.2	3,058.6	23,018.0	21,654.8
	b) Non-Controlling Interest	146.5	170.1	165.3	493.6	499.0
12	Other Comprehensive Income/(Loss) attributable to					
	a) Owners of the Company	1,133.1	235.2	(25.8)	1,823.8	207.5
	b) Non-Controlling Interest	19.6	0.5	(0.1)	14.1	(10.3)
13	Total Comprehensive Income attributable to					
	a) Owners of the Company	3,497.7	6,595.4	3,032.8	24,841.8	21,862.3
	b) Non-Controlling Interest	166.1	170.6	165.2	507.7	488.7
14	Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)	239.1	239.1	239.1	239.1	239.1
15	Other Equity				137,961.9	119,609.6
16	Earnings Per Share (not annualised for the periods) (face value of ₹ 2/- each)					
	(a) Basic (₹)	19.77	53.19	25.57	192.51	181.11
	(b) Diluted (₹)	19.77	53.19	25.57	192.51	181.11

Statement of Consolidated Assets and Liabilities as at 31 March 2026

Particulars	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	26,949.7	20,639.3
(b) Right of use assets	3,956.6	3,222.2
(c) Capital work-in-progress	1,379.1	4,765.5
(d) Goodwill	5,236.4	4,231.1
(e) Other intangible assets	2,567.6	430.5
(f) Intangible assets under development	1,438.8	715.2
(g) Financial Assets		
(i) Investment in associate	348.1	323.8
(ii) Other investments	10,966.9	9,108.6
(iii) Other financial assets	12,157.4	4,753.6
(h) Deferred tax assets (net)	18,193.5	17,382.5
(i) Current tax assets (net)	799.6	647.1
(j) Other non-current assets	2,630.8	1,233.4
Total Non-current assets	86,624.5	67,452.8
2 Current assets	33,332.2	29,224.1
(a) Inventories		
(b) Financial Assets		
(i) Investments	7,373.1	9,022.6
(ii) Trade receivables	29,791.1	24,662.5
(iii) Cash and cash equivalents	2,479.1	3,041.4
(iv) Bank balances other than (iii) above	14,849.9	12,589.4
(v) Loans	66.3	90.4
(vi) Other financial assets	25,225.2	21,154.8
(c) Other current assets	8,988.3	8,326.7
Total Current assets	122,105.2	108,111.9
3 Assets held for sale	-	1,346.3
TOTAL ASSETS	208,729.7	176,911.0
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	239.1	239.1
(b) Other Equity	137,961.9	119,609.6
Equity attributable to owners of the Company	138,201.0	119,848.7
(c) Non-controlling interest	5,288.3	4,487.6
Total Equity	143,489.3	124,336.3
2 Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,924.5	3,109.1
(ii) Lease liabilities	3,767.8	2,674.2
(iii) Other financial liabilities	4,077.0	3,520.1
(b) Provisions	4,312.1	3,382.2
(c) Deferred tax liabilities (net)	151.2	-
(d) Other non-current liabilities	180.8	219.5
Total Non-current liabilities	17,413.4	12,905.1
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	11,310.5	7,518.8
(ii) Lease liabilities	468.8	506.9
(iii) Trade payables		
Dues of micro and small enterprises	1,971.4	879.8
Dues of Creditors other than micro and small enterprises	20,470.4	18,493.7
(iv) Other financial liabilities	7,742.3	6,948.4
(b) Other current liabilities	3,191.7	3,057.0
(c) Provisions	2,006.5	1,591.1
(d) Current tax Liabilities (Net)	665.4	611.0
Total Current liabilities	47,827.0	39,606.7
4 Liabilities classified as held for sale	-	62.9
Total Liabilities	65,240.4	52,574.7
TOTAL EQUITY AND LIABILITIES	208,729.7	176,911.0

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Statement of Consolidated Cash flow for the year ended 31 March 2026

(₹ in million)

Particulars	For the year ended 31 March 2026 (Audited)	For the year ended 31 March 2025 (Audited)
A Cash Flow from Operating Activities:	28,708.9	25,270.3
Profit before tax and after exceptional items		
Adjustments for:		
Depreciation and amortisation expense	3,820.6	3,571.6
Liabilities/provisions no longer required written back	(244.8)	(155.1)
Profit on sale of investments (net)	(646.9)	(110.2)
Unrealised loss/ (gain) on fair valuation of investments (net)	109.1	(418.7)
(Profit)/Loss on sale / write off of property plant and equipment (net)	(127.8)	(46.0)
Employee stock compensation expenses	48.7	166.1
Unrealised foreign currency (gain)/loss on revaluation (net)	(160.3)	111.6
Dividend income	(0.8)	(1.7)
Interest income	(3,916.4)	(3,587.8)
Impairment loss on capital work-in-progress and intangible assets under development	-	137.3
Interest expenses	1,607.8	1,217.0
Provision for doubtful advances	136.4	20.2
Expected credit loss on receivables	737.7	133.7
Subtotal of adjustments	1,363.3	1,038.0
Operating profit before working capital changes	30,072.2	26,308.3
Adjustments for changes in working capital:		
Increase in trade receivables	(3,288.7)	(2,185.5)
(Increase) / decrease in loans, other financial assets and other assets	(875.4)	249.9
Increase in inventories	(2,473.1)	(2,612.3)
Increase in trade payable, other financial liabilities and other liabilities	1,214.2	2,166.5
Increase in provisions	1,271.3	241.7
Subtotal of adjustments	(4,151.7)	(2,139.7)
Cash generated from operations	25,920.5	24,168.6
Less: Income taxes paid (net of refund)	(6,290.2)	(5,040.2)
Net cash generated from operating activities	19,630.3	19,128.4
B Cash Flow from Investing Activities:	(6,172.6)	(6,756.2)
Purchases of property, plant and equipment (including capital work in progress, other intangible assets and intangible assets under development net off capital advances and capital creditors)		
Proceeds from disposal of property, plant and equipment	1,303.1	408.4
Investments made in fixed deposits	(47,355.8)	(37,558.4)
Redemption of fixed deposits	33,823.9	40,534.2
Other investments made	(25,056.8)	(19,380.8)
Redemption of other investments	25,607.4	6,616.4
Purchase consideration for acquisition of business	(2,054.4)	-
Investment in associate	(44.0)	(330.0)
Dividend received	0.8	1.7
Interest received	3,276.3	3,477.1
Net cash used in investing activities	(16,672.1)	(12,987.6)
C Cash Flow from Financing Activities:	1,794.8	2,879.0
Proceeds from non-current borrowings	(654.0)	-
Repayment of non-current borrowings	1,345.3	(4,820.1)
Proceeds/ (repayment) of current borrowings (net)	(6,137.0)	(5,046.2)
Dividend paid	262.1	-
Proceeds from minority interest	(410.4)	(316.5)
Principal repayment of lease liabilities	(1,234.8)	(806.1)
Interest paid	(5,034.0)	(8,109.9)
Net cash used in financing activities	(5,034.0)	(8,109.9)
D Net decrease in Cash and Cash Equivalents (A+B+C)	(2,075.8)	(1,969.1)
E Cash & Cash Equivalents as at the beginning of the year (net of loans repayable on demand from banks)	(1,200.9)	663.1
Add: Effect of exchange difference on foreign currency cash and cash equivalents	(144.6)	105.1
F Cash & Cash Equivalents as at the end of the year (net of loans repayable on demand from banks) (D+E)	(3,421.3)	(1,200.9)

Notes:

- Components of cash and cash equivalents for the purpose of Cash flow as per IND AS 7:**

Cash and cash equivalents	2,479.1	3,041.4
Loans repayable on demand from banks	(5,900.4)	(4,242.3)
Total cash and cash equivalents	(3,421.3)	(1,200.9)
- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - "Statement of Cash Flows".

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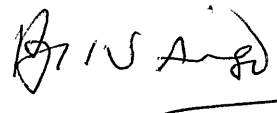
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Notes to the Consolidated Financial results:

- 1 The above consolidated financial results are prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). The Consolidated Financial results are prepared in accordance with Ind AS 110 'Consolidated Financial Statements'.
- 2 The above consolidated financial results of the Group were reviewed and recommended by the Audit Committee on 27 May 2026 and subsequently approved by the Board of Directors at its meeting held on 28 May 2026. The auditors have issued an unmodified opinion on the financial results for the year ended 31 March 2026.

The figures for the quarter ended 31 March 2026 and 31 March 2025 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year.
- 3 Exceptional items includes:
 - 1) During the quarter and year ended 31 March 2026 year, the Parent Company reviewed its investments in real estate; where recoverability is subject to uncertainties. Accordingly, management has reassessed the carrying value of such investments and recognised a provision for impairment amounting to ₹ 747 million, which has been disclosed as an exceptional item for the quarter and year ended March 31, 2026.
 - 2) During the year, pursuant to the notification and subsequent finalisation of the Central Rules under the Labour Codes by the Government of India, the Parent Company and its Indian subsidiaries assessed the financial impact of the revised regulatory framework, including the Code on Social Security, 2020, based on detailed evaluation of the notified provisions, professional advice, and actuarial valuation.
Based on this assessment, the Parent Company and its Indian subsidiaries have recognised an estimated liability towards gratuity and leave encashment for past service cost aggregating to ₹ 527.9 million in the quarter ended 31 December 2025 and an incremental impact of ₹ 602.7 million in the quarter ended 31 March 2026 resulting in a total impact of ₹ 1,130.6 million for the year ended 31 March 2026. The total impact has been disclosed as an exceptional item in the financial results. The Parent Company and its Indian subsidiaries will continue to evaluate any further clarifications or implementation guidance issued in relation to the Labour Codes and account for the financial impact, if any, as appropriate.
 - 3) The Group as part of its ongoing initiative of networking, strategy and optimisation of manufacturing facilities had identified divestment of its Indore facility and had impaired the same during financial year 2024. The said facility has been sold in the quarter ended 30 June 2025 in accordance with the business transfer agreement entered with the buyer. The resulting gain (arising out of reversal of impairment loss) amounting to ₹142.9 million had been classified and disclosed as an exceptional item in the results for the year ended 31 March 2026.
- 4 Pursuant to the amendments introduced under the Finance Act, 2026, inter alia allowing set off of available MAT credit under new tax regime (Section 115BAA of the Income-tax Act, 1961), the Parent Company and one of its Indian subsidiary; have decided to opt for the new tax regime from financial year 2026 – 27. Consequently, deferred tax has been recognised at the substantially enacted rate as at 31 March 2026.
- 5 The Board of Directors at its meeting held on 28 May 2026 have declared a final dividend of ₹ 10 (Rupees Ten only) per equity share (face value of ₹ 2 each) in addition to the interim dividend ₹ 43 (Rupees Forty Three only) per equity share (face value of ₹ 2 each) declared on 13 February 2026. The final dividend is subject to approval at the ensuing annual general meeting of the Company.
- 6 The Group operates in one reportable business segment i.e. "Pharmaceuticals", accordingly no separate disclosure of segment information has been made.

By Order of the Board
For Alkem Laboratories Limited



B.N. Singh
Executive Chairman
DIN: 00760310

Place: Mumbai
Date: 28 May 2026



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ALKEM LABORATORIES LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended 31 March 2026 and (b) reviewed the Standalone Financial Results for the quarter ended 31 March 2026 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended 31 March 2026 of **ALKEM LABORATORIES LIMITED** (the "Company"), which includes a branch located at Nepal (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended 31 March 2026:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended 31 March 2026

With respect to the Standalone Financial Results for the quarter ended 31 March 2026, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended 31 March 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Standalone Financial Results for the year ended 31 March 2026

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended 31 March 2026 under the provisions of the Act and the Rules thereunder, and we

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

Management's and Board of Directors' Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended 31 March 2026 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended 31 March 2026 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 the 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 LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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 is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is 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 is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended 31 March 2026

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31 March 2026 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 this 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 Annual 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.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- 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 Company 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 Statement 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 Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

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.

(b) Review of the Standalone Financial Results for the quarter ended 31 March 2026

We conducted our review of the Standalone Financial Results for the quarter ended 31 March 2026 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.

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Deloitte Haskins & Sells LLP

Other Matters

The Statement includes the results for the Quarter ended 31 March 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

A.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Rupen K. Bhatt
Partner
(Membership No. 046930)
UDIN: 260469305GNCRW7899

Place: Mumbai
Date: 28 May 2026

ALKEM LABORATORIES LIMITED

CIN No.:L00305MH1973PLC174201

Regd. Office and Corporate Office: Alkem House, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, Maharashtra, India.

Tel No:91 22 3982 9999 Fax No: +91 22 2492 7190

Website : www.alkemlabs.com, Email Id : investors@alkem.com

Statement of Standalone Financial Results for the Quarter and Year ended 31 March 2026

(₹ in Million except per share data)

	Particulars	Quarter ended			Year ended	
		31.03.2026 (Unaudited) (Refer Note 2)	31.12.2025 (Unaudited)	31.03.2025 (Unaudited) (Refer Note 2)	31.03.2026 (Audited)	31.03.2025 (Audited)
	Continuing Operations					
1	Income					
	(a) Revenue from Operations	22,584.4	24,912.7	20,449.4	96,639.1	88,134.4
	(b) Other Income	2,056.9	1,315.3	1,115.9	5,551.7	5,070.6
	Total Income	24,641.3	26,228.0	21,565.3	102,190.8	93,205.0
2	Expenses					
	(a) Cost of materials consumed	6,588.6	5,875.1	4,514.1	24,293.3	23,959.2
	(b) Purchases of stock-in-trade	1,075.0	1,131.0	852.4	4,269.5	3,896.1
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(666.7)	156.7	1,871.4	(456.7)	566.1
	(d) Employee benefits expense	4,668.6	4,855.8	4,016.3	18,830.3	16,309.6
	(e) Finance costs	162.4	155.1	169.1	572.9	761.1
	(f) Depreciation and amortisation expenses	781.7	609.1	916.4	2,565.6	2,836.1
	(g) Other expenses	7,478.7	6,002.0	6,227.3	25,458.8	21,841.4
	Total Expenses	20,088.3	18,784.8	18,567.0	75,533.7	70,169.6
3	Profit before exceptional items and tax from continuing operations (1) - (2)	4,553.0	7,443.2	2,998.3	26,657.1	23,035.4
4	Exceptional items (Refer note 4)	(1,192.1)	(381.7)	-	(1,430.9)	-
5	Profit before tax from continuing operations (3) + (4)	3,360.9	7,061.5	2,998.3	25,226.2	23,035.4
6	Tax expense / (credit)					
	(a) Current tax	747.1	1,243.9	367.5	4,320.0	3,501.3
	(b) Deferred tax (Refer note 5)	443.2	(403.8)	372.0	(945.0)	(1,363.1)
	Total Tax expense (a + b)	1,190.3	840.1	739.5	3,375.0	2,138.2
7	Profit for the period after tax from continuing operations (5 - 6)	2,170.6	6,221.4	2,258.8	21,851.2	20,897.2
	Discontinued operations (Refer note 3)					
	Profit before tax from discontinued operations	-	-	784.8	1,490.5	2,938.5
	Tax expense of discontinued operations	-	-	274.2	520.8	1,026.8
8	Profit from discontinued operations (after tax)	-	-	510.6	969.7	1,911.7
9	Profit for the period (7) + (8)	2,170.6	6,221.4	2,769.4	22,820.9	22,808.9
10	Other Comprehensive Income/ (loss) (net of tax)					
	I. In respect of continuing operations:					
	(a) (i) Items that will not be reclassified to profit or loss	275.0	(147.0)	(50.8)	65.3	(170.3)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(90.0)	51.3	17.7	(16.7)	59.5
	(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	II. In respect of discontinued operations:					
	(a) (i) Items that will not be reclassified to profit or loss	-	-	(11.2)	(3.6)	(6.5)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	4.0	1.2	2.3
	(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income/(loss) (net of tax)	185.0	(95.7)	(40.3)	46.2	(115.0)
11	Total Comprehensive Income for the period (9) + (10)	2,355.6	6,125.7	2,729.1	22,867.1	22,693.9
12	Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)	239.1	239.1	239.1	239.1	239.1
13	Other Equity				139,748.5	122,979.2
14	Earnings Per Share (not annualised for the periods) (for continuing operations) (face value of ₹ 2/- each)					
	(a) Basic (₹)	18.16	52.03	18.89	182.76	174.78
	(b) Diluted (₹)	18.16	52.03	18.89	182.76	174.78
	Earnings Per Share (not annualised for the periods) (for discontinued operations) (face value of ₹ 2/- each)					
	(a) Basic (₹)	-	-	4.28	8.11	15.99
	(b) Diluted (₹)	-	-	4.28	8.11	15.99
	Earnings Per Share (not annualised for the periods) (from total operations) (face value of ₹ 2/- each)					
	(a) Basic (₹)	18.16	52.03	23.17	190.87	190.77
	(b) Diluted (₹)	18.16	52.03	23.17	190.87	190.77

Statement of Standalone Assets and Liabilities as at 31 March 2026

(₹ in Million)

Particulars	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	14,223.9	14,823.7
(b) Right of use assets	870.2	815.5
(c) Capital work-in-progress	862.7	458.2
(d) Other intangible assets	401.0	274.2
(e) Intangible assets under development	365.1	306.8
(f) Financial Assets		
(i) Investment in subsidiaries and associate	41,671.2	30,391.5
(ii) Other investments	8,436.6	7,123.9
(iii) Loans	99.2	90.7
(iv) Other financial assets	10,251.9	2,840.4
(g) Deferred tax assets (net)	15,220.9	14,291.4
(h) Current tax assets (net)	327.2	312.0
(i) Other non-current assets	1,580.2	747.0
Total non-current assets	94,310.1	72,475.3
2 Current assets		
(a) Inventories	16,317.6	15,229.0
(b) Financial Assets		
(i) Investments	5,411.5	6,552.4
(ii) Trade receivables	15,672.4	15,598.4
(iii) Cash and cash equivalents	654.5	749.2
(iv) Bank balances other than (iii) above	12,240.2	9,811.9
(v) Loans	14.2	16.5
(vi) Other financial assets	21,083.1	19,246.1
(c) Other current assets	6,907.7	6,336.5
Total current assets	78,301.2	73,540.0
3 Assets held for sale	-	9,940.7
TOTAL ASSETS	172,611.3	155,956.0
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	239.1	239.1
(b) Other equity	139,748.5	122,979.2
Total equity	139,987.6	123,218.3
2 Non-current liabilities		
(a) Financial Liabilities		
(i) Lease liabilities	549.5	434.5
(ii) Other financial liabilities	1,053.5	855.5
(b) Provisions	3,381.0	2,638.9
(c) Other non-current liabilities	171.6	208.5
Total non-current liabilities	5,155.6	4,137.4
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,392.4	3,712.4
(ii) Lease liabilities	172.5	240.2
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	792.1	651.2
Total outstanding dues of creditors other than micro and small enterprises	13,969.2	13,986.6
(iv) Other financial liabilities	3,996.4	3,817.4
(b) Other current liabilities	1,061.9	1,285.9
(c) Provisions	1,674.1	1,356.9
(d) Current tax liabilities (net)	409.5	383.8
Total current liabilities	27,468.1	25,434.4
4 Liabilities classified as held for sale	-	3,165.9
Total liabilities	32,623.7	32,737.7
TOTAL EQUITY AND LIABILITIES	172,611.3	155,956.0

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Statement of Standalone Cash Flow for the year ended 31 March 2026

(₹ in Million)

	Particulars	For the year ended 31 March 2026 (Audited)	For the year ended 31 March 2025 (Audited)
A.	Cash Flow from Operating Activities:		
	Profit before tax and after exceptional items		
	Continuing operations	25,226.2	23,035.4
	Discontinued operations	1,490.5	2,938.5
	Adjustments for:		
	Depreciation and amortisation expense	2,607.8	2,894.2
	Impairment loss on capital work-in-progress and intangible assets under development	-	137.3
	Unrealised loss/ (gain) on fair valuation of investments (net) through FVTPL	101.0	(400.3)
	Profit on sale of investments (net)	(505.6)	(108.0)
	Gain on sale / write off of property plant and equipment (net)	(139.8)	(48.8)
	Dividend income from subsidiaries	(40.8)	(661.9)
	Liabilities/provisions no longer required written back	(244.0)	-
	Provision for doubtful advances	133.7	20.2
	Interest income	(3,358.0)	(2,978.2)
	Interest expenses	586.1	780.8
	Expected credit loss on receivables	294.8	58.1
	Rental income	(40.3)	(27.2)
	Unrealised foreign currency gain on revaluation (net)	(44.6)	(179.6)
	Subtotal of adjustments	(649.7)	(513.4)
	Operating profit before working capital changes	26,067.0	25,460.5
	Adjustments for changes in working capital:		
	Decrease/ (increase) in trade receivables	456.5	(2,379.1)
	(Increase)/ decrease in loans, other financial assets and other assets	(1,461.6)	790.9
	Increase in inventories	(1,497.8)	(203.8)
	Decrease/ (increase) in trade payable, other financial liabilities and other liabilities	(22.1)	2,014.8
	Increase in provisions	964.0	177.1
	Subtotal of adjustments for changes in working capital	(1,561.0)	399.9
	Cash generated from operations	24,506.0	25,860.4
	Less: Income taxes paid (net of refund)	(4,814.8)	(3,966.3)
	Net cash generated from operating activities	19,691.2	21,894.1
B	Cash Flow from Investing Activities:		
	Purchases of property, plant and equipment (including capital work in progress, other intangible assets and intangible assets under development net off capital advances and capital creditors)	(2,772.7)	(2,262.0)
	Proceeds from disposal of property, plant and equipment	1,296.6	402.6
	Investments in subsidiaries and associate	(11,279.7)	(4,888.9)
	Investments made in fixed deposits	(37,577.0)	(29,635.4)
	Redemption of fixed deposits	27,205.0	33,104.3
	Other investments made	(14,933.7)	(16,775.4)
	Redemption of other investments	15,324.9	6,394.7
	Consideration received towards transfer of generic business to wholly owned subsidiary	5,325.1	-
	Dividend received	40.8	661.9
	Interest received	2,717.9	2,896.9
	Rent received	40.3	27.2
	Net cash used in investing activities	(14,612.5)	(10,074.1)
C	Cash Flow from Financing Activities:		
	Proceeds from /(repayment) of current borrowings (net)	26.4	(4,693.8)
	Principal repayment of lease liabilities	(230.8)	(88.6)
	Dividend paid	(6,097.8)	(5,021.7)
	Interest paid	(426.0)	(564.8)
	Net cash used in financing activities	(6,728.2)	(10,368.9)
D	Net (decrease)/ increase in cash and cash equivalents (A+B+C)	(1,649.5)	1,451.1
E	Cash and cash equivalents as at beginning of the year (net of loans repayable on demand from banks)	120.4	(1,330.7)
F	Cash and cash equivalents as at end of the period (net of loans repayable on demand from banks) (D+E)	(1,529.1)	120.4

Notes:

1 Components of cash and cash equivalents for the purpose of Cash flow as per IND AS 7:

Cash and cash equivalents	654.5	749.2
Loans repayable on demand from banks	(2,183.6)	(628.8)
Total cash and cash equivalents	(1,529.1)	120.4

2 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - "Statement of Cash Flows"

Notes to the Standalone Financial results:

- 1 The above standalone financial results are prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 2 The above standalone financial results of the Company were reviewed and recommended by the Audit Committee on 27 May 2026 and subsequently approved by the Board of Directors at its meeting held on 28 May 2026. The auditors have expressed an unmodified opinion on the financial results for the year ended 31 March 2026.

The figures for the quarter ended 31 March 2026 and 31 March 2025 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year.

- 3 The Board of Directors of the Company at their meeting held on 10 December 2024 had approved the transfer of Generic Business Undertaking to Alkem Wellness Limited, a wholly owned subsidiary of the Company as a going concern, on a slump sale basis. The Company has executed a Business Transfer Agreement (BTA), effective 01 October 2025, and transferred its Generic business to Alkem Wellness Limited.

During the earlier periods, the transfer of the Generic Business had been disclosed as discontinued operations in accordance with Ind AS 105 "Non - current Assets Held for Sale and Discontinued Operations". The figures for the previous periods have been restated to give effect to the presentation requirement of Ind AS 105 "Non - current Assets Held for Sale and Discontinued Operations".

Key financial information of Discontinued Operations:

(₹ in Million)

Particulars	Quarter ended			Year ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
Total income	-	-	5,190.5	9,181.0	18,974.9
Total expenses	-	-	4,405.7	7,690.5	16,036.4
Profit before tax	-	-	784.8	1,490.5	2,938.5
Total tax expense	-	-	274.2	520.8	1,026.8
Net profit for the period after tax	-	-	510.6	969.7	1,911.7

*Note: The figures for the year ended 31 March 2026 are not comparable with those of the corresponding period, as they reflect carved-out results up to 30 September 2025, the date on which the generic business was transferred to Alkem Wellness Limited.

- 4 Exceptional items include:

1) During the quarter and year ended 31 March 2026 year, the Company reviewed its investments in real estate; where recoverability is subject to uncertainties. Accordingly, management has reassessed the carrying value of such investments and recognised a provision for impairment amounting to ₹ 747 million, which has been disclosed as an exceptional item for the quarter and year ended March 31, 2026.

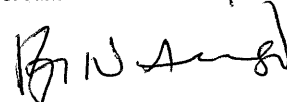
2) During the year, pursuant to the notification and subsequent finalisation of the Central Rules under the Labour Codes by the Government of India, the Company assessed the financial impact of the revised regulatory framework, including the Code on Social Security, 2020, based on detailed evaluation of the notified provisions, professional advice, and actuarial valuation. Based on this assessment, the Company recognised an estimated liability towards gratuity and leave encashment for past service cost aggregating to ₹ 381.7 million in the quarter ended 31 December 2025 and an incremental impact of ₹ 445.1 million in the quarter ended 31 March 2026 resulting in a total impact of ₹ 826.8 million for the year ended 31 March 2026. The total impact has been disclosed as an exceptional item in the financial results. The Company will continue to evaluate any further clarifications or implementation guidance issued in relation to the Labour Codes and account for the financial impact, if any, as appropriate.

3) The Company as part of its ongoing initiative of networking, strategy and optimisation of manufacturing facilities had identified divestment of its Indore facility and had impaired the same during financial year 2024. The said facility has been sold in the quarter ended 30 June 2025 in accordance with the business transfer agreement entered with the buyer. The resulting gain (arising out of reversal of impairment loss) amounting to ₹142.9 million had been classified and disclosed as an exceptional item in the results for the year ended 31 March 2026.

- 5 Pursuant to the amendments introduced under the Finance Act, 2026, inter alia allowing set off of available MAT credit under new tax regime (Section 115BAA of the Income-tax Act, 1961), the Company has decided to opt for the new tax regime from financial year 2026 - 27. Consequently, deferred tax has been recognised at the substantially enacted rate as at 31 March 2026.
- 6 The Board of Directors at its meeting held on 28 May 2026 have declared a final dividend of ₹ 10 (Rupees Ten only) per equity share (face value of ₹ 2 each) in addition to the interim dividend ₹ 43 (Rupees Forty Three only) per equity share (face value of ₹ 2 each) declared on 13 February 2026. The final dividend is subject to approval at the ensuing annual general meeting of the Company.
- 7 The Company operates in one reportable business segment i.e. "Pharmaceuticals", accordingly no separate disclosure of segment information has been made.

h.

By Order of the Board
For Alkem Laboratories Limited



B.N. Singh
Executive Chairman
DIN: 00760310

Place: Mumbai
Date: 28 May 2026

Press Release

Alkem reports record high EBITDA, strong revenue growth in Q4 & FY26

Mumbai, May 28, 2026: Alkem Laboratories Ltd. today announced its standalone and consolidated financial results for the fourth quarter ended March 31, 2026. The Board of Directors took record of these results at its meeting held in Mumbai today.

FY26 Key Financial Metrics



Q4FY26 Key Financial Metrics



Commenting on the results, Dr. Vikas Gupta, CEO of Alkem, said, “We are pleased to report that Alkem has recorded its highest ever EBITDA in FY26, reaffirming the strength of our growth strategy, execution and operational rigour. Our top-line growth was broad-based with both domestic branded generics and international business delivering strong growth. An improving business mix, operating leverage and continued cost discipline drove meaningful margin expansion in FY26. Our financial performance in Q4 was also marked by strong revenue and EBITDA growth as well as a significant increase of 40.7% in our profit before tax and exceptional item. We enter FY27 on a firm foundation and expect healthy growth across businesses supported by increasing contribution from chronic therapies and a differentiated launch pipeline for international markets.”

Q4 FY26 Key Financial Highlights

- Total Revenue from Operations was ₹36,033 million, with YoY growth of 14.6%.
 - India sales were ₹23,245 million, YoY growth of 8.8%.
 - International sales were ₹12,223 million, with YoY growth of 25.4%.
- EBITDA was ₹5,174 million, resulting in an EBITDA margin of 14.4% vs. 12.4% in Q4 FY25. EBITDA grew by 32.2% YoY.
- R&D expenses for Q4 FY26 were ₹2,293 million, or 6.4% of total revenue from operations, vs. ₹1,585 million in Q4 FY25 at 5.0% of total revenue from operations.
- Profit before tax (before exceptional item) was ₹5,578 million, YoY growth of 40.7%.

- Exceptional items for the quarter include ₹602.7 million incremental liability towards gratuity and leave encashment for past service cost following finalisation of Central Rules under the Labour Codes, and ₹747 million impairment of real estate investments.
- Net Profit (after Non-Controlling interest) was ₹2,365 million, YoY de-growth of 22.7%.

FY26 Key Financial Highlights

- Total Revenue from Operations was ₹147,123 million, with YoY growth of 13.5%.
 - India sales were ₹98,514 million, YoY growth of 9.7%.
 - International sales were ₹46,810 million, with YoY growth of 22.5%.
- EBITDA was ₹30,052 million, resulting in an EBITDA margin of 20.4% vs. 19.4% in FY25. EBITDA grew by 19.6% YoY.
- R&D expenses for FY26 were ₹6,173 million, or 4.2% of total revenue from operations, vs. ₹5,620 million in FY25 at 4.3% of total revenue from operations.
- Profit before tax (after exceptional item) was ₹28,709 million, YoY growth of 13.6%.
- Exceptional items for the year include:
 - ₹1,130.6 million liability towards gratuity and leave encashment for past service cost following finalisation of Central Rules under the Labour Codes.
 - ₹747 million provision for impairment of real estate investments.
 - Partly offset by an exceptional gain of ₹142.9 million from reversal of impairment on sale of the Indore facility.
- Net Profit (after Non-Controlling interest) was ₹23,018 million, YoY growth of 6.3%.

Operational Highlights

Q4 FY26 Domestic Business Key Highlights

- The contribution of domestic sales to total sales was 65.5% vs. 68.7% in Q4 FY25.
- According to IQVIA (SSA) data, for Q4 FY26:
 - The Company registered a growth of 11.1% YoY vs Indian Pharmaceutical Market (IPM), which grew by 10.1%, 100 bps outperformance.
 - Acute segment reported growth of 10.0% vs IPM which grew by 7.7%, 230 bps outperformance.
 - Chronic segment reported growth of 16.1% vs. IPM which grew by 13.6%, 250 bps outperformance.
 - We have outperformed IPM in six key focused therapies: Gastro-intestinal grew by ~1.8X, VMN ~1.6X, Pain ~1.7X, Anti-Diabetic ~1.4X, Respiratory ~1.6X and Derma ~2.0X.

FY26 Domestic Business Key Highlights

- The contribution of domestic sales to total sales was 67.8% vs. 70.2% in FY25.
- According to IQVIA (SSA) data, for FY26:
 - The Company registered a growth of 9.2% YoY vs Indian Pharmaceutical Market (IPM), which grew by 9.0%, 20 bps outperformance.
 - Acute segment reported growth of 8.5% vs IPM which grew by 6.8%, 170 bps outperformance.

- Chronic segment reported growth of 12.6% vs. IPM which grew by 12.5%, 10 bps outperformance.
- We have outperformed IPM in seven key focused therapies: Anti-infectives grew by ~1.1X, Gastro-intestinal ~1.5X, VMN ~2.0X, Pain ~1.6X, Anti-Diabetic ~1.2X, Respiratory ~1.4X and Derma ~1.8X.

Q4FY26 International Business Key Highlights

- US sales were ₹7,681 million, YoY growth of 26.2%.
- US business sales contributed 21.7% to total sales in Q4 FY26 vs. 19.6% in Q4 FY25.
- Non-US sales were ₹4,543 million, YoY growth of 24.1%.
- Non-US business sales contributed 12.8% to total sales in Q4 FY26 vs. 11.8% in Q4 FY25.
- During Q4 FY26, for the US market, the Company filed 05 ANDAs and received 04 ANDAs approvals.

FY26 International Business Key Highlights

- US sales were ₹29,845 million, YoY growth of 20.3%.
- US business sales contributed 20.5% to total sales in FY26 vs. 19.4% in FY25.
- Non-US sales were ₹16,964 million, YoY growth of 27.4%.
- Non-US business sales contributed 11.7% to total sales in FY26 vs. 10.5% in FY25.
- As of March 31, 2026, the Company had filed 192 ANDAs, 02 NDAs and 01 BLA with the USFDA. It has received approvals for 167 ANDAs (including 19 tentative approvals) and 02 NDAs. The Company launched 11 products during FY26.

Facility Regulatory Status

Facility	Capability	Inspection Date	Regulatory Status
Baddi (India)	Formulations	Mar-24	EIR Received in June 2024
Daman (India)	Formulations	Apr-26	Form 483 received with 7 Observations; Audit response under submission.
Taloja R&D (India)	Bioequivalence Centre	Apr-26	EIR Awaited - No observation received.
Ankleshwar (India)	API	Apr-23	EIR Received in July 2023
Mandva (India)	API	Dec-23	EIR Received in Mar 2024
California (USA)	API	Sep-25	EIR Awaited - No observation received.

About Alkem: Alkem Laboratories Ltd. is the sixth - largest pharmaceutical company in the Indian market, with a legacy spanning over 50 years of providing high-quality medicines to patients. It holds a dominant position in the therapy areas of anti-infectives, gastrointestinal disorders, pain management, and supplements. It also has a growing portfolio of products in chronic therapies, including diabetes, neurology, dermatology, and urology. It has 18 state-of-the-art manufacturing facilities and cutting-edge research and development (R&D) centres to develop and manufacture generic formulations, active pharmaceutical ingredients (APIs) and biosimilars. Apart from India, the company has a meaningful presence in the US, Latin America, Australia, and several other Asian countries. “Inspiring Healthier Lives” is at the core of the organization’s values and culture, reinforcing its steadfast commitment to improving global health. For more information, please visit www.alkemlabs.com and follow us on [LinkedIn](#), [Instagram](#), and [Facebook](#).

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- Email: contact@alkem.com • Website: www.alkemlabs.com
- CIN: L00305MH1973PLC174201

Invite for Q4FY26 & FY26 Conference Call at 4.30 pm IST, May 28, 2026

Mumbai, May 20, 2026: Alkem Laboratories Ltd. (NSE: ALKEM, BSE: 539523, Bloomberg: ALKEM.IN, Reuters: ALKE.NS) will hold a conference call for investors and analysts on Thursday, May 28, 2026, from 4:30 pm to 5:30 pm IST to discuss its Q4 and FY26 financial results. The call will follow the announcement of the Company's Q4 and FY26 financial results on Thursday, May 28, 2026.

Alkem Laboratories Ltd. will be represented on the call by:

Mr. Sandeep Singh - MD
Dr. Vikas Gupta – CEO, Alkem Laboratories
Mr. Nitin Agrawal – CFO

Motilal Oswal Securities Ltd will host the call.**Details of the conference call are as follows**

Time	4:30 pm IST (GMT + 5:30) on Thursday, May 28, 2026.
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Dial in Details

India	+91 22 6280 1149 / +91 22 7115 8050
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International Toll-Free

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Express Join with Diamond Pass

<https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=0446059&linkSecurityString=3bc64f32c>

You are requested to dial in 10 minutes ahead of the scheduled start time.

Purvi Shah / Isha Trivedi

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Alkem Laboratories Ltd.

Q4 & FY26 Results Presentation

28th May 2026



This presentation contains forward-looking statements and information that involve risks, uncertainties and assumptions. Forward-looking statements are all statements that concern plans, objectives, goals, strategies, future events or performance and underlying assumptions and other statements that are other than statements of historical fact, including, but not limited to, those that are identified by the use of words such as “anticipates”, “believes”, “estimates”, “expects”, “intends”, “plans”, “predicts”, “projects” and similar expressions. Risks and uncertainties that could affect us include, without limitation:

- General economic and business conditions in India and other key global markets in which we operate;
- The ability to successfully implement our strategy, our research and development efforts, growth & expansion plans and technological changes;
- Changes in the value of the Rupee and other currency changes;
- Changes in the Indian and international interest rates;
- Allocations of funds by the Governments in our key global markets;
- Changes in laws and regulations that apply to our customers, suppliers, and the pharmaceutical industry;
- Increasing competition in and the conditions of our customers, suppliers and the pharmaceutical industry; and
- Changes in political conditions in India and in our key global markets.

Should one or more of such risks and uncertainties materialize, or should any underlying assumption prove incorrect, actual outcomes may vary materially from those indicated in the applicable forward-looking statements. Any forward-looking statement or information contained in this presentation speaks only as of the date of the statement. We are not required to update any such statement or information to either reflect events or circumstances that occur after the date the statement or information is made or to account for unanticipated events, unless it is required by Law.

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Company's Financial Performance



Business Updates – Q4 & FY26



Company overview and journey so far

Q4 FY26 Performance at Glance

Total Revenue from Operations

₹36,033 Mn

 +14.6% YoY Growth

EBITDA / Margin

₹5,174 Mn / 14.4%

 +32.2% YoY Growth

PAT¹ / Margin

₹2,365Mn / 6.6%

 -22.7% YoY Growth

Exceptional items for the Q4 FY26 is ₹1350 Mn.²

Geographic-wise Break-Up

Domestic Business

₹23,245 Mn
+8.8% YoY Growth

International Business

₹12,223 Mn
+25.4% YoY Growth

Salient Numbers

230 bps

Outperformance in Acute vs. IPM

250 bps

Outperformance in Chronic vs. IPM

100 bps

Overall outperformance vs. IPM

1. PAT: Profit after Non-Controlling Interest; 2. Exceptional items for the quarter include an incremental ₹602.7 million towards the gratuity and leave encashment liability for past service cost following the finalisation of the Central Rules under the Labour Codes, and an impairment of ₹747 million for real estate investments.

FY26 Performance at Glance

Total Revenue from Operations

₹147,123 Mn

 **+13.5% YoY Growth**

EBITDA / Margin

₹30,052 Mn / 20.4%

 **+19.6% YoY Growth**

PAT¹ / Margin

₹23,018Mn / 15.6%

 **+6.3% YoY Growth**

Exceptional items for the FY26 is ₹1748 Mn.²

Geographic-wise Break-Up

Domestic Business

₹98,514 Mn
+9.7% YoY Growth

International Business

₹46,810 Mn
+22.5% YoY Growth

Salient Numbers

₹54.74 Bn

Net Cash as of 31st Mar 2026

₹6,173 Mn

R&D spend for FY26

170 bps

Acute outperformance vs. IPM

4.2%

R&D spend as % of sales for the financial year

1. PAT: Profit after Non-Controlling Interest; 2. Exceptional items for the year include ₹1,130.6 million towards gratuity and leave encashment liability for past service cost following finalisation of Central Rules under the Labour Codes, and ₹747 million impairment of real estate investments, partly offset by a gain of ₹142.9 million on the sale of the Indore facility.

Q4 & FY26 – P&L Highlights

Particulars <i>(All figures in ₹ Mn)</i>	Q4FY26	Q4FY25	YoY growth	Q3FY26	QoQ growth	FY26	FY25	YoY growth
Revenue from Operations	36,033	31,438	14.6%	37,368	-3.6%	147,123	129,645	13.5%
Gross Profit	23,555	18,645	26.3%	24,641	-4.4%	96,195	82,003	17.3%
Gross Profit Margin	65.4%	59.3%		65.9%		65.4%	63.3%	
EBITDA	5,174	3,913	32.2%	8,280	-37.5%	30,052	25,122	19.6%
EBITDA Margin	14.4%	12.4%		22.2%		20.4%	19.4%	
PBT (before exceptional items)	5,578	3,963	40.7%	8,340	-33.1%	30,457	25,270	20.5%
Exceptional items¹	(1,350)	0		(528)		(1,748)	0	
PBT (after exceptional items)	4,229	3,963	6.7%	7,812	-45.9%	28,709	25,270	13.6%
PAT (after Non-Controlling interest)	2,365	3,059	-22.7%	6,360	-62.8%	23,018	21,655	6.3%
PAT Margin	6.6%	9.7%		17.0%		15.6%	16.7%	
EPS (₹/share)	19.8	25.6	-22.7%	53.2	-62.8%	192.5	181.1	6.3%

1: Exceptional items

For the quarter, exceptional items include an incremental ₹602.7 million towards the gratuity and leave encashment liability for past service cost following the finalisation of the Central Rules under the Labour Codes, and an impairment of ₹747 million for real estate investments.

For the year, include ₹1,130.6 million towards the same employee benefit liability, and ₹747 million impairment of real estate investments, partly offset by a gain of ₹142.9 million on the sale of the Indore facility.

CONTENTS



Company's Financial Performance



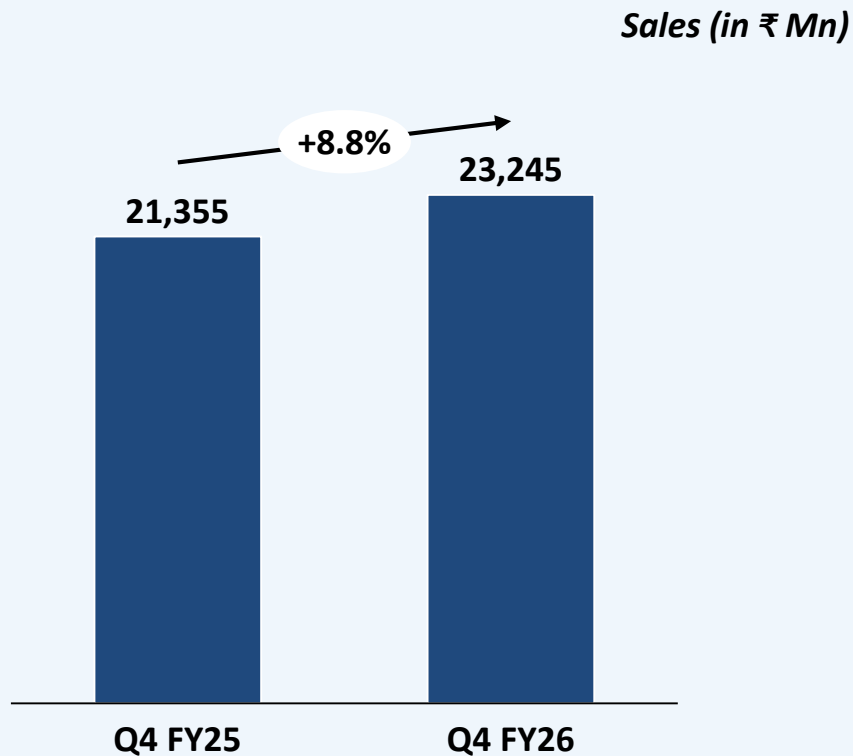
Business Updates – Q4 & FY26



Company overview and journey so far

Q4FY26 - Domestic Business Performance

**Q4 FY26 sales of ₹23,245 Mn
(8.8% YoY growth)**

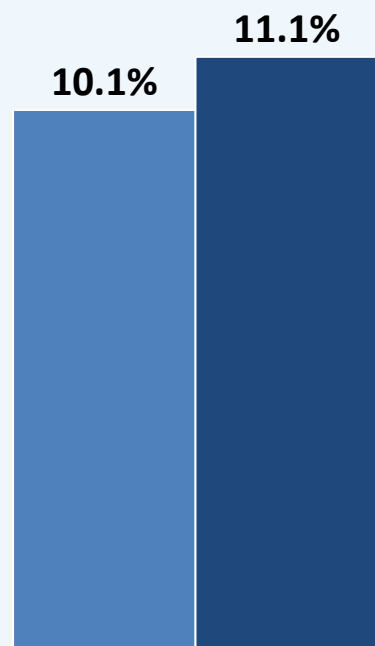


- Domestic business¹ revenue grew by 8.8% YoY to ₹23,245 Mn from ₹21,355 Mn during the same period last year.
- Domestic revenue contributed 65.5% to total sales in Q4 FY26.
- According to IQVIA (SSA) data, for Q4 FY26:
 - The Company registered a growth of 11.1% YoY vs the Indian Pharmaceutical Market (IPM), which grew by 10.1%, 100 bps outperformance.
 - Acute segment reported growth of 10.0% vs IPM, which grew by 7.7%, 230 bps outperformance.
 - Chronic segment reported growth of 16.1% vs. IPM, which grew by 13.6%, 250 bps outperformance.
 - We have outperformed IPM in six therapies.

1. Includes revenue from Adroit and Alkem Medtech businesses.

Q4 FY26 - outpacing the market growth in six of the key focus therapies

Alkem growth vs. IPM growth



Value

IPM Sales Growth YoY Alkem Sales Growth YoY

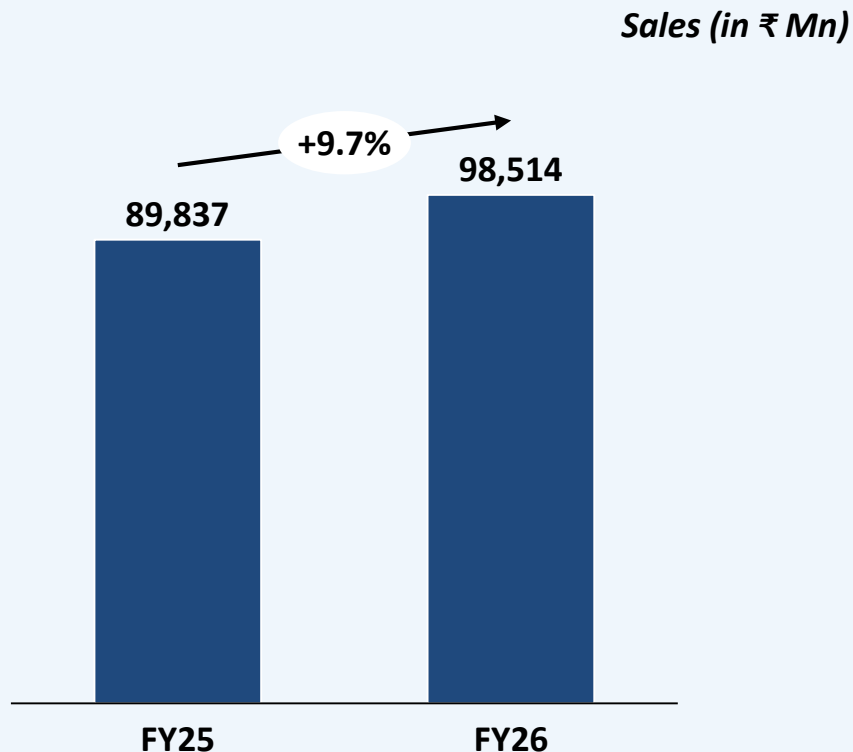
Outperformance in 6 of the key IPM focus therapies

Therapy Class	Growth YoY %	Market share %	IPM Rank – Value
 Anti Infectives	2.5% 2.4%	12.9% ↔	1 ↔
 Gastro Intestinal	7.7% 13.8%	7.9% ↑+0.4%	4 ↔
 VMN	12.5% 20.1%	6.4% ↑+0.4%	2 ↔
 Pain / Analgesics	10.2% 17.0%	5.4% ↑+0.3%	3 ↔
 Anti Diabetic	14.1% 20.1%	2.2% ↑+0.1%	14 ↑+1
 Neuro / CNS	10.8% 6.7%	2.3% ↓-0.1%	8 ↔
 Respiratory	8.2% 12.9%	1.5% ↑+0.1%	15 ↑+1
 Derma	8.1% 16.5%	1.6% ↑+0.1%	18 ↑+1

15+ years of unmatched leadership in the Anti-Infectives therapy

FY26 - Domestic Business Performance

**FY26 sales of ₹98,514 Mn
(9.7% YoY growth)**

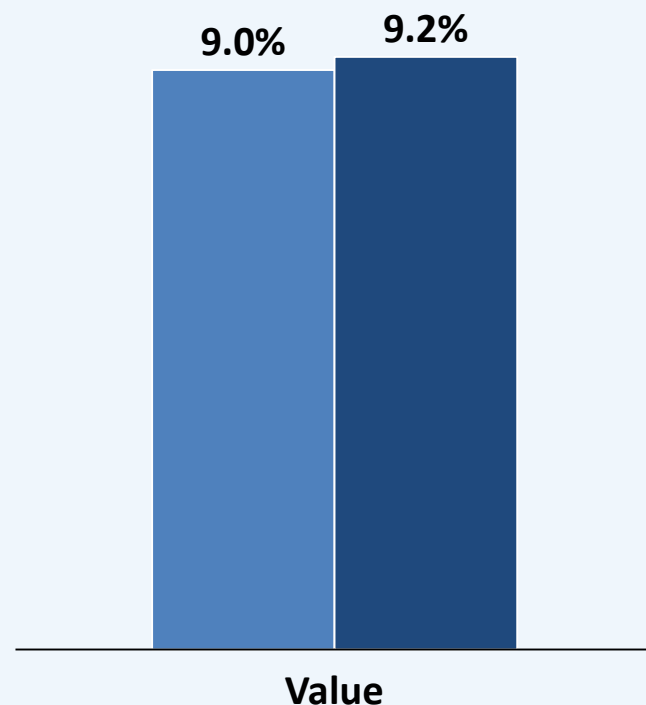


- Domestic business¹ revenue grew by 9.7% YoY to ₹98,514 Mn from ₹89,837 Mn during the same period last year.
- Domestic revenue contributed 67.8% to total sales in FY26.
- According to IQVIA (SSA) data, for FY26:
 - The Company registered a growth of 9.2% YoY vs the Indian Pharmaceutical Market (IPM), which grew by 9.0%, 20 bps outperformance.
 - Acute segment reported growth of 8.5% vs IPM, which grew by 6.8%, 170 bps outperformance.
 - Chronic segment reported growth of 12.6% vs. IPM, which grew by 12.5%, 10 bps outperformance.
 - We have outperformed IPM in seven therapies.

1. Includes revenue from Adroit and Alkem Medtech businesses.

FY26 - outpacing the market growth in seven of the key focus therapies

Alkem growth vs. IPM growth



■ IPM Sales Growth YoY ■ Alkem Sales Growth YoY

Source: Market data as per IQVIA SSA MAT Mar'26

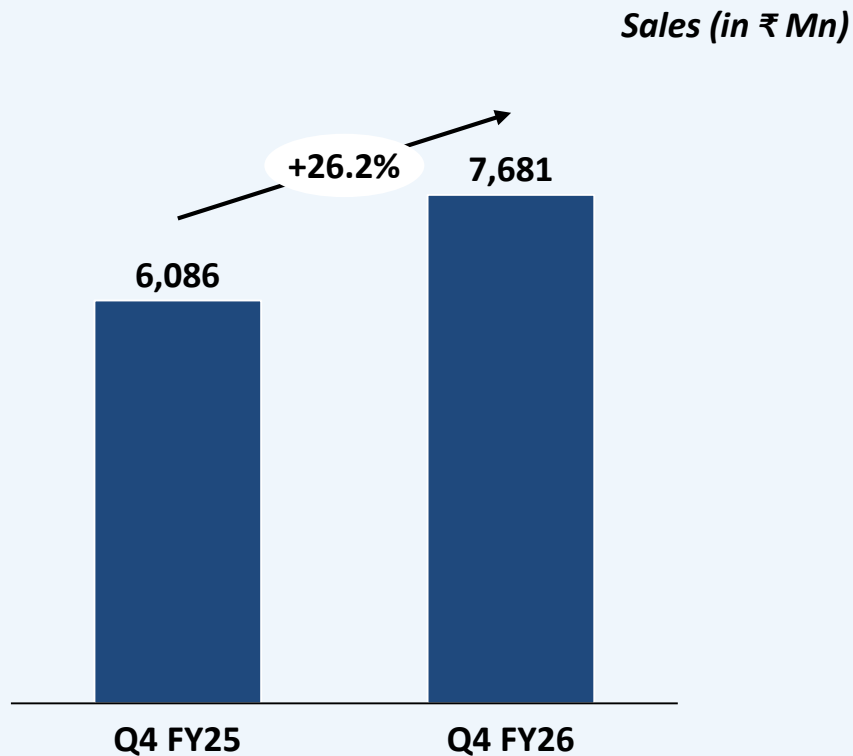
Outperformance in 7 of the key IPM focus therapies

Therapy Class	Growth YoY %	Market share %	IPM Rank – Value
 Anti Infectives	4.0% 4.4%	13.2% 	1 
 Gastro Intestinal	5.7% 8.3%	7.9%  +0.2%	4 
 VMN	9.2% 18.4%	6.7%  +0.5%	2 
 Pain / Analgesics	7.2% 11.6%	5.4%  +0.2%	3 
 Anti Diabetic	11.5% 14.2%	2.2%  +0.1%	15 
 Neuro / CNS	9.8% 8.6%	2.4% 	8 
 Respiratory	11.3% 16.2%	1.6%  +0.1%	15 
 Derma	6.1% 11.2%	1.5%  +0.1%	18  +1

15+ years of unmatched leadership in the Anti-Infectives therapy

Q4FY26 - US Business Performance

**Q4 FY26 sales of ₹7,681 Mn
(26.2% YoY growth)**

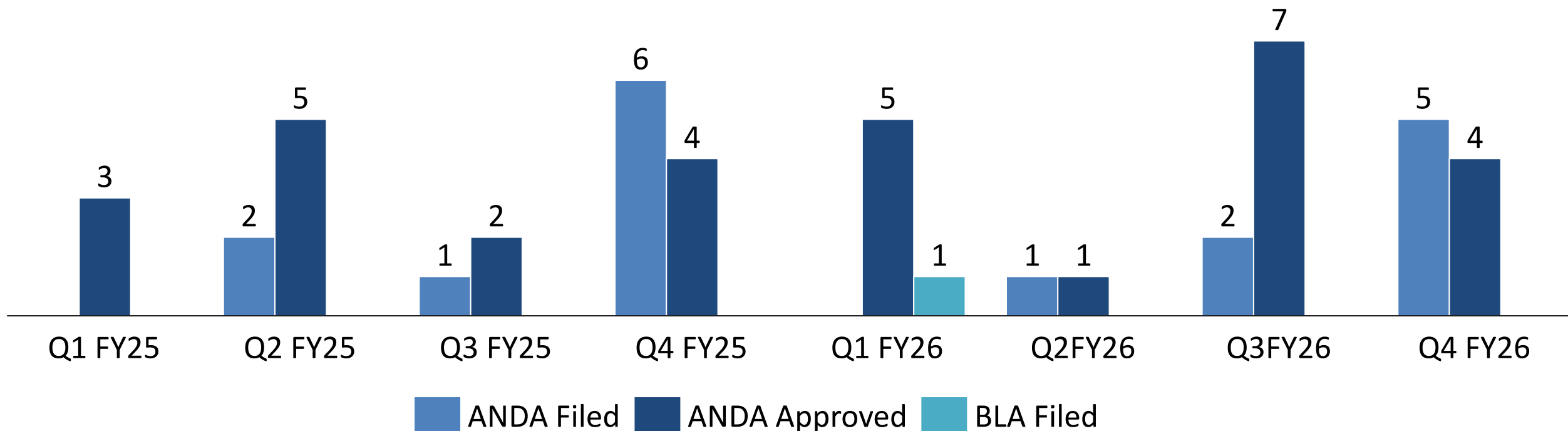


- US business¹ revenue grew by 26.2% YoY to ₹7,681 Mn from ₹6,086 Mn during the same period last year.
- The strong growth was mainly on account of continued growth traction in new launches and volume increase.
- US revenue contributed 21.7% to total sales in Q4 FY26.
- During the Q4 FY26, the Company filed 05 ANDAs, received 04 ANDAs approval (includes 2 tentative approvals).

1. Includes revenue from Enzene CDMO business.

US Market Filing and approvals status

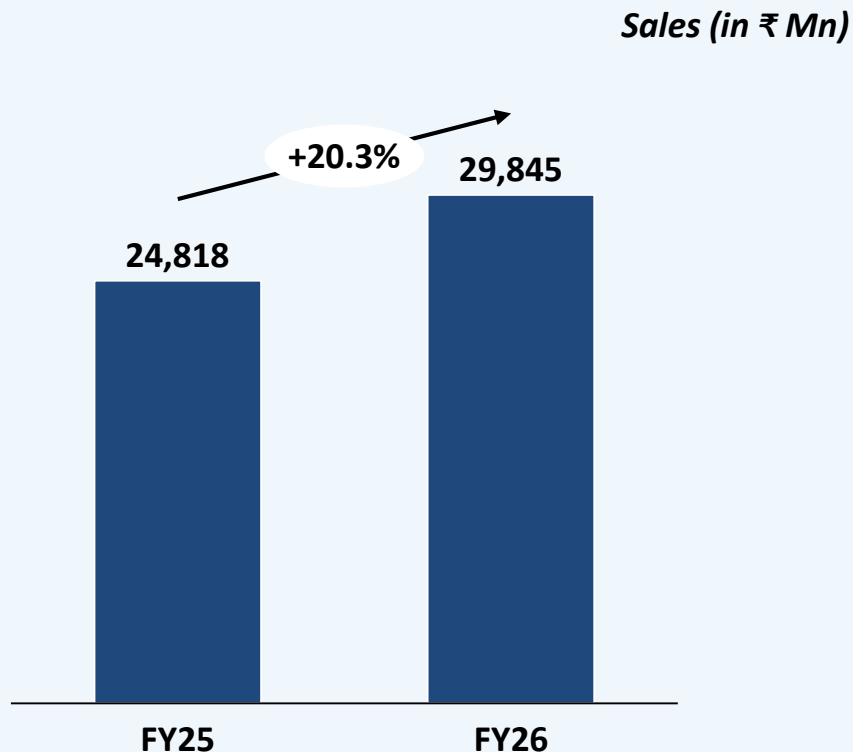
ANDA / BLA Filings



As of March 31, 2026, the Company has **filed 192 ANDAs, 2 NDAs and 1 BLA** and has **received 167 ANDAs approvals** (including 19 tentative approvals) **and 2 NDAs approvals**.

FY26 - US Business Performance

***FY26 sales of ₹29,845 Mn
(20.3% YoY growth)***

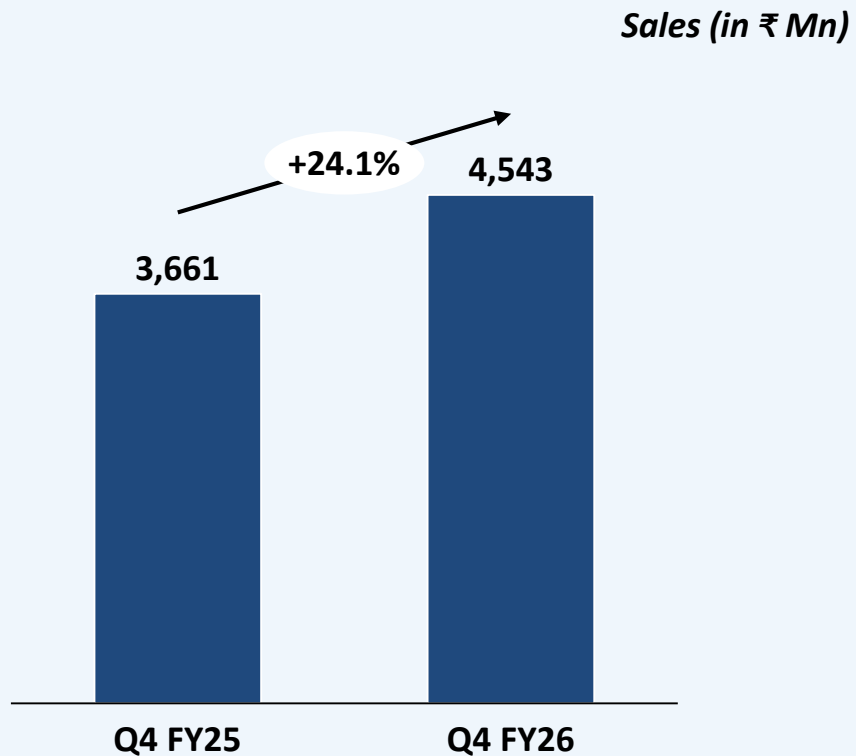


- US business¹ revenue grew by 20.3% YoY to ₹29,845 Mn from ₹24,818 Mn YoY.
- The strong growth was mainly on account of continued growth traction in new launches and volume increase.
- US revenue contributed 20.5% to total sales in FY26.
- During FY26, the Company filed 08 ANDAs and 01 BLA, and received 17 ANDAs approval.

1. Includes revenue from Enzene CDMO business.

Q4FY26 - Non-US Business Performance

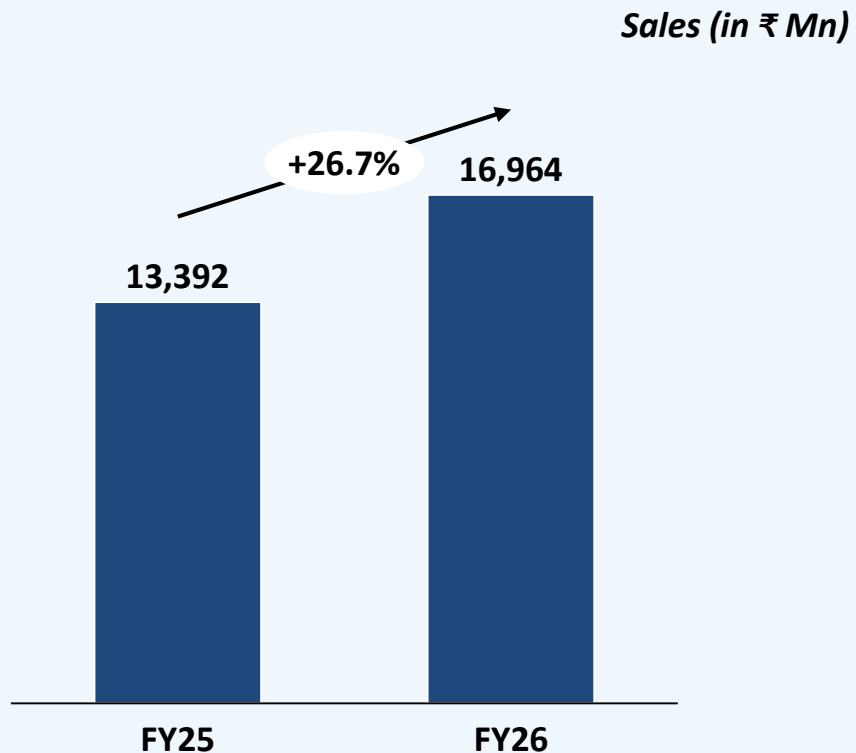
**Q4 FY26 sales of ₹4,543Mn
(24.1% YoY growth)**



- Non-US business revenue grew by 24.1% YoY to ₹4,543 Mn from ₹3,661 Mn during the same period last year.
- Non-US revenue contributed 12.8% to total sales in Q4 FY26.
- The Non-US business growth was driven by strong growth across all markets.

FY26 - Non-US Business Performance

***FY26 sales of ₹16,964Mn
(26.7% YoY growth)***

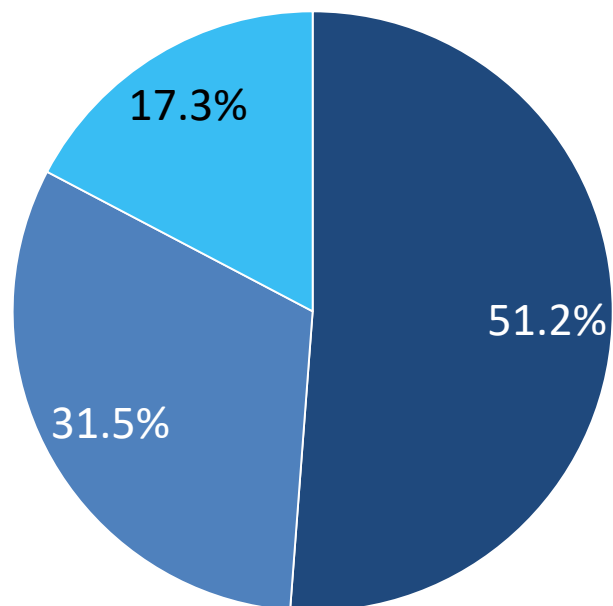


- Non-US business revenue grew by 26.7% YoY to ₹16,964 Mn from ₹13,392 Mn YoY.
- Non-US revenue contributed 11.7% to total sales in FY26.
- The Non-US business growth was driven by strong growth across all markets.

Facility Regulatory Status

Facility	Capability	Inspection Date	Regulatory Status
Baddi (India)	Formulations	Mar-24	EIR Received in June 2024
Daman (India)	Formulations	Apr-26	Form 483 received; Audit response under submission
Taloja R&D (India)	Bioequivalence Centre	Apr-26	EIR Awaited - No observation received.
Ankleshwar (India)	API	Apr-23	EIR Received in July 2023
Mandva (India)	API	Dec-23	EIR Received in Mar 2024
California (USA)	API	Sep-25	EIR Awaited - No observation received

Shareholding Pattern as on Mar 31, 2026



■ Promoter & Promoter Group
 ■ Non-Institution
■ Institution

BSE Ticker	539523
NSE Symbol	ALKEM
Shares Outstanding (Mn)	120
MCap (Rs in Mn)*	633,495
Free Float MCap (Rs in Mn)	297,489
Industry	Pharmaceuticals

**Share Price - Rs 5,299 from NSE as of 31st Mar 26.*

Institution – Mutual Funds, Alternate Investment Funds, Foreign Portfolio Investors, Financial Institutions / Banks

Non-Institution – Public, Other Bodies Corporates, Clearing Members, Non-Resident Indians, Hindu Undivided Family and Trusts

CONTENTS



Company's Financial Performance



Business Updates – Q4 & FY26



Company overview and journey so far

Alkem Laboratories at Glance (FY26)



Market Leadership

#3

Rank in
Prescriptions¹

#6

Rank by value in
IPM²

Leading Player

In the Trade
Generics segment

Top 4

Player in 4 out of top
7 largest IPM's TAs²



Scale

₹1,47,122 Mn

Total Revenue³

67.8%

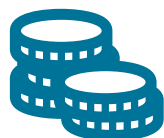
Domestic Revenue

20

Brand families worth
₹1000 Mn+²

13,500+

Field force⁴



Profitability

65.4%

Gross Profit
Margin

20.4%

EBITDA Margin

15.6%

PAT Margin

29.4%

ROCE (Pre-Tax)

1. Prescriptions data as per SMSRC MAT Feb'26; 2. Market data as per IQVIA SSA MAT Mar'26; 3. Including Other Operating Income; 4. Excluding Line Managers as of 31st March 2026

Strong momentum from our mega brands has been pivotal in building robust brand franchises and consistently scaling them over the years

#2 'PAN'

Biggest Brand family in the IPM

15 Brands

in the IPM Top 300 ranks

37 Brands

Among the Top 3 ranks in their CVM¹ (Brands > ₹250 Mn)

Building large brand families defines our identity...

Brand Families	MAT Mar'21	MAT Mar'26	CAGR (5 Yrs.)
> ₹10 Bn	0	1	15.2%
> ₹5 Bn	1	1	12.4%
> ₹1.5 Bn	5	12	12.4%
> ₹500 Mn	15	16	11.2%

Brand family > ₹5 Bn

PAN **CLAVAM**

Brand family > ₹1.5 Bn














50+ years of Alkem journey – a snapshot



1973

Inception of Alkem Laboratories Limited

1978

Established the first plant at Taloja, Mumbai



2003

First R&D facility established at Taloja



2006

Taxim became India's first anti-infective drug to surpass annual sales figure of ₹ 1 billion in the domestic market



2007

Filed the first ANDA in the US for the drug Amlodipine

2015

Successfully completed Initial Public Offering (IPO)

2014

Clavam surpassed ₹ 2 billion domestic sales milestone



2012

Acquired an API manufacturing facility in the US



2011

Acquired Enzene Biosciences, a Company engaged in the development of biosimilars in India



2010

Acquired Ascend Laboratories, a pharmaceutical Company in the US



2009

Received the first ANDA approval in the US for the drug Amlodipine. Acquired Pharmacor Pty. Ltd., a generic pharmaceutical Company in Australia



2019

Crossed the revenue milestone of US\$ 1 billion

2020

Started a new biologic/biosimilar manufacturing facility in Pune

TGx business delivered 10+ billion topline

2021

First product launched from Enzene Biosciences in India

Company forayed in the respiratory segment in India with the launch of Pulmocare division

2022

Awarded as "Pharma Company of the Year" in ET India Pharma World Awards 2023

PAN franchise crossed ₹ 10 billion sales milestone

Clavam crossed ₹ 6 billion sales milestone



2023

50 years of Alkem



2024 - 25

Inclusion in the MSCI India Index

Entry into the Medtech segment via licensing agreement with Exactech

2025 - 26

Adroit acquisition

Acquisition of Bombay Ortho

Carve out of trade generics business into subsidiary Alkem Wellness

Alkem & key subsidiaries



THANK YOU

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