ALKEM
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ALKEM LABORATORIES LTD.
Regd. Office : ALKEM HOUSE, Senapati Bapat Marg,
Lower Parel (West), Mumbai - 400 013, Maharashtra, India.
• Phone: +91-22-3982 9999 • Fax: 022-2495 2955
• Email: contact@alkem.com • Website: www.alkemlabs.com
• CIN: L00305MH1973PLC174201

12th November, 2026

To,

The Corporate Relationship Department **BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001. ***Scrip Code: 539523***	**National Stock Exchange of India Limited** Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai 400 051. ***Scrip Symbol: ALKEM***

Sub: Outcome of the Board Meeting held on 12th November, 2026

Dear Sir(s)/ Madam,

This is in reference to our earlier intimation dated 04th November, 2026, pursuant to Regulation 30 read with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), regarding holding of Board Meeting on 12th November, 2026 to *inter alia* approve the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2026.

The Board of Directors at its meeting held today, i.e. 12th November, 2026 has approved the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2026. A copy of the said Financial Results and Limited Review Report of the Statutory Auditors of the Company, as required under Regulation 33 of the SEBI LODR Regulations, is enclosed herewith.

The meeting of the Board of Directors of the Company commenced at 11.30 a.m. and concluded at 01.40 p.m.

The above information is also available on the website of the Company at www.alkemlabs.com

Kindly take the same on record.

Sincerely,
For **Alkem Laboratories Limited**

Manish Narang
President - Legal, Company Secretary & Compliance Officer

Encl.: a/a

Deloitte
Haskins & Sells LLP

Chartered Accountants
One International Center,
Tower 3, 31st Floor,
Senapati Bapat Marg
Elphinstone Road (West)
Mumbai - 400 013
Maharashtra, India

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ALKEM LABORATORIES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results 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 total comprehensive income of its associate for the quarter and six months ended September 30, 2026 ("the Statement") which includes the branch of the Group located at Nepal, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 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 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent'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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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 SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure 1 to this report.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the 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.

Deloitte
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6. We did not review the interim financial information / financial results of five subsidiaries included in the consolidated unaudited financial results, whose interim financial information / financial results reflect total assets of Rs.15,803.8 million as at September 30,2026 and, total revenues of Rs.6,013.9 million and Rs.8,959.0 million for the quarter and six months ended September 30, 2026 respectively, total net profit after tax of Rs.401.6 million and Rs.449.4 million for the quarter and six months ended September 30,2026 respectively and total comprehensive income of Rs. 348.3 million and Rs.414.6 million for the quarter and six months ended September 30,2026 respectively and net cash inflow of Rs.30.8 million for the six months ended September 30,2026, as considered in the Statement. These interim financial information / 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 these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the Statement is not modified in respect of this matter.

7. The consolidated unaudited financial results includes the interim financial information of twenty eight subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total assets of Rs.11,605.5 million as at September 30,2026 and, total revenue of Rs.1,661.7 million and Rs.3,923.7 million for the quarter and six months ended September 30, 2026 respectively, total net loss after tax of Rs.284.2 million and Rs.384.9 million for the quarter and six months ended September 30,2026 respectively and total comprehensive income of (Rs. 274.7 million) and (Rs.357.5 million) for the quarter and six months ended September 30,2026 respectively and net cash inflow of Rs.650.9 million for the six months ended September 30,2026, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs.6.1 million and Rs.11.2 million for the quarter and six months ended September 30,2026 respectively and total comprehensive income of (Rs.6.1 million) and (Rs.11.2 million) for the quarter and six months ended September 30,2026 respectively, as considered in the Statement, in respect of one associate, based on its interim financial information which has not been reviewed by its auditor. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

   Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information / results certified by the Management.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Rupen K. Bhatt
(Partner)
(Membership No. 046930)
(UDIN: 26046930DWPN1Y9482)

Place: Mumbai
Date: November 12, 2026

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Haskins & Sells LLP

ANNEXURE I TO THE INDEPENDENT AUDITOR'S REVIEW REPORT
(Referred to in paragraph 4 under Independent Auditor's Review Report of even date)

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 of S&B Holdings S.a.r.l.
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 of Pharmacor Pty Limited, Australia
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	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, Dubai (incorporated on 27 March 2026)	Wholly Owned Subsidiary
35	Haystack Analytics Private Limited	Associate
36	Occlutech Holding AG (Switzerland)(w.e.f 16 July 2026)	Subsidiary of Alkem MedTech Private Limited
37	Occlutech AG (Switzerland)	Wholly Owned Subsidiary of Occlutech Holding AG (Switzerland)

38	Occlutech Gmbh (Germany)	Wholly Owned Subsidiary of Occlutech AG (Switzerland)
39	Occlutech International AB (Sweden)	Wholly Owned Subsidiary of Occlutech AG (Switzerland)
40	Occlutech Tibbi Urunler Sanayi ve Ticaret Ltd Sirketi (Turkey)	Wholly Owned Subsidiary of Occlutech AG (Switzerland)
41	Occlutech France Sarl (France)	Wholly Owned Subsidiary of Occlutech AG (Switzerland)
42	Occlutech Italia s.r.l (Italy)	Wholly Owned Subsidiary of Occlutech AG (Switzerland)
43	Occlutech Uk Ltd (UK)	Wholly Owned Subsidiary of Occlutech AG (Switzerland)
44	Occlutech US LLC (US)	Wholly Owned Subsidiary of Occlutech AG (Switzerland)
45	OCCLUTECH POLAND SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ (Poland)	Wholly Owned Subsidiary of Occlutech AG (Switzerland)
46	Occlutech Canada Inc. (Canada)	Wholly Owned Subsidiary of Occlutech AG (Switzerland)

ALKEM LABORATORIES LIMITED

CIN No.:L00305MH1973PLC174201
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Statement of Consolidated Financial Results for the Quarter and Six months ended 30 September 2026

(₹ in Million except per share data)

	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2026 Unaudited	30.06.2026 Unaudited	30.09.2025 Unaudited	30.09.2026 Unaudited	30.09.2025 Unaudited	31.03.2026 Audited
1	**Income**						
	(a) Revenue from Operations	**45,519.9**	37,401.5	40,009.9	**82,921.4**	73,721.3	147,122.7
	(b) Other Income	**1,342.1**	1,527.5	1,036.9	**2,869.6**	2,401.8	5,833.5
	Total Income	**46,862.0**	38,929.0	41,046.8	**85,791.0**	76,123.1	152,956.2
2	**Expenses**						
	(a) Cost of materials consumed	**10,830.3**	9,100.2	9,055.7	**19,930.5**	17,326.8	35,653.9
	(b) Purchases of stock-in-trade	**4,688.3**	3,659.9	4,715.7	**8,348.2**	8,687.7	16,945.0
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	**(571.1)**	(747.4)	238.9	**(1,318.5)**	(292.6)	(1,671.2)
	(d) Employee benefits expense	**8,965.2**	8,089.0	7,102.5	**17,054.2**	14,035.0	28,371.1
	(e) Finance costs	**576.7**	466.2	350.2	**1,042.9**	648.0	1,607.8
	(f) Depreciation and amortisation expense	**1,370.8**	1,001.9	936.1	**2,372.7**	1,812.9	3,820.6
	(g) Other expenses	**11,355.3**	9,639.3	9,689.4	**20,994.6**	17,366.2	37,771.8
	Total Expenses	**37,215.5**	31,209.1	32,088.5	**68,424.6**	59,584.0	122,499.0
3	**Profit before exceptional items and tax (1) - (2)**	**9,646.5**	7,719.9	8,958.3	**17,366.4**	16,539.1	30,457.2
4	**Exceptional items (refer note 3)**	**350.0**	-	-	**350.0**	129.3	(1,748.3)
5	**Profit before tax (3) + (4)**	**9,996.5**	7,719.9	8,958.3	**17,716.4**	16,668.4	28,708.9
6	**Tax expense / (credit) (Refer note 4)**						
	(a) Current tax	**4,053.4**	2,320.6	1,799.5	**6,374.0**	3,210.6	6,196.6
	(b) Deferred tax	**(734.3)**	184.4	(637.2)	**(549.9)**	(1,021.4)	(1,019.0)
	Total Tax Expense (a + b)	**3,319.1**	2,505.0	1,162.3	**5,824.1**	2,189.2	5,177.6
7	**Share in loss after tax of associate**	**(6.1)**	(5.1)	(4.9)	**(11.2)**	(9.0)	(19.7)
8	**Profit for the period (5) - (6) + (7)**	**6,671.3**	5,209.8	7,791.1	**11,881.1**	14,470.2	23,511.6
9	**Other Comprehensive Income/(Loss) (net of tax)**						
	(a) (i) Items that will not be reclassified to profit or loss	**(29.0)**	(25.4)	(44.9)	**(54.4)**	(92.5)	120.9
	(ii) Income tax relating to items that will not be reclassified to profit or loss	**5.4**	8.4	26.6	**13.8**	29.5	(38.1)
	(b) (i) Items that will be reclassified to profit or loss	**(92.3)**	45.8	447.0	**(46.5)**	512.5	1,755.1
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income/(Loss) (net of tax)	**(115.9)**	28.8	428.7	**(87.1)**	449.5	1,837.9
10	**Total Comprehensive Income for the period (8) + (9)**	**6,555.4**	5,238.6	8,219.8	**11,794.0**	14,919.7	25,349.5
11	**Profit attributable to**						
	a) Owners of the Company	**6,753.4**	5,199.6	7,650.6	**11,953.0**	14,293.2	23,018.0
	b) Non-Controlling Interest	**(82.1)**	10.2	140.5	**(71.9)**	177.0	493.6
12	**Other Comprehensive Income/(Loss) attributable to**	-					
	a) Owners of the Company	**(77.0)**	29.0	432.4	**(48.0)**	455.5	1,823.8
	b) Non-Controlling Interest	**(38.9)**	(0.2)	(3.7)	**(39.1)**	(6.0)	14.1
13	**Total Comprehensive Income attributable to**	-					
	a) Owners of the Company	**6,676.4**	5,228.5	8,083.0	**11,905.0**	14,748.7	24,841.8
	b) Non-Controlling Interest	**(121.0)**	10.1	136.8	**(111.0)**	171.0	507.7
14	**Paid-up Equity Share Capital** (Face Value ₹ 2 each fully paid up)	**239.1**	239.1	239.1	**239.1**	239.1	239.1
15	**Other Equity**						137,961.9
16	**Earnings Per Share (not annualised for the periods) (face value of ₹ 2/- each)**						
	(a) Basic (₹)	**56.48**	43.49	63.99	**99.97**	119.55	192.51
	(b) Diluted (₹)	**56.48**	43.49	63.99	**99.97**	119.55	192.51

Statement of Consolidated Assets and Liabilities as at 30 September 2026

(₹ in Million)

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	**27,074.5**	26,949.7
(b) Right of use assets	**4,466.7**	3,956.6
(c) Capital work-in-progress	**1,607.9**	1,379.1
(d) Goodwill	**12,210.2**	5,236.4
(e) Other intangible assets	**13,607.6**	2,567.6
(f) Intangible assets under development	**1,421.9**	1,438.8
(g) Financial Assets		
(i) Investment in associate	**336.9**	348.1
(ii) Other investments	**11,834.4**	10,966.9
(iii) Other financial assets	**7,249.8**	12,157.4
(h) Deferred tax assets (net)	**17,471.8**	18,193.5
(i) Current tax assets (net)	**836.9**	799.6
(j) Other non-current assets	**2,656.4**	2,630.8
Total Non-current assets	**100,775.0**	86,624.5
2 Current assets		
(a) Inventories	**35,252.7**	33,332.2
(b) Financial Assets		
(i) Investments	**8,559.7**	7,373.1
(ii) Trade receivables	**33,700.5**	29,791.1
(iii) Cash and cash equivalents	**4,084.3**	2,479.1
(iv) Bank balances other than (iii) above	**2,091.0**	14,849.9
(v) Loans	**90.9**	66.3
(vi) Other financial assets	**35,789.2**	25,225.2
(c) Other current assets	**10,253.1**	8,988.3
Total Current assets	**129,821.4**	122,105.2
TOTAL ASSETS	**230,596.4**	208,729.7
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	**239.1**	239.1
(b) Other Equity	**148,413.0**	137,961.9
Equity attributable to owners of the Company	**148,652.1**	138,201.0
(c) Non-controlling interest	**8,237.9**	5,288.3
Total Equity	**156,890.0**	143,489.3
2 Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	**10,334.6**	4,924.5
(ii) Lease liabilities	**3,889.7**	3,767.8
(iii) Other financial liabilities	**5,779.0**	4,077.0
(b) Provisions	**4,416.4**	4,312.1
(c) Deferred tax liabilities (net)	**2,033.9**	151.2
(d) Other non-current liabilities	**161.9**	180.8
Total Non-current liabilities	**26,615.5**	17,413.4
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	**8,296.0**	11,310.5
(ii) Lease liabilities	**576.4**	468.8
(iii) Trade payables		
Dues of micro and small enterprises	**1,313.7**	1,971.4
Dues of Creditors other than micro and small enterprises	**19,721.3**	20,470.4
(iv) Other financial liabilities	**9,478.1**	7,742.3
(b) Other current liabilities	**3,498.9**	3,191.7
(c) Provisions	**2,195.9**	2,006.5
(d) Current tax Liabilities (Net)	**2,010.6**	665.4
Total Current liabilities	**47,090.9**	47,827.0
Total Liabilities	**73,706.4**	65,240.4
TOTAL EQUITY AND LIABILITIES	**230,596.4**	208,729.7

Statement of Consolidated Cash flow for the six months ended 30 September 2026

(₹ in million)

	Particulars	For the six months ended 30 September 2026 (Unaudited)	For the six months ended 30 September 2025 (Unaudited)
A	**Cash Flow from Operating Activities:**		
	Profit before tax and after exceptional items	**17,716.4**	16,668.4
	Adjustments for:		
	Depreciation and amortisation expense	**2,372.7**	1,812.9
	Profit on sale of investments (net)	**(236.7)**	(281.6)
	Unrealised loss/ (gain) on fair valuation of investments (net)	**(31.0)**	284.5
	(Profit)/Loss on sale / write off of property plant and equipment (net)	**1.1**	(143.9)
	Employee stock compensation expenses	**(7.2)**	33.5
	Unrealised foreign currency (gain)/loss on revaluation (net)	**86.3**	(301.5)
	Dividend income	**(0.7)**	(0.5)
	Interest income	**(2,160.5)**	(1,919.0)
	Interest expenses	**1,042.9**	648.0
	Provision for doubtful advances	**-**	(4.8)
	Expected credit loss on receivables	**98.2**	354.0
	Subtotal of adjustments	**1,165.1**	481.6
	Operating profit before working capital changes	**18,881.5**	17,150.0
	Adjustments for changes in working capital:		
	Increase in trade receivables	**(3,339.1)**	(5,372.0)
	Increase in loans, other financial assets and other assets	**(1,080.6)**	(1,137.1)
	Increase in inventories	**(725.3)**	(111.1)
	Increase in trade payable, other financial liabilities and other liabilities	**367.9**	140.5
	Increase in provisions	**18.0**	52.3
	Subtotal of adjustments	**(4,759.1)**	(6,427.4)
	Cash generated from operations	**14,122.4**	10,722.6
	Less: Income taxes paid (net of refund)	**(3,676.6)**	(2,356.9)
	Net cash generated from operating activities	**10,445.8**	8,365.7
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)	**(3,208.9)**	(3,964.2)
	Proceeds from disposal of property, plant and equipment	**135.9**	1,082.5
	Investments made in fixed deposits	**(8,122.6)**	(18,313.3)
	Redemption of fixed deposits	**15,610.0**	12,546.6
	Other investments made	**(28,018.0)**	(17,608.9)
	Redemption of other investments	**26,133.2**	10,720.5
	Recovery from impaired investment	**51.0**	
	Purchase consideration for acquisition of business (net of cash and cash equivalents acquired)	**(8,080.4)**	(1,714.9)
	Dividend received	**0.7**	0.5
	Interest received	**1,716.0**	1,567.6
	Net cash used in investing activities	**(3,783.1)**	(15,683.6)
C	**Cash Flow from Financing Activities:**		
	Proceeds from non-current borrowings	**9,472.2**	1,660.9
	Repayment of non-current borrowings	**(9,536.2)**	(547.5)
	Proceeds/ (repayment) of current borrowings (net)	**(2,828.6)**	5,209.2
	Dividend paid	**(1,248.2)**	(995.7)
	Proceeds from minority interest	**1,024.0**	-
	Principal repayment of lease liabilities	**(444.9)**	(246.3)
	Interest paid	**(877.5)**	(447.5)
	Net cash (used in) / generated from financing activities	**(4,439.2)**	4,633.1
D	**Net decrease in Cash and Cash Equivalents (A+B+C)**	**2,223.5**	(2,684.8)
E	**Cash & Cash Equivalents as at the beginning of the period (net of loans repayable on demand from banks)**	**(3,421.4)**	(1,200.9)
	Add: Effect of exchange difference on foreign currency cash and cash equivalents	**28.2**	4.1
F	**Cash & Cash Equivalents as at the end of the period (net of loans repayable on demand from banks) (D+E)**	**(1,169.7)**	(3,881.6)

Notes:

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

Cash and cash equivalents	**4,084.3**	2,261.0
Loans repayable on demand from banks	**(5,254.0)**	(6,142.6)
Total cash and cash equivalents (net of loans repayable on demand from banks)	**(1,169.7)**	(3,881.6)

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 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 11 November 2026 and subsequently approved by the Board of Directors at its meeting held on 12 November 2026. The auditors have issued an unmodified review report on the financial results for the quarter and six months ended 30 September 2026.

3 a) Exceptional item for the quarter and six months ended 30 September 2026 represents recovery of ₹ 350 million against investment made, which was impaired during the quarter and year ended 31 March 2026.

b) Exceptional item amounting to ₹142.9 million for the six months ended 30 September 2025 is on account of gain on sale of Indore facility which was impaired earlier.

c) Exceptional items amounting to ₹1,748.3 million for the year ended 31 March 2026 mainly includes
- Impact of labour code of ₹ 1,130.6 million towards gratuity and leave encashment for past service cost;
- Impairment of real estate investment made of ₹747 million;
- Gain on sale of Indore facility of ₹142.9 million.

4 During the quarter and year ended 31 March 2026, pursuant to the amendments introduced under the Finance Act, 2026, interalia 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; had decided to opt for the new tax regime from financial year 2026 – 27. Consequently, deferred tax had been recognised at the substantially enacted rate for the year ended 31 March 2026. Subsequently in the current period, the tax expense has been recognized based on the enacted tax rates applicable under the new regime.

5 During the quarter ended 30 September 2026, Alkem Medtech Private Limited (AMPL), a wholly owned subsidiary of the Parent Company, completed the acquisition of a 55% equity stake in Occlutech Holding AG ("Occlutech") pursuant to the Share Purchase Agreement (SPA). The acquisition of controlling interest was completed on 16 July 2026 for a fair value consideration of EUR 97.8 million (approx ₹ 10,797.6 million) (comprising cash consideration of ₹ 8,778.3 million and deferred consideration of ₹ 2,019.3 million), subject to adjustments in accordance with the terms of the SPA.

Accordingly, Occlutech became a subsidiary of the Group with effect from the acquisition date, and its financial results have been consolidated from 16 July 2026. Consequently, the results for the current period are not comparable with those of the corresponding previous periods.

The acquisition has been accounted for in accordance with Ind AS 103, Business Combinations. Based on the provisional Purchase Price Allocation (PPA), identifiable assets and liabilities acquired amounted to ₹ 16,047.8 million and ₹ 9,208.6 million (including deferred tax liability of ₹ 1,724.0 million) respectively. The acquisition resulted in recognition of goodwill of ₹ 7,036.0 million. The PPA will be finalised within the measurement period permitted under Ind AS 103, and any resulting adjustments will be recognized retrospectively from the acquisition date.

6 Segment information for the consolidated results for the quarter and six months ended September 30, 2026

(₹ in Million)

Particulars	Quarter ended			Six months ended		Year ended
	30.09.2026 Unaudited	30.06.2026 Unaudited	30.09.2025 Unaudited	**30.09.2026 Unaudited**	30.09.2025 Unaudited	31.03.2026 Audited
Segment revenues						
Pharmaceuticals	**43,479.2**	36,533.2	38,899.9	**80,012.4**	71,680.6	143,908.6
Biotech	**1,297.9**	1,198.6	1,582.2	**2,496.5**	2,940.1	4,922.6
MedTech	**1,331.4**	76.5	27.0	**1,407.9**	50.6	137.8
Total	**46,108.5**	37,808.3	40,509.1	**83,916.8**	74,671.3	148,969.0
Less: Inter-segment revenues	**(588.6)**	(406.8)	(499.2)	**(995.4)**	(950.0)	(1,846.3)
Total revenue from operations	**45,519.9**	37,401.5	40,009.9	**82,921.4**	73,721.3	147,122.7
Segment results						
Pharmaceuticals	**10,518.8**	7,693.9	8,331.2	**18,212.7**	14,872.7	27,921.0
Biotech	**(1,141.4)**	(912.8)	3.5	**(2,054.2)**	37.4	(1,063.5)
MedTech	**(496.3)**	(122.5)	(63.1)	**(618.8)**	(124.8)	(626.0)
Profit before interest, unallocable income, exceptional items and tax	**8,881.1**	6,658.6	8,271.6	**15,539.7**	14,785.3	26,231.5
Less: Finance costs	**576.7**	466.2	350.2	**1,042.9**	648.0	1,607.8
Add: Other income	**1,342.1**	1,527.5	1,036.9	**2,869.6**	2,401.8	5,833.5
Total profit before tax and exceptional items	**9,646.5**	7,719.9	8,958.3	**17,366.4**	16,539.1	30,457.2
Segment assets						
Pharmaceuticals	**101,889.5**	97,368.9	94,266.1	**101,889.5**	94,266.1	96,923.5
Biotech	**16,884.0**	17,023.9	16,151.1	**16,884.0**	16,151.1	17,110.0
MedTech	**24,863.4**	3,912.4	3,060.2	**24,863.4**	3,060.2	3,755.2
Unallocated assets	**86,959.5**	98,315.7	89,397.1	**86,959.5**	89,397.1	90,941.0
Total	**230,596.4**	216,620.9	202,874.5	**230,596.4**	202,874.5	208,729.7
Segment liabilities						
Pharmaceuticals	**41,535.5**	39,099.3	36,759.4	**41,535.5**	36,759.4	41,467.4
Biotech	**6,164.9**	5,979.9	6,085.6	**6,164.9**	6,085.6	5,992.3
MedTech	**3,330.7**	568.5	549.0	**3,330.7**	549.0	729.0
Unallocated liabilities	**22,675.3**	22,479.3	21,371.2	**22,675.3**	21,371.2	17,051.7
Total	**73,706.4**	68,127.0	64,765.2	**73,706.4**	64,765.2	65,240.4

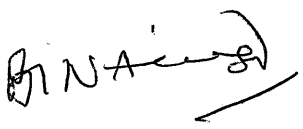
Notes

Pursuant to the acquisition of a controlling interest in Occlutech Holding AG in July 2026, the Group reassessed its reportable operating segments following changes in the information being reviewed by the Chief Operating Decision Maker (CODM). Based on the revised internal reporting, the Group has identified Pharmaceuticals, Biotech and MedTech as its reportable operating segments.

Following the change in the composition of the Group's reportable operating segments, comparative segment information for the prior periods presented has been prepared on the basis of the current reportable segment structure to facilitate comparability. Accordingly, segment information has been presented in accordance with the requirements of Ind AS 108.

The Group's treasury operations are managed centrally. Accordingly, cash and bank balances, investments, bank deposits, deposits with financial institutions, borrowings from banks and financial institutions, other related assets and liabilities and resulting income/expense have been presented as unallocated assets, liabilities, income and expense. Further, all tax assets and liabilities have also been presented as unallocated assets and liabilities.

By Order of the Board
For Alkem Laboratories Limited



B.N. Singh
Executive Chairman
DIN: 00760310

Place: Mumbai
Date: 12 November 2026

Deloitte
Haskins & Sells LLP

Chartered Accountants
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Tower 3, 31st Floor,
Senapati Bapat Marg
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ALKEM LABORATORIES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Alkem Laboratories Limited** ("the Company"), which includes a branch located at Nepal, for the quarter and six months ended September 30, 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the 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.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Rupen K. Bhatt
(Partner)
(Membership No. 046930)
(UDIN: 26046930NUSIDM4802)

Place: Mumbai
Date: November 12, 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 Six months ended 30 September 2026

(₹ in Million except per share data)

	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	**30.09.2026 (Unaudited)**	30.09.2025 (Unaudited)	31.03.2026 (Audited)
	Continuing Operations						
1	**Income**						
	(a) Revenue from Operations	**30,713.6**	26,677.3	25,420.3	**57,390.9**	49,142.0	96,639.1
	(b) Other Income	**1,218.8**	1,366.2	1,013.7	**2,585.0**	2,179.5	5,551.7
	Total Income	**31,932.4**	28,043.5	26,434.0	**59,975.9**	51,321.5	102,190.8
2	**Expenses**						
	(a) Cost of materials consumed	**7,317.3**	6,728.8	5,676.3	**14,046.1**	11,829.6	24,293.3
	(b) Purchases of stock-in-trade	**1,435.8**	1,466.6	1,228.4	**2,902.4**	2,063.5	4,269.5
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	**(448.7)**	(634.9)	(26.0)	**(1,083.6)**	53.3	(456.7)
	(d) Employee benefits expense	**5,605.4**	5,474.7	4,608.5	**11,080.1**	9,305.9	18,830.3
	(e) Finance costs	**147.1**	175.2	127.5	**322.3**	255.4	572.9
	(f) Depreciation and amortisation expenses	**585.7**	572.2	585.9	**1,157.9**	1,174.8	2,565.6
	(g) Other expenses	**6,888.3**	6,276.7	6,226.3	**13,165.0**	11,978.1	25,458.8
	Total Expenses	**21,530.9**	20,059.3	18,426.9	**41,590.2**	36,660.6	75,533.7
3	**Profit before exceptional items and tax from continuing operations (1) - (2)**	**10,401.5**	7,984.2	8,007.1	**18,385.7**	14,660.9	26,657.1
4	**Exceptional items (Refer note 4)**	**350.0**	-	-	**350.0**	142.9	(1,430.9)
5	**Profit before tax from continuing operations (3) + (4)**	**10,751.5**	7,984.2	8,007.1	**18,735.7**	14,803.8	25,226.2
6	**Tax expense / (credit) (Refer note 5)**						
	(a) Current tax	**3,458.2**	2,077.4	1,235.6	**5,535.7**	2,329.0	4,320.0
	(b) Deferred tax	**(331.5)**	207.0	(465.1)	**(124.5)**	(984.4)	(945.0)
	Total Tax expense (a + b)	**3,126.7**	2,284.4	770.5	**5,411.2**	1,344.6	3,375.0
7	**Profit for the period after tax from continuing operations (5 - 6)**	**7,624.8**	5,699.8	7,236.6	**13,324.5**	13,459.2	21,851.2
	Discontinued operations (Refer note 3)						
	Profit before tax from discontinued operations	-	-	969.5	-	1,490.5	1,490.5
	Tax expense of discontinued operations	-	-	338.8	-	520.8	520.8
8	**Profit from discontinued operations (after tax)**	-	-	630.7	-	969.7	969.7
9	**Profit for the period (7) + (8)**	**7,624.8**	5,699.8	7,867.3	**13,324.5**	14,428.9	22,820.9
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	**(34.1)**	(34.2)	(31.3)	**(68.3)**	(62.7)	65.3
	(ii) Income tax relating to items that will not be reclassified to profit or loss	**8.6**	8.6	11.0	**17.2**	22.0	(16.7)
	(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	-	-	(1.9)	-	(3.6)	(3.6)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	0.6	-	1.2	1.2
	(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)	**(25.5)**	(25.6)	(21.6)	**(51.1)**	(43.1)	46.2
11	**Total Comprehensive Income for the period (9) + (10)**	**7,599.3**	5,674.2	7,845.7	**13,273.4**	14,385.8	22,867.1
12	**Paid-up Equity Share Capital** (Face Value ₹ 2 each fully paid up)	**239.1**	239.1	239.1	**239.1**	239.1	239.1
13	**Other Equity**						139,748.5
14	**Earnings Per Share (not annualised for the periods) (for continuing operations) (face value of ₹ 2/- each)**						
	(a) Basic (₹)	**63.77**	47.67	60.53	**111.44**	112.57	182.76
	(b) Diluted (₹)	**63.77**	47.67	60.53	**111.44**	112.57	182.76
	Earnings Per Share (not annualised for the periods) (for discontinued operations) (face value of ₹ 2/- each)						
	(a) Basic (₹)	-	-	5.27	-	8.11	8.11
	(b) Diluted (₹)	-	-	5.27	-	8.11	8.11
	Earnings Per Share (not annualised for the periods) (from total operations) (face value of ₹ 2/- each)						
	(a) Basic (₹)	**63.77**	47.67	65.80	**111.44**	120.68	190.87
	(b) Diluted (₹)	**63.77**	47.67	65.80	**111.44**	120.68	190.87

Statement of Standalone Assets and Liabilities as at 30 September 2026

(₹ in Million)

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	**14,000.1**	14,223.9
(b) Right of use assets	**1,261.0**	870.2
(c) Capital work-in-progress	**1,015.3**	862.7
(d) Other intangible assets	**417.1**	401.0
(e) Intangible assets under development	**349.7**	365.1
(f) Financial Assets		
(i) Investment in subsidiaries and associate	**53,217.5**	41,671.2
(ii) Other investments	**8,817.5**	8,436.6
(iii) Loans	**100.4**	99.2
(iv) Other financial assets	**4,592.9**	10,251.9
(g) Deferred tax assets (net)	**13,979.8**	15,220.9
(h) Current tax assets (net)	**323.9**	327.2
(i) Other non-current assets	**1,594.2**	1,580.2
Total non-current assets	**99,669.4**	94,310.1
2 Current assets		
(a) Inventories	**17,610.6**	16,317.6
(b) Financial Assets		
(i) Investments	**4,659.1**	5,411.5
(ii) Trade receivables	**20,623.3**	15,672.4
(iii) Cash and cash equivalents	**585.9**	654.5
(iv) Bank balances other than (iii) above	**20.6**	12,240.2
(v) Loans	**18.2**	14.2
(vi) Other financial assets	**32,814.9**	21,083.1
(c) Other current assets	**7,093.8**	6,907.7
Total current assets	**83,426.4**	78,301.2
TOTAL ASSETS	**183,095.8**	172,611.3
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	**239.1**	239.1
(b) Other equity	**151,826.3**	139,748.5
Total equity	**152,065.4**	139,987.6
2 Non-current liabilities		
(a) Financial Liabilities		
(i) Lease liabilities	**606.9**	549.5
(ii) Other financial liabilities	**1,361.9**	1,053.5
(b) Provisions	**3,469.1**	3,381.0
(c) Other non-current liabilities	**153.5**	171.6
Total non-current liabilities	**5,591.4**	5,155.6
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	**1,405.4**	5,392.4
(ii) Lease liabilities	**169.5**	172.5
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	**781.8**	792.1
Total outstanding dues of creditors other than micro and small enterprises	**13,951.0**	13,969.2
(iv) Other financial liabilities	**4,661.3**	3,996.4
(b) Other current liabilities	**910.4**	1,061.9
(c) Provisions	**1,847.2**	1,674.1
(d) Current tax liabilities (net)	**1,712.4**	409.5
Total current liabilities	**25,439.0**	27,468.1
Total liabilities	**31,030.4**	32,623.7
TOTAL EQUITY AND LIABILITIES	**183,095.8**	172,611.3

Statement of Standalone Cash Flow for the six months ended 30 September 2026

(₹ in Million)

	Particulars	For the six months ended 30 September 2026 (Unaudited)	For the six months ended 30 September 2025 (Unaudited)
A.	**Cash Flow from Operating Activities:**		
	Profit before tax and after exceptional items		
	Continuing operations	18,735.7	14,803.8
	Discontinued operations	-	1,490.5
	Adjustments for:		
	Depreciation and amortisation expense	1,157.9	1,217.2
	Unrealised loss on fair valuation of investments (net) through FVTPL	16.2	294.7
	Profit on sale of investments (net)	(167.2)	(234.1)
	Gain on sale / write off of property plant and equipment (net)	0.8	(141.8)
	Dividend income from subsidiaries	(56.4)	(40.8)
	Provision for doubtful advances	-	(4.8)
	Interest income	(1,784.4)	(1,629.7)
	Interest expenses	322.3	268.7
	Expected credit loss on receivables	(47.6)	205.0
	Rental income	(29.4)	(15.8)
	Unrealised foreign currency (gain)/ loss on revaluation (net)	51.1	(27.3)
	Subtotal of adjustments	(536.7)	(108.7)
	Operating profit before working capital changes	18,199.0	16,185.6
	Adjustments for changes in working capital:		
	(Increase) in trade receivables	(5,078.5)	(1,860.0)
	Decrease/ (Increase) in loans, other financial assets and other assets	15.9	(1,226.5)
	(Increase)/ decrease in inventories	(1,293.0)	60.1
	Increase / (Decrease) in trade payable, other financial liabilities and other liabilities	603.3	(216.4)
	Increase in provisions	58.6	40.8
	Subtotal of adjustments for changes in working capital	(5,693.7)	(3,202.0)
	Cash generated from operations	12,505.3	12,983.6
	Less: Income taxes paid (net of refund)	(2,863.8)	(1,906.7)
	Net cash generated from operating activities	9,641.5	11,076.9
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)	(978.0)	(1,381.0)
	Proceeds from disposal of property, plant and equipment	19.4	1,080.4
	Investments in subsidiaries and associate	(11,546.3)	(8,200.0)
	Investments made in fixed deposits	(6,369.8)	(16,376.7)
	Redemption of fixed deposits	12,642.4	10,845.7
	Other investments made	(14,785.3)	(9,893.3)
	Redemption of other investments	15,209.3	8,305.3
	Recovery from impaired investment	51.0	-
	Dividend received	56.4	40.8
	Interest received	1,451.9	1,341.5
	Rent received	29.4	15.8
	Net cash generared used in investing activities	(4,219.6)	(14,221.5)
C	**Cash Flow from Financing Activities:**		
	Proceeds from /(repayment) of current borrowings (net)	(3,190.5)	4,416.6
	Principal repayment of lease liabilities	(136.8)	(149.0)
	Dividend paid	(1,195.7)	(956.5)
	Interest paid	(170.8)	(155.0)
	Net cash (used in) / generated from financing activities	(4,693.8)	3,156.1
D	**Net (decrease)/ increase in cash and cash equivalents (A+B+C)**	728.1	11.5
E	**Cash and cash equivalents as at beginning of the period (net of loans repayable on demand from banks)**	(1,529.1)	120.4
F	**Cash and cash equivalents as at end of the period (net of loans repayable on demand from banks) (D+E)**	(801.0)	131.9

Notes:

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

Cash and cash equivalents	585.9	485.0
Loans repayable on demand from banks	(1,386.9)	(353.1)
Total cash and cash equivalents as at end of the period (net of loans repayable on demand from banks)	**(801.0)**	**131.9**

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 11 November 2026 and subsequently approved by the Board of Directors at its meeting held on 12 November 2026. The auditors have issued an unmodified review report on the financial results for the quarter and six months ended 30 September 2026.

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 had 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			Six months ended		Year ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
Total income	-	-	5,622.8	-	9,181.0	9,181.0
Total expenses	-	-	4,653.3	-	7,690.5	7,690.5
Profit before tax	-	-	969.5	-	1,490.5	1,490.5
Total tax expense	-	-	338.8	-	520.8	520.8
Net profit for the period after tax	-	-	630.7	-	969.7	969.7

4 Exceptional items include:

a) Exceptional item for the quarter and six months ended 30 September 2026 represents recovery of ₹ 350 million against investment made, which was impaired during the quarter and year ended 31 March 2026.

b) Exceptional item amounting to ₹142.9 million for the six months ended 30 September 2025 is on account of gain on sale of Indore facility which was impaired earlier.

c) Exceptional items amounting to ₹1,430.9 million for the year ended 31 March 2026 is on account of
- Impact of labour code of ₹ 826.8 million towards gratuity and leave encashment for past service cost.
- Impairment of real estate investment made of ₹747 million.
- Gain on sale of Indore facility of ₹142.9 million.

5 During the year ended 31 March 2026, pursuant to the amendments introduced under the Finance Act, 2026, interalia allowing set off of available MAT credit under new tax regime (Section 115BAA of the Income-tax Act, 1961), the Company had decided to opt for the new tax regime from financial year 2026 – 27. Consequently, deferred tax had been recognised at the substantially enacted rate as at 31 March 2026. Subsequently in the current period, the tax expense has been recognized based on the enacted tax rates applicable under the new regime.

6 The Company operates in one reportable business segment i.e. "Pharmaceuticals".

By Order of the Board
For Alkem Laboratories Limited

B.N. Singh
Executive Chairman
DIN: 00760310

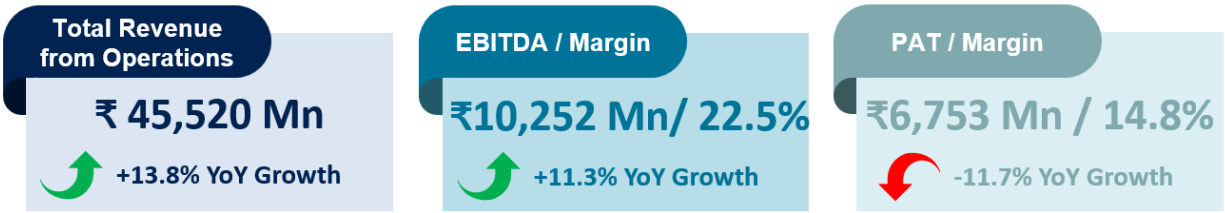
Place: Mumbai
Date: 12 November 2026

Press Release

Alkem reports 14% revenue growth in Q2FY27

Mumbai, November 12, 2026: Alkem Laboratories Ltd. today announced its standalone and consolidated financial results for the second quarter ended September 30, 2026. The Board of Directors took record of these results at its meeting held in Mumbai today.

Q2FY27 Key Financial Metrics



Commenting on the results, Mr. Sandeep Singh, MD of Alkem, said, *"Our Q2FY27 performance reflects continued momentum in the India business, supported by focused execution across our acute and chronic portfolios. The international business delivered steady progress despite continued pricing pressure in the US, with volume growth providing support. During the quarter, we also expanded our MedTech presence through the addition of Occlutech, while improving execution and operating performance at Enzene remains a key priority. We will continue to focus on strengthening our core business, improving productivity and deploying capital prudently to build sustainable growth across pharmaceuticals, biotech and MedTech."*

We are pleased to welcome Dr. Amrut Naik as our Chief Executive Officer and wish him success in his new role.

Q2 FY27 Key Financial Highlights

- Total Revenue from Operations was ₹45,520 million, with YoY growth of 13.8%.
  - India sales were ₹30,275 million, YoY growth of 9.5%.
  - International sales were ₹14,540 million, with YoY growth of 22.3%.
- Biotech sales were ₹704 million, with YoY degrowth of 35%
- MedTech sales were ₹1,331 million (including Occlutech), integrated Occlutech from Q2FY27 onwards.
- EBITDA at ₹10,252 million, resulted in an EBITDA margin of 22.5%, a growth of 11.3% YoY.
- R&D expenses for Q2 FY27 were ₹1,953 million, or 4.3% of total revenue from operations, vs. ₹1,302 million in Q2 FY26 at 3.3% of total revenue from operations.
- Profit before tax (before exceptional item) was ₹ 9,646 million, YoY growth of 7.7%.
- Net Profit (after Non-Controlling interest) was ₹6,753 million, YoY de-growth of 11.7%.
- Net Cash stood at INR 49,054 mn (as on 30 September 2026)

Q2FY27 Operational Highlights

Domestic Business Key Highlights

- The contribution of domestic sales to total sales was 68% vs. 70% in Q2 FY26.
- According to IQVIA (SSA) data, for Q2 FY27:

- The Company registered a growth of 13.8% YoY at par with Indian Pharmaceutical Market (IPM), growth of 13.8%.
- Acute segment reported growth of 12.1% at par with IPM growth of 12.3%.
- Chronic segment reported growth of 22.4% vs. IPM which grew by 16%, +640 bps outperformance.
- We have outperformed IPM in eight key focused therapies: VMN ~1.2x, Pain ~1.5x, Anti-Diabetic ~1.5x, Cardiac by 1.1x, Urology by 1.1x, Respiratory ~1.6x, Neuro/CNS by 1.1x and Derma ~1.6x.

International Business Key Highlights

- US sales were ₹7,830 million, YoY growth of 2.4%.
- US business sales contributed 17% to total sales in Q2 FY27 vs. 19% in Q2 FY26.
- Non-US sales were ₹6,710 million, YoY growth of 58%. Excluding Occlutech, Non-US sales grew 28.6% YoY.
- Non-US business sales contributed 15% to total sales in Q2 FY27 v.s. 11% in Q2 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	Official Action Indicated (OAI) in Aug 2026. Response submitted, remediation in progress
Taloja R&D (India)	Bioequivalence Centre	May-26	EIR Received in June 2026
Ankleshwar (India)	API	Apr-23	EIR Received in July 2023
Mandva (India)	API	Oct-26	Successful inspection with zero observations
California (USA)	API	Sep-25	EIR Received in Oct 2025

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 20+ 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, Europe 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 Q2FY27 & H1FY27 Conference Call at 4.30 pm IST, November 12, 2026

Mumbai, November 04, 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, November 12, 2026, from 4:30 pm to 5:30 pm IST to discuss its Q2 and H1FY27 financial results. The call will follow the announcement of the Company's Q2 and H1FY27 financial results on Thursday, November 12, 2026.

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

Mr. Sandeep Singh – Managing Director
Dr. Amrut Naik – Chief Executive Officer
Mr. Dishant Hitesh Doshi – Deputy Chief Financial Officer

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, November 12, 2026.

Dial in Details

India	+91 22 6280 1149 / +91 22 7115 8050

International Toll-Free

USA	1 866 746 2133	**UK**	0 808 101 1573
Singapore	800 101 2045	**Hong Kong**	800 964 448

Express Join with Diamond Pass

https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=5192390&linkSecurityString=2e6b8253ae

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

Smeett Jain / Richa K. Sinari
Investor Relations / Media Alkem Laboratories Ltd.
Mobile: +91 91522 29327 / 98201 84988
Tel.: +91 22 3982 9999 Ext: 9447
E-mail: smeett.jain@alkem.com
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Institutional Research Analyst - Healthcare Motilal Oswal Securities Ltd.
Tel.: +91 22 6129 1536 / +91 82911 38039
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ALKEM
Inspiring Healthier Lives

Alkem Laboratories Ltd.

Q2 FY27 Results Presentation

12th November 2026



Safe Harbor Statement

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.

ALKEM - Advancing Healthcare. Enriching Patient Lives.

Building healthcare solutions across pharmaceuticals, biosimilars and MedTech to improve access, enhance the treatment experience & deliver better patient outcomes

ALKEM
Inspiring Healthier Lives

Pharma

India	International Markets
• **#3** player in **Acute Therapy**[1] • **#1** player in **Anti-Infectives TA**[1] • **#2** player in **VMN**[1] & **#3** player in **Pain**[1] • Rising **chronic** share • Building **bigger brands**	• **US** - **170 ANDAs** approvals[2] ➢ Focus on **differentiated & complex products** • **Other Key markets**: **Australia, Chile, UK, Germany** ➢ **Portfolio expansion** across select global markets

Biotech (Enzene)

Biosimilars portfolio in India and Intl. Mkts.
Commercialized Products

Biologics CDMO
Manufacturing in Pune and New Jersey, US
US FDA and EMA GMP compliant plants
Mammalian & Microbial mfg.

MedTech

Focus areas: **Orthopaedics & Cardiology**

Occlutech platform for global expansion (acquisition completed Jul-26)

1. IQVIA SSA MAT Sept'26 / QTR Sept'26, 2. As of 30 September 2026 (approvals include 18 tentative approvals) 3. FY26 Sales USD to INR 88.46 (31st March 2026)

Q2FY27 Performance at Glance

Key Financial Highlights

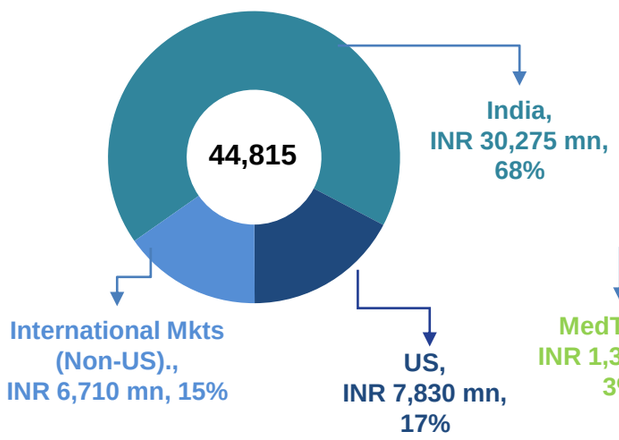
45,520 mn Revenue
13.8% YoY

10,252 mn EBITDA | **22.5% Margin[1]**
11.3% YoY

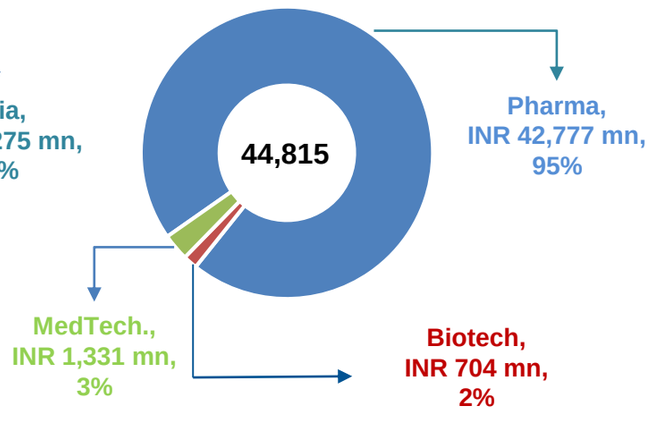
6,753 mn PAT[2] | **14.8% Margin[1]**
11.7% YoY

Region & Business wise sales split %

Sales (In INR mn & %)[3]



Sales (In INR mn & %)



1. Margins are calculated basis Total Revenue From Operations
2. PAT is after adjusting for Non Controlling interest
3. Includes Biotech + MedTech Sales

Highlights of Q2FY27

- Revenue from operations grew **13.8% YoY**; gross margin[1] expanded **220 bps** YoY to **67.2%**.
- India business grew **9.5%**; as per IQVIA SSA, Alkem grew 13.8% at par with IPM growth of 13.8%
  - ➢ Branded business grew **12.1%**; trade generics grew mid single digit.
  - ➢ Outperformed IPM in **8 therapies**; acute flattish, chronic +640 bps.
- US sales grew **2.4%**; Non-US international sales grew **58%** YoY[3].
- EBITDA margin at **22.5%**, down 50 bps YoY on account of Enzene CDMO operating cost & Occlutech acquisition.
- Net profit declined **11.7%**[1] YoY, mainly due to a higher effective tax rate.
- Net cash: **₹ 49,054 mn** (as at 30-Sept-26).

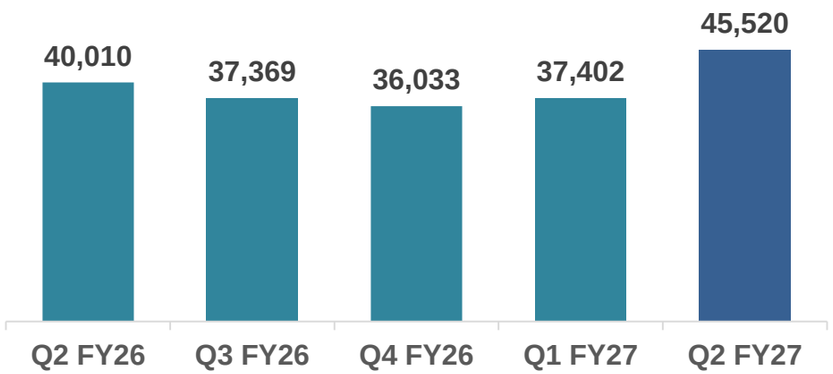
Regulatory Updates

- **Daman (India)** formulations facility: received **OAI**; response submitted; remediation in progress
- Successful inspection by US FDA at **Mandva, API plant** with zero observations

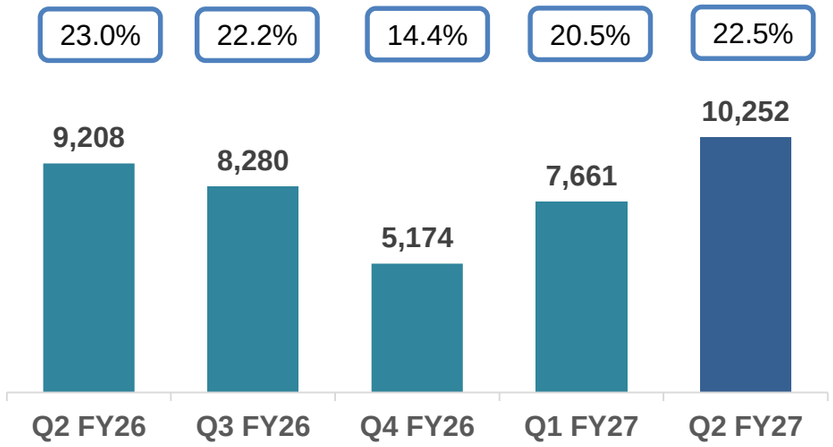
3. Non-US markets excluding Occlutech sales, QoQ Growth – 14% & YoY Growth – 29%

Key Financial Metrics

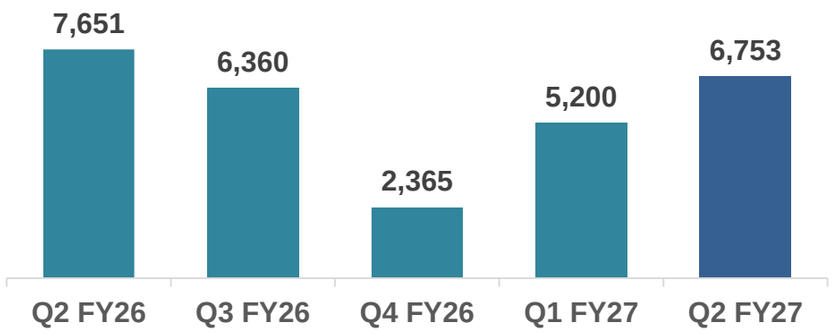
Total Revenue from Operations[1] (INR mn)



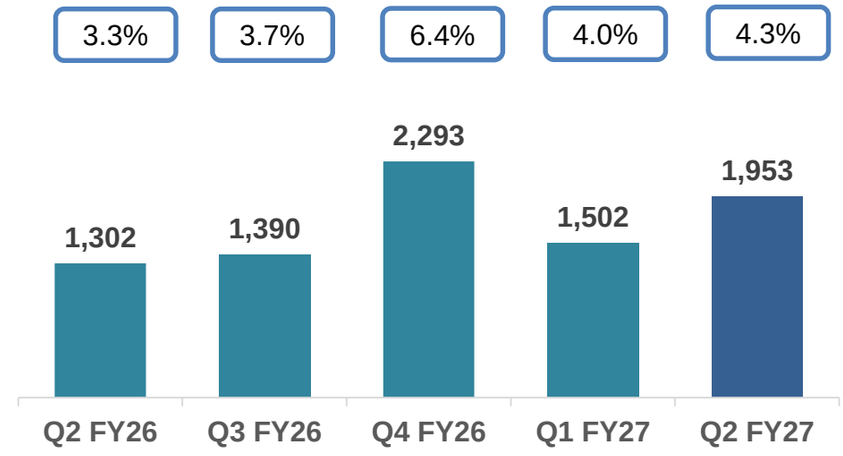
EBITDA (INR mn) & EBITDA Margins[3] %



Reported PAT[2] (INR Mn)



Total R&D (INR mn) & %[3]

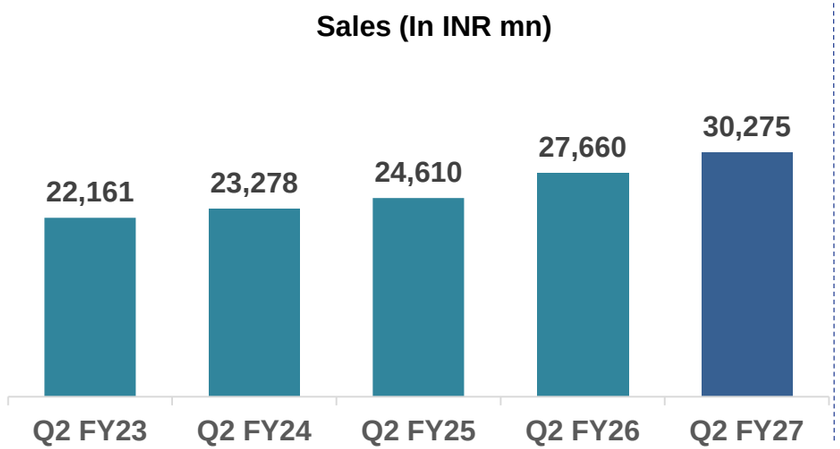


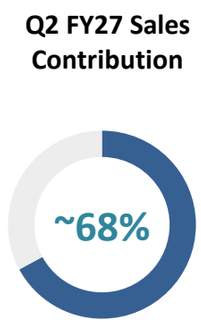
1. Total Revenue From Operations Includes Other Operating Income
2. PAT is after adjusting for Non Controlling interest
3. Margins are calculated on Total Revenue from Operations

Note: R&D means Research & Development expenditure

Domestic Business Performance – Focus on Outperforming Market

India[3] sales grew 9.5% YoY





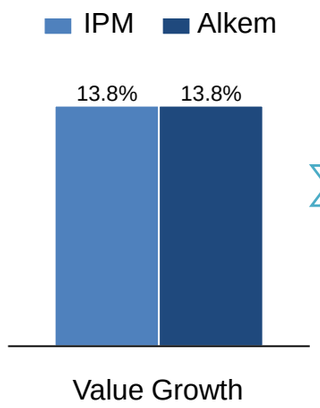
Highlights for the quarter

- Domestic sales grew 9.5% YoY% to INR 30,7275 mn from INR 27,660 mn during the same period last year
  - Branded business grew **12.1%**; trade generics grew mid single digit.
- Acute grew 12.1% at par with IPM[1] growth of 12.3%; chronic grew 22.4% vs. IPM 16.0% outperforming IPM by 1.4x
- According to IQVIA SSA[1] data, for Q2 FY27:
  - ➢ Company registered a growth of 13.8% YoY at par with IPM growth of 13.8%,
  - ➢ Grown faster than IPM in 8 of IPM's key therapies
- Leading player in Semaglutide (GLP-1) parenteral market by volume[1]

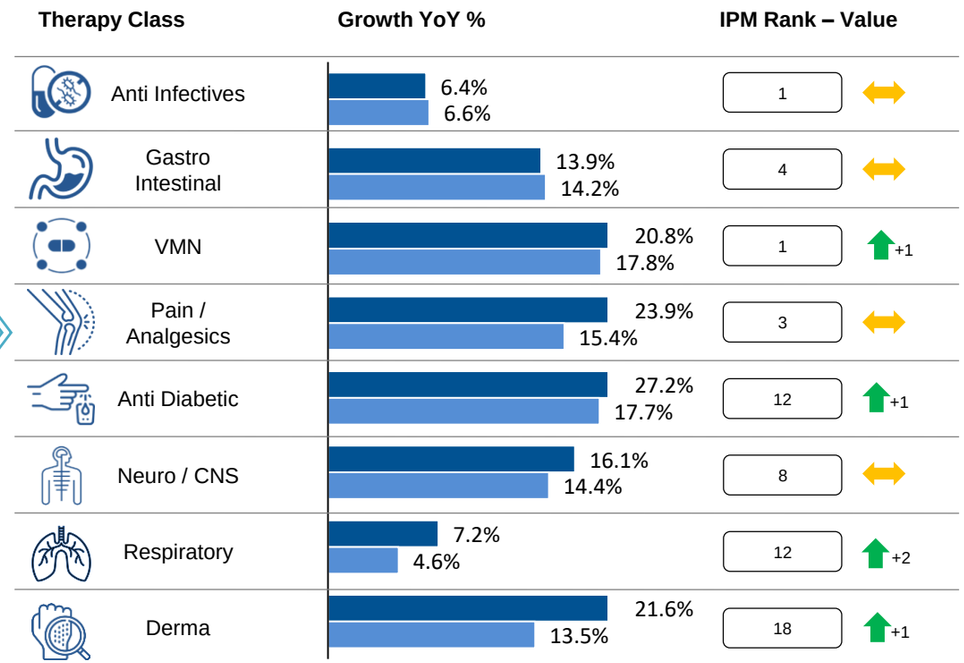
Strengthening Patient Access Through New Launches

- Launched 26 products in H1FY27
- Multiple launches across various therapy areas
- Total Sales Force ~ 14,500[2] (MR's)

Overall performance in line with IPM[1]



Outperformance in Most of the Key Therapies[1]



1. IQVIA SSA QTR SEP'26 | Total Sales Force represents India Formulations MR's
3. Includes Branded Rx+ Trade Gx + Biotech+ MedTech Sales

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

31 Brands

Among the Top 3 ranks in their CVM[1] (Brands > ₹250 Mn)

Building large brand families defines our identity…

Brand family	# MAT Sept'21	# MAT Sept'26
> INR 15 Bn	-	1
> INR 5 Bn	1	2
> INR 1.5 Bn	7	11
> INR 500 Mn	13	17

Brand family > ₹15 Bn

PAN

Brand family > ₹5 Bn

CLAVAM

Brand family > ₹1.5 Bn

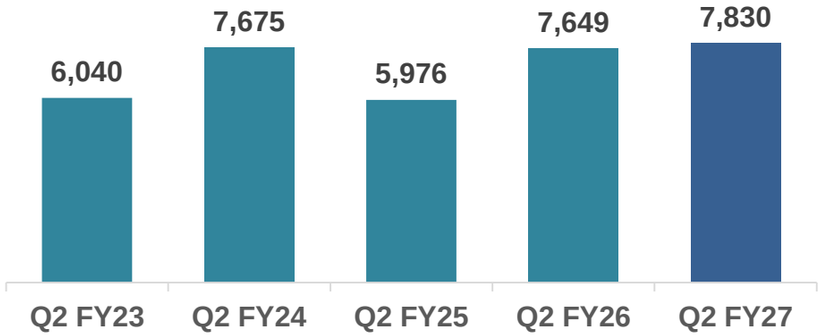
XONE TAXIM-O Uprise-D3 Gemcal PIPZO SUMOL DAPANORM Swich TRAXOL CHERi TAXIM

Source: Market data as per IQVIA SSA MAT Sep'26; 1. CVM is Covered Market

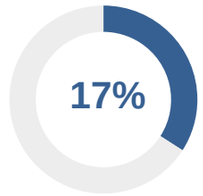
US Business Performance

US Sales Performance[1]

Sales (In INR mn)



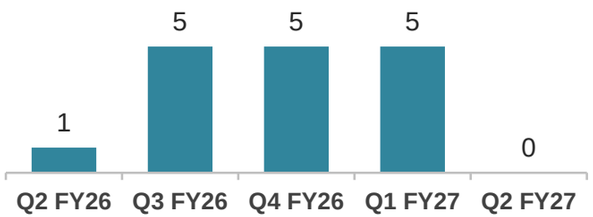
Q2 FY27 Sales Contribution



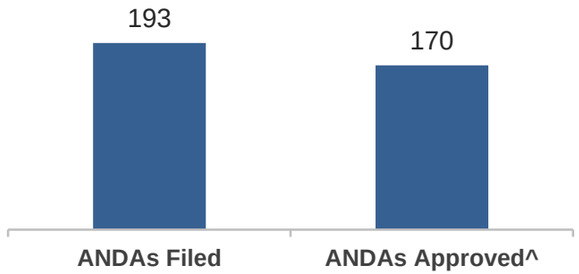
Q2 FY27 Gr.	QoQ	YoY
	5.3%	2.4%

Continued Investment to build US pipeline (30-Sept-26)

ANDA approvals by quarter



Cumulative filings & approvals



^ Includes 18 tentative approval

Note: Company has separately filed 2 NDAs and 1 BLA & has received 2 NDAs approvals

1. Includes Biotech & MedTech sales

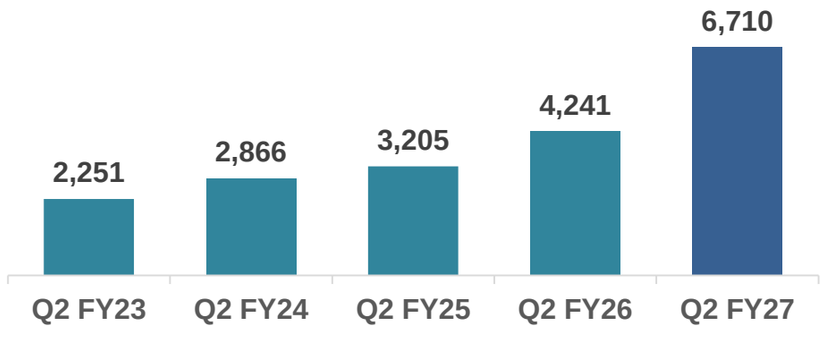
Highlights for the Quarter

- Sales grew 2.4% YoY to INR 7,830 mn; growth was largely led by volume growth
- Mid teens price erosion due to additional competition in select products

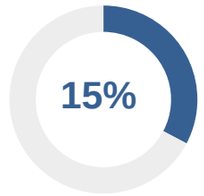
International Markets (Non-US) Business Performance

Strengthening International Markets[1] through Occlutech

Sales (In INR mn)



Q2 FY27 Sales Contribution



	QoQ	YoY
Q2 FY27 Gr.	40%	58%
Excluding Occlutech Gr.	14%	29%

Highlights for the Quarter

- Non-US sales grew 58% YoY to INR 6,710 mn, contributing 15% of total sales (14% in Q2 FY26)
- Growth was driven by double-digit growth in LATAM markets

1. Includes Biotech & MedTech sales

Biotech and MedTech

Building new growth engines

~₹ 704 mn
Q2 FY27 **Biotech sales**, De-grew 35% YoY

#5th Indian Company with a mAB in **Europe**

~₹ 1,331 mn
Q2 FY27 **MedTech sales** including Occlutech

Foot Print Across

Key Highlights

MedTech

- Occlutech was integrated from Q2 FY27; Q2 FY27 sales include Occlutech's contribution

Biosimilars

- Commercialized products in India, Europe (Germany and Spain) & in Mexico
- Denosumab EMA Vial presentation approved
- Marketing authorization for Denosumab received in South Korea

Alkem MedTech — Innovative. Affordable. Accessible

Musculoskeletal | **Cardiovascular**

Infrastructure & Capabilities

3 State-of-the-Art Manufacturing Facilities
Across **India, Germany & Turkey**

Comprehensive Product Portfolio in Target segment
Knee, Hip & Structural Heart

Medical Device R&D Talent Pool
2 R&D facilities across **Germany & Turkey**

Strong Supplier Ecosystem
Integrated network of Supplier eco-system powering speed-to-market

Note: mAB - monoclonal antibody; EMA - European Medicines Agency

ENZENE Biosciences Ltd.

Established biosimilars development expertise, supported by capabilities in continuous bioprocess manufacturing

Focus Areas - Disease Indication

Mammalian and Microbial mfg. in Pune;
CDMO Plant in US

R&D Facility – clone development, upstream & downstream processing, analytical services

Q2 FY27 – P&L Highlights

Particulars	Q2'FY27	% of Revenue	Q2'FY26	% of Revenue	YoY Growth	Q1'FY27	% of Revenue	QoQ Growth
Total Revenue from Operations	**45,520**	**100.0%**	**40,010**	**100.0%**	**13.8%**	**37,402**	**100.0%**	**21.7%**
Gross Profit (ex-Other income)	**30,572**	**67.2%**	**26,000**	**65.0%**	**17.6%**	**25,389**	**67.9%**	**20.4%**
EBITDA	**10,252**	**22.5%**	**9,208**	**23.0%**	**11.3%**	**7,661**	**20.5%**	**33.8%**
PBT (before exceptional items)	**9,646**	**21.2%**	**8,958**	**22.4%**	**7.7%**	**7,720**	**20.6%**	**25.0%**
PAT[1]	**6,753**	**14.8%**	**7,651**	**19.1%**	**-11.7%**	**5,200**	**13.9%**	**29.9%**
EPS	**56**		**64**		**-11.7%**	**43**		**29.9%**

1. PAT is after adjusting for Non controlling interest

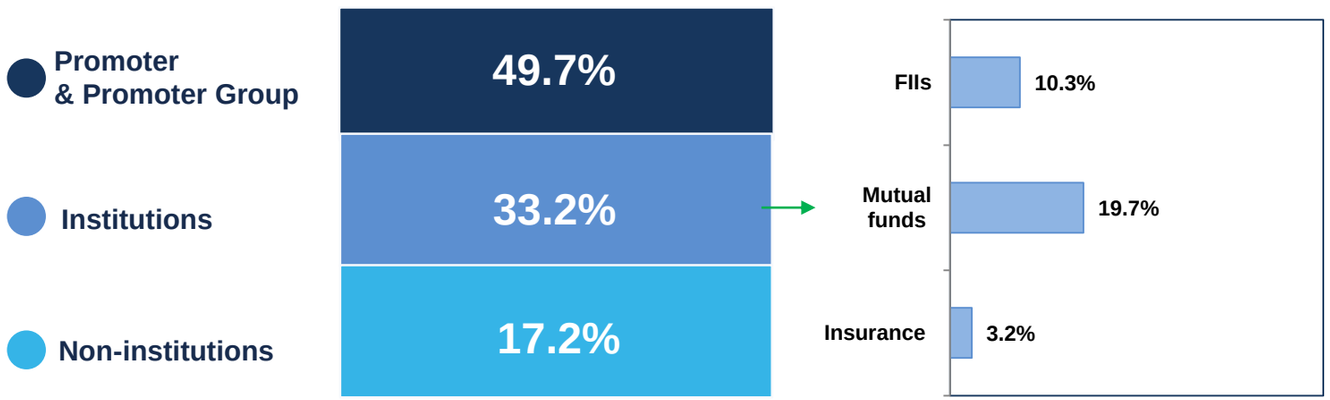
H1 FY27 – P&L Highlights

Particulars	H1'FY27	% of Revenue	H1'FY26	% of Revenue	YoY Growth
Total Revenue from Operations	**82,921**	**100.0%**	**73,721**	**100.0%**	**12.5%**
Gross Profit (ex-Other income)	**55,961**	**67.5%**	**47,999**	**65.1%**	**16.6%**
EBITDA	**17,912**	**21.6%**	**16,598**	**22.5%**	**7.9%**
PBT (before exceptional items)	**17,366**	**20.9%**	**16,539**	**22.4%**	**5.0%**
PAT[1]	**11,953**	**14.4%**	**14,293**	**19.4%**	**-16.4%**
EPS	**100**		**120**		**-16.4%**

1. PAT is after adjusting for Non controlling interest

Balanced Ownership Structure

Shareholding as of 30 September 2026 | % Equity Share capital



MARKET SNAPSHOT

NSE / BSE	ALKEM / 539523
Shares outstanding	~120 Mn
Market capitalisation	Rs 617.4 Bn
Free-float market cap	Rs 310.5 Bn

PHARMA

Share price: Rs 5,163.5 on NSE as of 30th September 2026

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 & Trusts

Alkem Laboratories at a Glance

FY26 India-led franchise combines market leadership, operating scale and healthy profitability

01 MARKET LEADERSHIP

Relative position across key India metrics

Prescriptions **#3**

Value in IPM **#6**

Top 3 presence

4/7

4 of 7 largest IPM therapies

Leading player

Trade Generics segment

Leadership anchored in prescriptions, therapies and trade generics

02 SCALE

India remains the core of the operating platform

67.8%

Domestic revenue

₹ 1,47,123 Mn

Total Revenue³

17 brand families

₹ 1,000 Mn+ each²

14,500+

Field force⁴

03 PROFITABILITY

Margin profile and returns

Gross Profit margin	65.4%
EBITDA margin	20.4%
PAT margin	15.6%
ROCE (Pre-Tax)	29.6%

Healthy margin profile complemented by strong pre-tax returns

1. SMSRC MAT Feb'26 | 2. IQVIA SSA MAT Mar'26 | 3. Includes Other Operating Income | 4. Excludes Line Managers as of 31 March 2026

Key Awards & Recognition

Recognition across corporate excellence, people, innovation, patient impact and brand leadership

- **Corporate Excellence:** Pharma Company of the Year at the Financial Express Pharma Awards 2026.
- **People & Culture:** #26 among India's 100 Best Companies to Work For 2026 and #1 pharmaceutical company on the list.
- **Leadership:** Madhurima Singh recognised among Business Today's Most Powerful Women in Business for the second consecutive year.
- **Patient Safety:** Excellence in Anti-Counterfeiting Innovation at both Financial Express and BW Businessworld Pharma Awards 2026.
- **Biologics:** Most Promising Biologics Drug Pipeline at the Asia-Pacific Biopharma Excellence Awards 2026.
- **Digital Health:** AI in Patient Management at the DigipharmaX Awards 2025.
- **Data & Analytics:** Digital Excellence in Data Analytics at the DigipharmaX Awards 2025.
- **CSR:** CSR Programme of the Year at the Financial Express Pharma Awards 2026 for the Bihar cancer-care initiative.
- **Rural Healthcare:** Excellence in Rural Health Initiative at the BW Businessworld Pharma Awards 2026 for Anaemia Mukti Abhiyaan.
- **Community Impact:** FICCI CSR Award 2023–24 for health, drinking water, sanitation and hygiene.
- **Diabetes Awareness:** Asia Book of Records recognition for 29,704 diabetes screenings conducted in one month.
- **AMR Awareness:** Asia Book of Records recognition for a nationwide initiative promoting responsible antibiotic use.
- **Brand Leadership:** PAN ranked the No. 1 prescribed brand in the Indian pharmaceutical market for July–October 2025.
- **Marketing Innovation:** PAN and PAN-D recognised at ICMA 2025 and Brand Manthan 2025 for impactful brand communication.

Note: AMR: Antimicrobial Resistance.

THANK YOU

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Stay updated on

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