

13th November, 2025

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 13th November, 2025

Dear Sir(s)/ Madam,

This is in reference to our earlier intimation dated 23rd October, 2025, 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 13th November, 2025 to *inter alia* approve the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2025.

The Board of Directors at its meeting held today, i.e. 13th November, 2025 has approved the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2025. 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 11.40 a.m. and concluded at 01.30 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

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, 2025 ("the Statement") which includes one 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 I 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
Haskins & Sells LLP**

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. 14,174.2 million as at September 30, 2025 and, total revenues of Rs. 4,649.2 million and Rs.8,197.4 million for the quarter and six months ended September 30, 2025 respectively, total net profit after tax of Rs. 371.9 million and Rs. 517.3 million for the quarter and six months ended September 30, 2025 respectively and total comprehensive income of Rs. 382.6 million and Rs. 538.8 million for the quarter and six months ended September 30, 2025 respectively and net cash inflow of Rs. 113.89 million for the six months ended September 30, 2025, 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 these matters.

7. The consolidated unaudited financial results includes the interim financial information of seventeen subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total assets of Rs. 13,200.6 million as at September 30, 2025 and, total revenue of Rs 1,635.8 million and Rs 3,070.6 million for the quarter and six months ended September 30, 2025 respectively, total net loss after tax of Rs. 10.87 million and Rs. 8.5 million for the quarter and six months ended September 30, 2025 respectively and total comprehensive income of Rs. 10.74 million and Rs. 24.3 million for the quarter and six months ended September 30, 2025 respectively and net cash outflows of Rs. 137.6 million for the six months ended September 30, 2025, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs. 4.9 million and Rs. 9.0 million for the quarter and six months ended September 30, 2025 respectively and total comprehensive income of Rs. (4.9) million and Rs. (9.0) million for the quarter and six months ended September 30, 2025 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 this matter.

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

Rupen K. Bhatt
Partner
(Membership No. 046930)
(UDIN:250469308MDD5Y6747)

Place: Mumbai
Date: November 13, 2025

ANNEXURE I TO THE INDEPENDENT AUDITOR'S REVIEW REPORT

(Referred to in paragraph 4 under Independent Auditor's Review Report of even date)

Sr No	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 Pvt Ltd	Subsidiary
11	Indchemie Health Specialities Pvt Ltd, India	Subsidiary
12	Alkem Laboratories Corporation, Philippines	Wholly Owned Subsidiary
13	Ascend GmbH, Germany	Wholly Owned Subsidiary
14	Ascend Laboratories SON 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	Alixer Nexgen Therapeutics Limited	Wholly Owned Subsidiary
30	Alkem Wellness Limited	Wholly Owned Subsidiary
31	Adroit Biomed Limited	Wholly Owned Subsidiary
32	Alkem Medtech Ortho Private Limited (formerly known as Bombay Ortho Industries Private Limited)	Wholly Owned Subsidiary of Alkem Medtech Private Limited, India
33	Haystack Analytics Private Limited	Associate

9 h

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 Consolidated Financial Results for the Quarter and Six months ended 30 September 2025

(₹ in Million except per share data)						
Particulars	Quarter ended			Six months ended		Year ended
	30.09.2025 Unaudited (Refer Note 2)	30.06.2025 Unaudited	30.09.2024 Unaudited	30.09.2025 Unaudited (Refer Note 2)	30.09.2024 Unaudited	31.03.2025 (Audited)
1 Income						
(a) Revenue from Operations	40,009.9	33,711.4	34,146.7	73,721.3	64,464.9	129,645.2
(b) Other Income	1,036.9	1,364.9	1,344.8	2,401.8	2,547.9	4,937.4
Total Income	41,046.8	35,076.3	35,491.5	76,123.1	67,012.8	134,582.6
2 Expenses						
(a) Cost of materials consumed	9,055.7	8,271.1	9,021.7	17,326.8	17,393.3	34,403.7
(b) Purchases of stock-in-trade	4,715.7	3,972.0	3,539.2	8,687.7	7,365.8	15,140.2
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	238.9	(531.5)	(513.9)	(292.6)	(1,952.6)	(1,901.3)
(d) Employee benefits expense	7,102.5	6,932.5	6,104.9	14,035.0	12,127.6	24,539.2
(e) Finance costs	350.2	297.8	281.4	648.0	572.5	1,217.0
(f) Depreciation and amortisation expense	936.1	876.8	789.1	1,812.9	1,593.9	3,571.6
(g) Other expenses	9,689.4	7,676.8	8,466.5	17,366.2	15,916.1	32,341.9
Total Expenses	32,088.5	27,495.5	27,688.9	59,584.0	53,016.6	109,312.3
3 Profit before exceptional items and tax (1) - (2)	8,958.3	7,580.8	7,802.6	16,539.1	13,996.2	25,270.3
4 Exceptional items (refer note 3)	-	129.3	-	129.3	-	-
5 Profit before tax (3) + (4)	8,958.3	7,710.1	7,802.6	16,668.4	13,996.2	25,270.3
6 Tax expense / (credit)						
(a) Current tax	1,799.5	1,411.1	1,558.8	3,210.6	2,803.1	5,236.0
(b) Deferred tax	(637.2)	(384.2)	(775.8)	(1,021.4)	(1,328.9)	(2,125.7)
Total Tax Expense (a + b)	1,162.3	1,026.9	783.0	2,189.2	1,474.2	3,110.3
7 Share in loss after tax of associate	(4.9)	(4.1)	-	(9.0)	-	(6.2)
8 Profit for the period (5) - (6) + (7)	7,791.1	6,679.1	7,019.6	14,470.2	12,522.0	22,153.8
9 Other Comprehensive Income (net of tax)						
(a) (i) Items that will not be reclassified to profit or loss	(44.9)	(47.6)	(66.4)	(92.5)	(116.2)	(218.1)
(ii) Income tax relating to items that will not be reclassified to profit or loss	26.6	2.9	21.4	29.5	37.4	72.1
(b) (i) Items that will be reclassified to profit or loss	447.0	65.5	106.0	512.5	180.9	343.2
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income (net of tax)	428.7	20.8	61.0	449.5	102.1	197.2
10 Total Comprehensive Income for the period (8) + (9)	8,219.8	6,699.9	7,080.6	14,919.7	12,624.1	22,351.0
11 Profit attributable to						
a) Owners of the Company	7,650.6	6,642.6	6,886.4	14,293.2	12,338.0	21,654.8
b) Non-Controlling Interest	140.5	36.5	133.2	177.0	184.0	499.0
12 Other Comprehensive Income attributable to						
a) Owners of the Company	432.4	23.1	68.5	455.5	112.6	207.5
b) Non-Controlling Interest	(3.7)	(2.3)	(7.5)	(6.0)	(10.5)	(10.3)
13 Total Comprehensive Income attributable to						
a) Owners of the Company	8,083.0	6,665.7	6,954.9	14,748.7	12,450.6	21,862.3
b) Non-Controlling Interest	136.8	34.2	125.7	171.0	173.5	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	239.1
15 Other Equity						119,609.6
16 Earnings Per Share (not annualised for the periods) (face value of ₹ 2/- each)						
(a) Basic (₹)	63.99	55.56	57.60	119.55	103.20	181.11
(b) Diluted (₹)	63.99	55.56	57.60	119.55	103.20	181.11

Baninderu Waman Singh

Statement of Consolidated Assets and Liabilities as at 30 September 2025

(₹ in Million)

Particulars	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	21,113.0	20,639.3
(b) Right of use assets	3,741.2	3,222.2
(c) Capital work-in-progress	6,526.8	4,765.5
(d) Goodwill	4,969.7	4,231.1
(e) Other intangible assets	2,389.2	430.5
(f) Intangible assets under development	977.9	715.2
(g) Financial Assets		
(i) Investment in associate	314.8	323.8
(ii) Other investments	10,549.4	9,108.6
(iii) Other financial assets	10,664.6	4,753.6
(h) Deferred tax assets (net)	18,188.3	17,382.5
(i) Current tax assets (net)	778.9	647.1
(j) Other non-current assets	1,400.2	1,233.4
Total Non-current assets	81,614.0	67,452.8
2 Current assets		
(a) Inventories	30,073.6	29,224.1
(b) Financial Assets		
(i) Investments	14,467.4	9,022.6
(ii) Trade receivables	30,915.2	24,662.5
(iii) Cash and cash equivalents	2,261.0	3,041.4
(iv) Bank balances other than (iii) above	13,215.5	12,589.4
(v) Loans	103.0	90.4
(vi) Other financial assets	21,576.5	21,154.8
(c) Other current assets	8,648.3	8,326.7
Total Current assets	121,260.5	108,111.9
3 Assets held for sale	-	1,346.3
TOTAL ASSETS	202,874.5	176,911.0
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	239.1	239.1
(b) Other Equity	133,220.7	119,609.6
Equity attributable to owners of the Company	133,459.8	119,848.7
(c) Non-controlling interest	4,649.5	4,487.6
Total Equity	138,109.3	124,336.3
2 Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,684.4	3,109.1
(ii) Lease liabilities	3,388.0	2,674.2
(iii) Other financial liabilities	4,030.0	3,539.9
(b) Provisions	3,525.3	3,382.2
(c) Deferred tax liabilities (net)	157.3	-
(d) Other non-current liabilities	200.1	219.5
Total Non-Current liabilities	15,985.1	12,924.9
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	14,936.4	7,518.8
(ii) Lease liabilities	547.2	506.9
(iii) Trade payables		
Dues of Micro and Small Enterprises	639.2	879.8
Dues of Creditors other than Micro and Small Enterprises	18,227.7	17,513.7
(iv) Other financial liabilities	7,788.8	7,908.6
(b) Other current liabilities	3,313.9	3,057.0
(c) Provisions	1,733.8	1,591.1
(d) Current tax Liabilities (Net)	1,593.1	611.0
Total Current liabilities	48,780.1	39,586.9
4 Liabilities classified as held for sale	-	62.9
Total Liabilities	64,765.2	52,574.7
TOTAL EQUITY AND LIABILITIES	202,874.5	176,911.0

1

Harinder Warain Singh

Statement of Consolidated Cash flow for the six months ended 30 September 2025

(₹ in million)

Particulars	For the six months ended 30 September 2025 (Unaudited)	For the six months ended 30 September 2024 (Unaudited)
A Cash Flow from Operating Activities:		
Profit before tax and after exceptional items	16,668.4	13,996.2
Adjustments for:		
Depreciation and amortisation expense	1,812.9	1,593.9
Liabilities no longer required written back	-	(1.0)
Profit on sale of investments (net)	(281.6)	(0.9)
Unrealised loss/ (gain) on fair valuation of investments (net)	284.5	(193.2)
(Profit)/ loss on sale / write off of property plant and equipment (net)	(143.9)	42.6
Employee stock compensation expenses	33.5	79.3
Unrealised foreign currency gain on revaluation (net)	(301.5)	(141.0)
Dividend Income	(0.5)	(1.6)
Interest Income	(1,919.0)	(1,810.2)
Impairment loss on property, plant and equipment, capital work-in-progress and intangible assets under development	-	17.5
Interest expenses	648.0	572.5
Provision for doubtful advances	(4.8)	11.7
Expected credit loss on receivables	354.0	76.1
Rent income	-	(3.6)
Subtotal of Adjustments	481.6	242.1
Operating profit before working capital changes	17,150.0	14,238.3
Adjustments for changes in working capital:		
Increase in trade receivables	(5,372.0)	(2,513.8)
(Increase) / decrease in loans, other financial assets and other assets	(1,137.1)	306.0
Increase in inventories	(111.1)	(2,510.0)
Increase in trade payable, other financial liabilities and other liabilities	140.5	2,028.8
Increase in provisions	52.3	160.1
Subtotal of adjustments	(6,427.4)	(2,528.9)
Cash generated from operations	10,722.6	11,709.4
Less: Income taxes paid (net of refund)	(2,356.9)	(2,291.5)
Net cash generated from operating activities	8,365.7	9,417.9
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)	(3,964.2)	(3,065.4)
Proceeds from disposal of property, plant and equipment	1,082.5	85.4
Investments made in fixed deposits	(18,313.3)	(16,585.3)
Redemption of fixed deposits	12,546.6	15,466.6
Purchase of other investments	(17,608.9)	(6,730.0)
Redemption of other investments	10,720.5	161.3
Purchase consideration for acquisition of business	(1,714.9)	-
Dividend received	0.5	1.6
Interest received	1,567.6	1,683.9
Rent received	-	3.6
Net cash used in investing activities	(15,683.6)	(8,978.3)
C Cash Flow from Financing Activities:		
Proceeds from non-current borrowings	1,660.9	916.6
Repayment of non-current borrowings	(547.5)	-
Proceeds/ (repayment) of current borrowings (net)	5,209.2	(2,895.0)
Dividend paid	(995.7)	(622.3)
Principal repayment of lease liabilities	(246.3)	(188.6)
Interest paid	(447.5)	(420.7)
Net cash generated from/ (used in) financing activities	4,633.1	(3,210.0)
D Net decrease in Cash and Cash Equivalents (A+B+C)	(2,684.8)	(2,770.4)
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/Less: Effect of exchange difference on foreign currency cash and cash equivalents	4.1	159.9
F Cash & Cash Equivalents as at the end of the year (net of loans repayable on demand from banks) (D+E)	(3,881.6)	(1,947.4)

Notes:

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

Cash and cash equivalents	2,261.0	4,125.8
Loans repayable on demand from banks	(6,142.6)	(6,073.2)
Total cash and cash equivalents	(3,881.6)	(1,947.4)

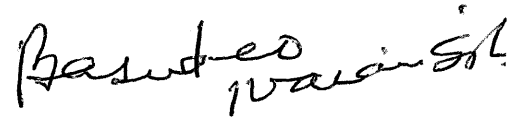
- 2 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - "Statement of Cash Flows".

Basudeo Waman Singh

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).
- 2 The above consolidated financial results of the Group were reviewed and recommended by the Audit Committee on 12 November 2025 and subsequently approved by the Board of Directors at its meeting held on 13 November 2025. The auditors have issued an unmodified review report on the financial results for the quarter and six months ended 30 September 2025.
- 3 Exceptional items for the half year ended 30 September 2025 primarily includes gain of ₹ 142.9 million from the sale of Indore facility classified as held for sale in the previous year and sold in the quarter ended 30 June 2025 in accordance with the business transfer agreement entered with the buyer.
- 4 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: 13 November 2025

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, 2025, ("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: 25046930BMOD5X4285)

Place: Mumbai

Date: November 13, 2025

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 2025

(₹ in Million except per share data)

	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2025 (Unaudited) (Refer Note 2)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited) (Refer Note 2)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
	Continuing Operations						
1	Income						
	(a) Revenue from Operations	25,420.3	23,721.7	23,547.2	49,142.0	44,816.8	88,134.4
	(b) Other Income	1,013.7	1,165.8	1,201.9	2,179.5	2,262.9	5,070.6
	Total Income	26,434.0	24,887.5	24,749.1	51,321.5	47,079.7	93,205.0
2	Expenses						
	(a) Cost of materials consumed	5,676.3	6,153.3	6,434.1	11,829.6	12,513.8	23,959.2
	(b) Purchases of stock-in-trade	1,228.4	835.1	1,051.1	2,063.5	1,834.7	3,896.1
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(26.0)	79.3	(5.2)	53.3	(423.8)	566.1
	(d) Employee benefits expense	4,608.5	4,697.4	4,087.6	9,305.9	8,094.6	16,309.6
	(e) Finance costs	127.5	127.9	171.8	255.4	382.0	761.1
	(f) Depreciation and amortisation expenses	585.9	588.9	613.0	1,174.8	1,243.6	2,836.1
	(g) Other expenses	6,226.3	5,751.8	5,576.7	11,978.1	10,781.9	21,841.4
	Total Expenses	18,426.9	18,233.7	17,929.1	36,660.6	34,426.8	70,169.6
3	Profit before exceptional items and tax from continuing operations (1) - (2)	8,007.1	6,653.8	6,820.0	14,660.9	12,652.9	23,035.4
4	Exceptional items (Refer note 4)	-	142.9	-	142.9	-	-
5	Profit before tax from continuing operations (3) + (4)	8,007.1	6,796.7	6,820.0	14,803.8	12,652.9	23,035.4
6	Tax expense / (credit)						
	(a) Current tax	1,235.6	1,093.4	1,023.8	2,329.0	1,935.0	3,501.3
	(b) Deferred tax	(465.1)	(519.3)	(622.3)	(984.4)	(1,158.0)	(1,363.1)
	Total Tax expense (a + b)	770.5	574.1	401.5	1,344.6	777.0	2,138.2
7	Profit for the period after tax from continuing operations (5 - 6)	7,236.6	6,222.6	6,418.5	13,459.2	11,875.9	20,897.2
	Discontinued operations (Refer note 3)						
	Profit before tax from discontinued operations	969.5	521.0	856.7	1,490.5	1,433.2	2,938.5
	Tax expense of discontinued operations	338.8	182.0	299.4	520.8	500.8	1,026.8
8	Profit from discontinued operations (after tax)	630.7	339.0	557.3	969.7	932.4	1,911.7
9	Profit for the period (7) + (8)	7,867.3	6,561.6	6,975.8	14,428.9	12,808.3	22,808.9
10	Other Comprehensive Income (net of tax)						
	I. In respect of continuing operations:						
	(a) (i) Items that will not be reclassified to profit or loss	(31.3)	(31.4)	(39.9)	(62.7)	(79.6)	(170.3)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	11.0	11.0	13.9	22.0	27.8	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	(1.9)	(1.7)	1.6	(3.6)	3.1	(6.5)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.6	0.6	(0.6)	1.2	(1.1)	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 (net of tax)	(21.6)	(21.5)	(25.0)	(43.1)	(49.8)	(115.0)
11	Total Comprehensive Income for the period (9) + (10)	7,845.7	6,540.1	6,950.8	14,385.8	12,758.5	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	239.1
13	Other Equity						122,979.2
14	Earnings Per Share (not annualised for the periods) (for continuing operations) (face value of ₹ 2/- each)						
	(a) Basic (₹)	60.53	52.04	53.68	112.57	99.32	174.78
	(b) Diluted (₹)	60.53	52.04	53.68	112.57	99.32	174.78
	Earnings Per Share (not annualised for the periods) (for discontinued operations) (face value of ₹ 2/- each)						
	(a) Basic (₹)	5.27	2.84	4.66	8.11	7.80	15.99
	(b) Diluted (₹)	5.27	2.84	4.66	8.11	7.80	15.99
	Earnings Per Share (not annualised for the periods) (from total operations) (face value of ₹ 2/- each)						
	(a) Basic (₹)	65.80	54.88	58.34	120.68	107.12	190.77
	(b) Diluted (₹)	65.80	54.88	58.34	120.68	107.12	190.77

h

Basudeo Narayan Singh

Statement of Standalone Assets and Liabilities as at 30 September 2025

Particulars	₹ in Million	
	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	14,498.4	14,823.7
(b) Right of use assets	915.4	815.5
(c) Capital work-in-progress	730.1	458.2
(d) Other intangible assets	244.3	274.2
(e) Intangible assets under development	348.6	306.8
(f) Financial Assets		
(i) Investment in subsidiaries and associate	38,591.5	30,391.5
(ii) Other Investments	8,681.0	7,123.9
(iii) Loans	96.9	90.7
(iv) Other financial assets	9,181.0	2,840.4
(g) Deferred tax assets (net)	15,299.1	14,291.4
(h) Current tax assets (net)	313.1	312.0
(i) Other non-current assets	1,179.1	747.0
Total Non-current assets	90,078.5	72,475.3
2 Current assets		
(a) Inventories	14,759.5	15,229.0
(b) Financial Assets		
(i) Investments	6,522.6	6,552.4
(ii) Trade receivables	17,751.3	15,598.4
(iii) Cash and cash equivalents	485.0	749.2
(iv) Bank balances other than (iii) above	11,606.0	9,811.9
(v) Loans	10.0	16.5
(vi) Other financial assets	18,098.5	19,246.1
(c) Other current assets	6,257.4	6,336.5
Total Current assets	75,490.3	73,540.0
3 Assets held for sale	8,984.5	9,940.7
TOTAL ASSETS	174,553.3	155,956.0
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	239.1	239.1
(b) Other Equity	136,408.7	122,979.2
Total Equity	136,647.8	123,218.3
2 Non-current liabilities		
(a) Financial Liabilities		
(i) Lease liabilities	503.4	434.5
(ii) Other financial liabilities	1,184.5	855.5
(b) Provisions	2,715.1	2,638.9
(c) Other non-current liabilities	190.0	208.5
Total Non-Current liabilities	4,593.0	4,137.4
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	7,969.6	3,712.4
(ii) Lease liabilities	267.1	240.2
(iii) Trade payables		
Dues of Micro and Small Enterprises	348.7	651.2
Dues of creditors other than Micro and Small Enterprises	13,390.7	13,986.6
(iv) Other financial liabilities	3,567.0	3,817.4
(b) Other current liabilities	1,299.2	1,285.9
(c) Provisions	1,482.8	1,356.9
(d) Current tax Liabilities (Net)	1,328.0	383.8
Total Current liabilities	29,653.1	25,434.4
4 Liabilities classified as held for sale	3,659.4	3,165.9
Total liabilities	37,905.5	32,737.7
TOTAL EQUITY AND LIABILITIES	174,553.3	155,956.0

Bandar Narasingh

Statement of Standalone Cash Flow for the six months ended 30 September 2025

(₹ in Million)

	Particulars	For six months ended 30 September 2025 (Unaudited)	For six months ended 30 September 2024 (Unaudited)
A.	Cash Flow from Operating Activities:		
	Profit before tax and after exceptional items		
	Continuing operations	14,803.8	12,652.9
	Discontinued operations	1,490.5	1,433.2
	<u>Adjustments for:</u>		
	Depreciation and amortisation expense	1,217.2	1,269.4
	Impairment loss on property, plant and equipment, capital work-in-progress and intangible assets under development	-	17.5
	Unrealised loss/ (gain) on fair valuation of investments (net)	294.7	(192.0)
	(Profit)/loss on sale of investments (net)	(234.1)	3.9
	(Gain)/ loss on sale / write off of property plant and equipment (net)	(141.8)	42.9
	Dividend income from subsidiaries	(40.8)	(26.1)
	Provision for doubtful advances	(4.8)	11.7
	Interest income	(1,629.7)	(1,511.8)
	Interest expenses	268.7	390.1
	Expected credit loss on receivables	205.0	71.3
	Rental income	(15.8)	(13.6)
	Unrealised foreign currency gain on revaluation (net)	(27.3)	(88.4)
	Subtotal of Adjustments	(108.7)	(25.1)
	Operating profit before working capital changes	16,185.6	14,061.0
	Adjustments for changes in working capital:		
	Increase in trade receivables	(1,860.0)	(805.1)
	(Increase)/ decrease in loans, other financial assets and other assets	(1,226.5)	340.7
	Decrease/ (increase) in inventories	60.1	(671.4)
	(Decrease)/ increase in trade payable, other financial liabilities and other liabilities	(216.4)	2,057.7
	Increase in provisions	40.8	88.6
	Subtotal of Adjustments	(3,202.0)	1,010.5
	Cash generated from operations	12,983.6	15,071.5
	Less: Income taxes paid (net of refund)	(1,906.7)	(1,487.4)
	Net cash generated from operating activities	11,076.9	13,584.1
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)	(1,381.0)	(1,041.2)
	Proceeds from disposal of property, plant and equipment	1,080.4	69.3
	Investments in subsidiaries	(8,200.0)	(2,008.9)
	Investments made in fixed deposits	(16,376.7)	(14,939.4)
	Redemption of fixed deposits	10,845.7	15,032.2
	Other investments	(9,893.3)	(6,397.0)
	Redemption of other investments	8,305.3	108.0
	Dividend received	40.8	26.1
	Interest received	1,341.5	1,288.7
	Rent received	15.8	13.6
	Net cash used in investing activities	(14,221.5)	(7,848.6)
C.	Cash Flow from Financing Activities:		
	Proceeds from /(repayment) of current borrowings (net)	4,416.6	(2,806.3)
	Principal repayment of lease liabilities	(149.0)	(99.1)
	Dividend paid	(956.5)	(597.8)
	Interest paid	(155.0)	(256.6)
	Net cash generated from / (used in) financing activities	3,156.1	(3,759.8)
D.	Net increase in cash and cash equivalents (A+B+C)	11.5	1,975.7
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)	131.9	645.0

Notes:

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

Cash and cash equivalents	485.0	688.4
Loans repayable on demand from banks	(353.1)	(43.4)
Total cash and cash equivalents	131.9	645.0

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"

Basudeo Narain Singh

h

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 12 November 2025 and subsequently approved by the Board of Directors at its meeting held on 13 November 2025. The auditors have issued an unmodified review report on the financial results for the quarter and six months ended 30 September 2025.
- 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.

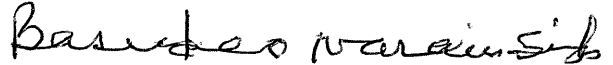
Consequently the proposed transfer of the Generic Business had been disclosed as discontinued operations in accordance with Ind AS 105 "Non - current Assets Held for Sale and Discontinued Operations". The figures for the previous period have been restated to give effect to the presentation requirement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

The Company has executed a Business Transfer Agreement (BTA), effective 01 October 2025, and transferred its business to Alkem Wellness Limited.

Key financial information of Discontinued Operations:

Particulars	Quarter ended			Six months ended		Year ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
Total income	5,622.8	3,558.2	5,172.5	9,181.0	8,903.9	18,974.9
Total expenses	4,653.3	3,037.2	4,315.8	7,690.5	7,470.7	16,036.4
Profit before tax	969.5	521.0	856.7	1,490.5	1,433.2	2,938.5
Total tax expense	338.8	182.0	299.4	520.8	500.8	1,026.8
Net profit for the period	630.7	339.0	557.3	969.7	932.4	1,911.7

- 4 The Company as part of its ongoing initiative of networking, strategy and optimisation of manufacturing facilities had identified divestment of its Indore facility. The said facility had been sold in the quarter ended 30 June 2025 in accordance with the business transfer agreement entered with the buyer. The resulting gain amounting to ₹142.9 million had been classified and disclosed as an exceptional item in the results for the quarter ended 30 June 2025 and half year ended 30 September 2025.
- 5 The Company 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

Place: Mumbai
Date: 13 November 2025

B.N. Singh
Executive Chairman
DIN: 00760310

Press Release

Alkem reports 17% revenue growth and 22% growth in EBITDA in Q2 FY26.

Mumbai, November 13, 2025: Alkem Laboratories Ltd. today announced its standalone and consolidated financial results for the second quarter ended September 30, 2025. The Board of Directors took record of these results at its meeting held in Mumbai today.

Key Financial Metrics



Commenting on the Q2 FY26 results, Dr. Vikas Gupta, CEO of Alkem, said, “Q2 FY26 has been another strong quarter for us, marked by robust growth across India, the US, and key international markets. We also saw healthy traction in new product launches across markets. The GST revision is a positive step, and we adapted swiftly to ensure a seamless transition. Our improved gross margins and operating leverage have contributed to a stronger EBITDA profile. As we look ahead, we remain focused on accelerating growth and continue to strengthen our presence in key markets.”

Key highlights of Q2 FY26 financial performance

- Total Revenue from Operations was ₹40,010 million, with YoY growth of 17.2%.
 - India sales were ₹27,660 million, YoY growth of 12.4%.
 - International sales were ₹11,890 million, with YoY growth of 29.5%.
- Earnings before Interest, Tax, Depreciation, and Amortisation (EBITDA) were ₹9,208 million, resulting in an EBITDA margin of 23.0% vs. 22.0% in Q2 FY25. EBITDA grew by 22.3% YoY.
- R&D expenses for Q2 FY26 were ₹1,302 million, or 3.3% of total revenue from operations, vs. ₹1,465 million in Q2 FY25 at 4.3% of total revenue from operations.
- Profit before tax was ₹8,958 million, YoY growth of 14.8%.
- Net Profit (after Minority Interest) was ₹7,651 million, YoY growth of 11.1%.
- According to IQVIA (SSA) data, for Q2 FY26:
 - In the Acute segment, Alkem became the number one company in IPM this quarter.
 - The Company registered a growth of 6.4% YoY in-line with the Indian Pharmaceutical Market (IPM), which also grew by 6.4%.

Operational Highlights

Domestic Business – Q2 FY26 Key Highlights

- India sales were ₹27,660 million, YoY growth of 12.4%.
- The contribution of domestic sales to total sales in Q2 FY26 was 69.9% vs. 72.8% in Q2 FY25.
- As per IQVIA (SSA) data, during the quarter, we have outperformed IPM in six therapies: Anti-infectives grew by ~1.2X, Gastrointestinal ~3.1X, VMN ~2.5X, Pain ~2.3X, Respiratory ~1.5X, and Derma ~3.1X.

International Business – Q2 FY26 Key Highlights

- International sales were ₹11,890 million, YoY growth of 29.5%.
- US sales were ₹7,649 million, YoY growth of 28.0%.
- US business sales contributed 19.3% to total sales in Q2 FY26.
- Non-US sales were ₹4,241 million, YoY growth of 32.4%.
- Non-US business sales contributed 10.7% to total sales in Q2 FY26.
- During Q2 FY26, for the US market, the Company filed 02 ANDAs, received 01 ANDA tentative approvals and launched 04 products.
- As of September 30, 2025, the Company had filed 187 ANDAs, 02 NDAs and 01 BLA with the USFDA. It has received approvals for 163 ANDAs (including 17 tentative approvals) and 02 NDAs.

Facility Regulatory Status

Facility	Capability	Inspection Date	Regulatory Status
Baddi (India)	Formulations	Mar-24	EIR Received in June 2024
Daman (India)	Formulations	Aug-19	EIR Received in Oct 2019
Taloja R&D (India)	Bioequivalence Centre	Apr-25	No observation
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	No observation

Note: USFDA conducted a virtual inspection at our manufacturing facilities in Daman from October 5th to 7th, 2020.

About Alkem: Alkem Laboratories Ltd. is the fifth-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 organisation'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](#).

Contact	
Investors: Purvi Shah – Head of Investor Relations +91 84337 00890 purvi.shah@alkem.com +91-22-3982 9999 Ext: 9447	Media: Isha Trivedi +91 98925 90003 alkemcorpcomm@alkem.com +91-22-3982 9999 Ext:9672

Alkem Laboratories Ltd.

Q2 FY26 Results Presentation

13th November 2025



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.

CONTENTS



Company's Financial Performance



Business Updates – Q2 FY26



Company overview and journey so far

Q2 FY26 Performance at Glance



Total Revenue from Operations

₹40,010 Mn

 **+17.2% YoY Growth**

EBITDA / Margin

₹9,208 Mn / 23.0%

 **+22.3% YoY Growth**

PAT¹ / Margin

₹7,651 Mn / 19.1%

 **+11.1% YoY Growth**

Geographic-wise Break-Up

Domestic Business

₹27,660 Mn
+12.4% YoY Growth

International Business

₹11,890 Mn
+29.5% YoY Growth

Salient Numbers

₹49.4 Bn

Net Cash as of 30th Sep 2025

₹1,302 Mn

R&D spend for Q2 FY26

200 bps

Outperformance in the acute segment vs. IPM

3.3%

R&D spend as % of sales during the quarter

1. PAT: Profit after Minority Interest

Q2 FY26 – P&L Highlights

Particulars (All figures in ₹ Mn)	Q2 FY26	Q2 FY25	YoY Growth	Q1 FY26	QoQ Growth	H1FY26	H1FY25	YoY Growth
Revenue from Operations	40,010	34,147	17.2%	33,711	18.7%	73,721	64,465	14.4%
Gross Profit	26,000	22,100	17.6%	22,000	18.2%	47,999	41,658	15.2%
Gross Profit Margin	65.0%	64.7%		65.3%		65.1%	64.6%	
EBITDA	9,208	7,528	22.3%	7,391	24.6%	16,598	13,615	21.9%
EBITDA Margin	23.0%	22.0%		21.9%		22.5%	21.1%	
PBT (before exceptional items)	8,958	7,803	14.8%	7,581	18.2%	16,539	13,996	18.2%
Exceptional items¹	-	-		129		129	-	
PBT (after exceptional items)	8,958	7,803	14.8%	7,710	16.2%	16,668	13,996	19.1%
PAT (after Minority interest)	7,651	6,886	11.1%	6,643	15.2%	14,293	12,338	15.8%
PAT Margin	19.1%	20.2%		19.7%		19.4%	19.1%	
EPS (₹/share)	64.0	57.6	11.1%	55.6	15.2%	119.5	103.2	15.8%

Notes: 1. Exceptional items for half year ended 30 Sep 2025, primarily includes gain of ₹142.9 Mn from the sale of the Indore facility

CONTENTS



Company's Financial Performance



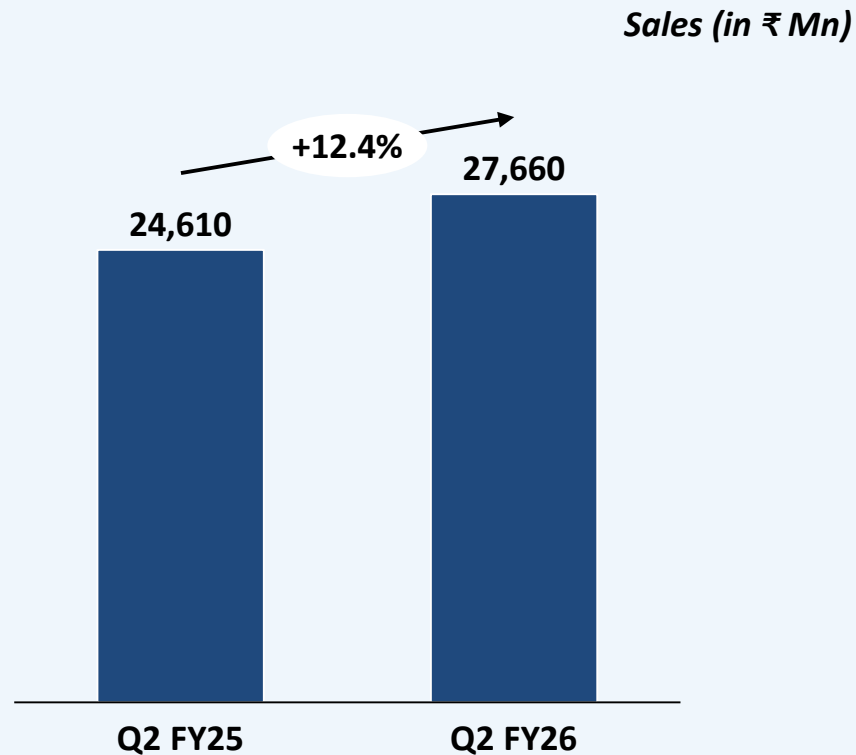
Business Updates – Q2 FY26



Company overview and journey so far

Domestic Business Performance

**Q2 FY26 sales of ₹27,660 Mn
(12.4% YoY growth)**

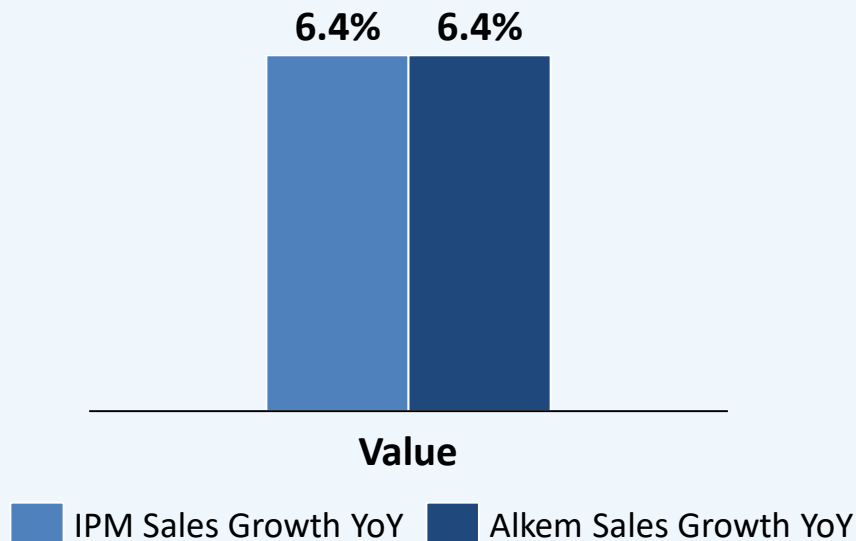


- Domestic business¹ revenue grew by 12.4% YoY to ₹27,660 Mn from ₹24,610 Mn during the same period last year.
- Domestic revenue contributed 69.9% to total sales in Q2 FY26.
- According to IQVIA (SSA) data, for Q2 FY26:
 - In the Acute segment, Alkem became the number one company in IPM this quarter.
 - The Company registered a growth of 6.4% YoY, in-line with the Indian Pharmaceutical Market (IPM), which also grew by 6.4%.
 - We've grown faster than the market in six of IPM's key therapy areas.

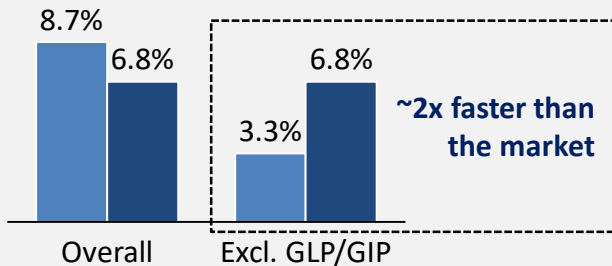
1. Includes revenue from Adroit and Bombay Ortho businesses.

Alkem has delivered an in-line performance the market in Q2 FY26, outpacing the market growth in six of the key focus therapies

In-line with the IPM growth



★ Anti Diabetic growth (Overall) and (Excluding GLP-GIP⁽¹⁾ launches)



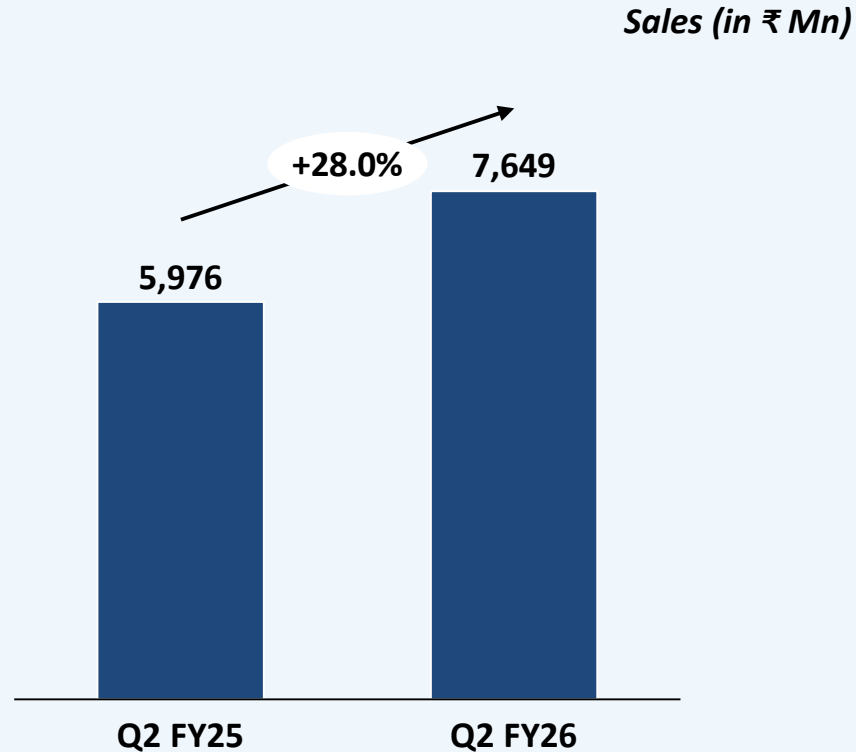
Outperformance in 6 of the key IPM focus therapies

Therapy Class	Growth YoY %	Market share %	IPM Rank – Value
Anti Infectives		13.4% +0.1%	1
Gastro Intestinal		7.9% +0.1%	3
VMN		7.0% +0.5%	2
Pain / Analgesics		5.6% +0.3%	3
Anti Diabetic		2.2%	14 +1
Neuro / CNS		2.4%	7
Respiratory		1.6% +0.1%	14
Derma		1.5% +0.1%	18 +1

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

Source: Market data as per IQVIA SSA Qtr. Sep'25; (1) GLP/GIP includes recent launches of molecules Semaglutide and Tirzepatide

Q2 FY26 US Business sales of ₹7,649 Mn (28.0% YoY growth)

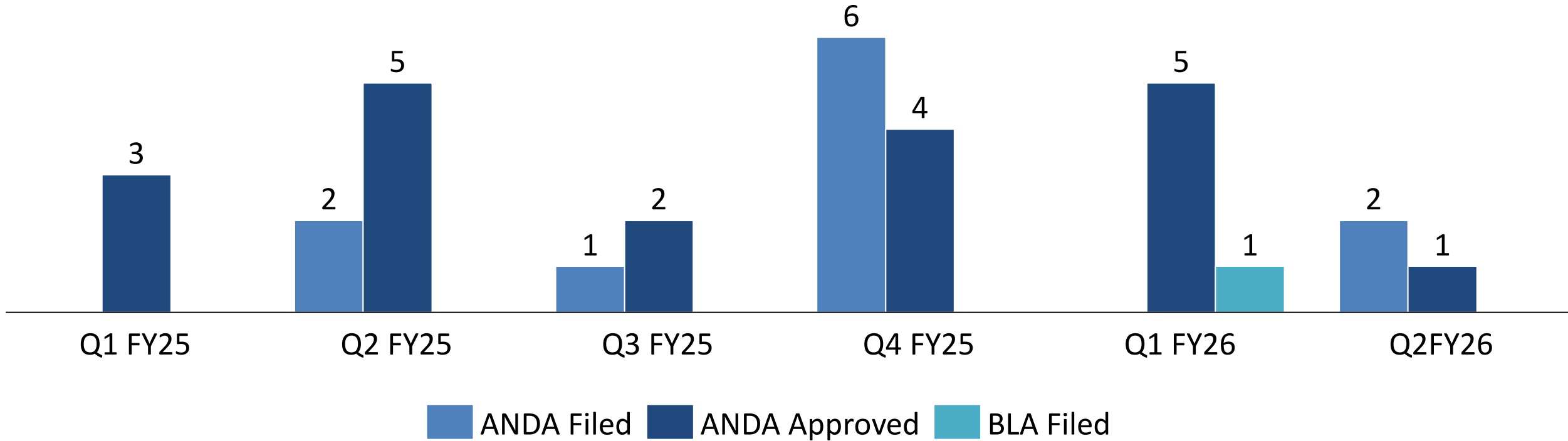


- US business revenue grew by 28.0% YoY to ₹7,649 Mn from ₹5,976 Mn during the same period last year.
- The strong growth was mainly on account of the launch of *Sacubitril/Valsartan* and the CDMO business during the quarter.
- US revenue contributed 19.3% to total sales in Q2 FY26.
- During the Q2 FY26, the Company filed 02 ANDAs, received 01 ANDA tentative approval and launched 04 ANDAs.

US Market Filing and approvals status

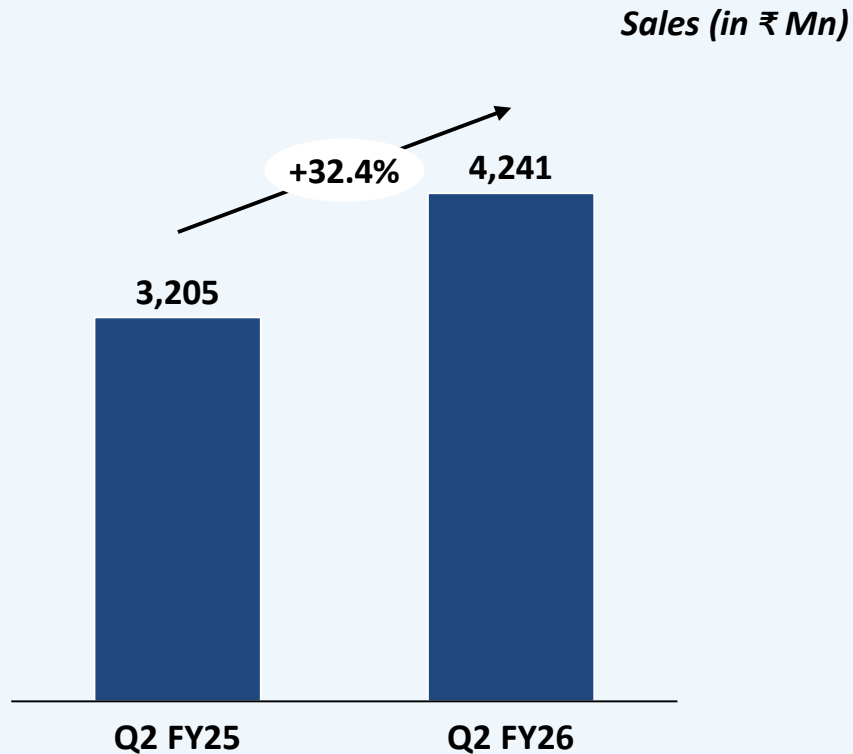


ANDA / BLA Filings



As of September 30, 2025, the Company has **filed 187 ANDAs, 2 NDAs and 1 BLA** and has **received 163 ANDAs approvals** (including 17 tentative approvals) **and 2 NDAs approvals**.

**Q2 FY26 sales of ₹4,241 Mn
(32.4% YoY growth)**



- Non-US business revenue grew by 32.4% YoY to ₹4,241 Mn from ₹3,205 Mn during the same period last year.
- Non-US revenue contributed 10.7% to total sales in Q2 FY26.
- The Non-US business growth was driven by robust growth in Australia and key European markets.

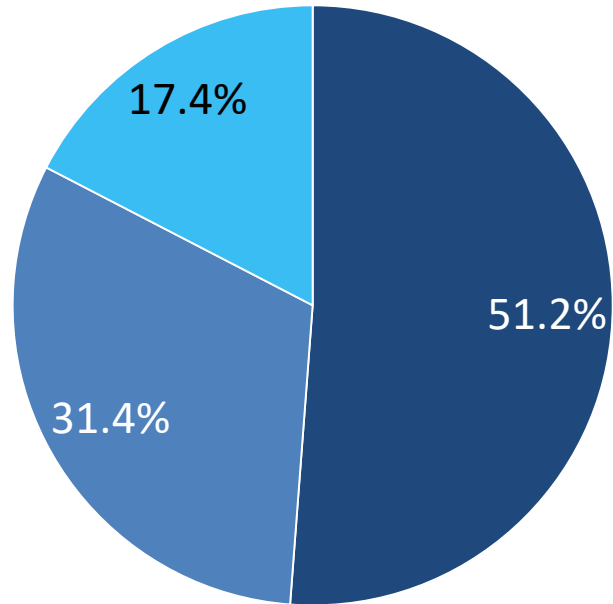
Facility Regulatory Status



Facility	Capability	Inspection Date	Regulatory Status
Baddi (India)	Formulations	Mar-24	EIR Received in June 2024
Daman (India)	Formulations	Aug-19	EIR Received in Oct 2019
Taloja R&D (India)	Bioequivalence Centre	Apr-25	No observation
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	No observation

Note: USFDA conducted a virtual inspection at our manufacturing facilities in Daman from October 5th to 7th, 2020.

Shareholding Pattern as on Sep 30, 2025



■ Promoter & Promoter Group
 ■ Non-Institution
■ Institution

BSE Ticker	539523
NSE Symbol	ALKEM
Shares Outstanding (Mn)	120
MCap (Rs in Mn)*	648, 559
Free Float MCap (Rs in Mn)	304, 563
Industry	Pharmaceuticals

*Share Price - Rs 5, 425 from NSE as of 30th Sep 2025

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 – Q2 FY26



Company overview and journey so far

Alkem Laboratories at Glance (FY25)



#3
Rank in
Prescriptions¹

#5
Rank by value in
IPM²

Leading Player
In the Trade
Generics segment

Top 3
Player in 4 out of top
7 largest IPM's TAs²



₹1,29,645 Mn
Total Revenue³

70.2%
Domestic Revenue

18
Brand families worth
₹1000 Mn+²

12,500+
Field force⁴



63.3%
Gross Profit
Margin

19.4%
EBITDA Margin

16.7%
PAT Margin

28.1%
ROCE (Pre-Tax)

1. Prescriptions data as per SMSRC MAT Mar'25; 2. Market data as per IQVIA SSA MAT Mar'25; 3. Including Other Operating Income; 4. Excluding Line Managers as of 31st March 2025

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

17 Brands

in the IPM Top 300 ranks

35 Brands

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

Building large brand families defines our identity...

Brand Families	MAT Mar'20	MAT Mar'25	CAGR (5 Yrs.)
> ₹10 Bn	0	1	16.1%
> ₹5 Bn	1	1	7.7%
> ₹1.5 Bn	6	11	10.4%
> ₹500 Mn	11	12	13.2%

Brand family > ₹5 Bn

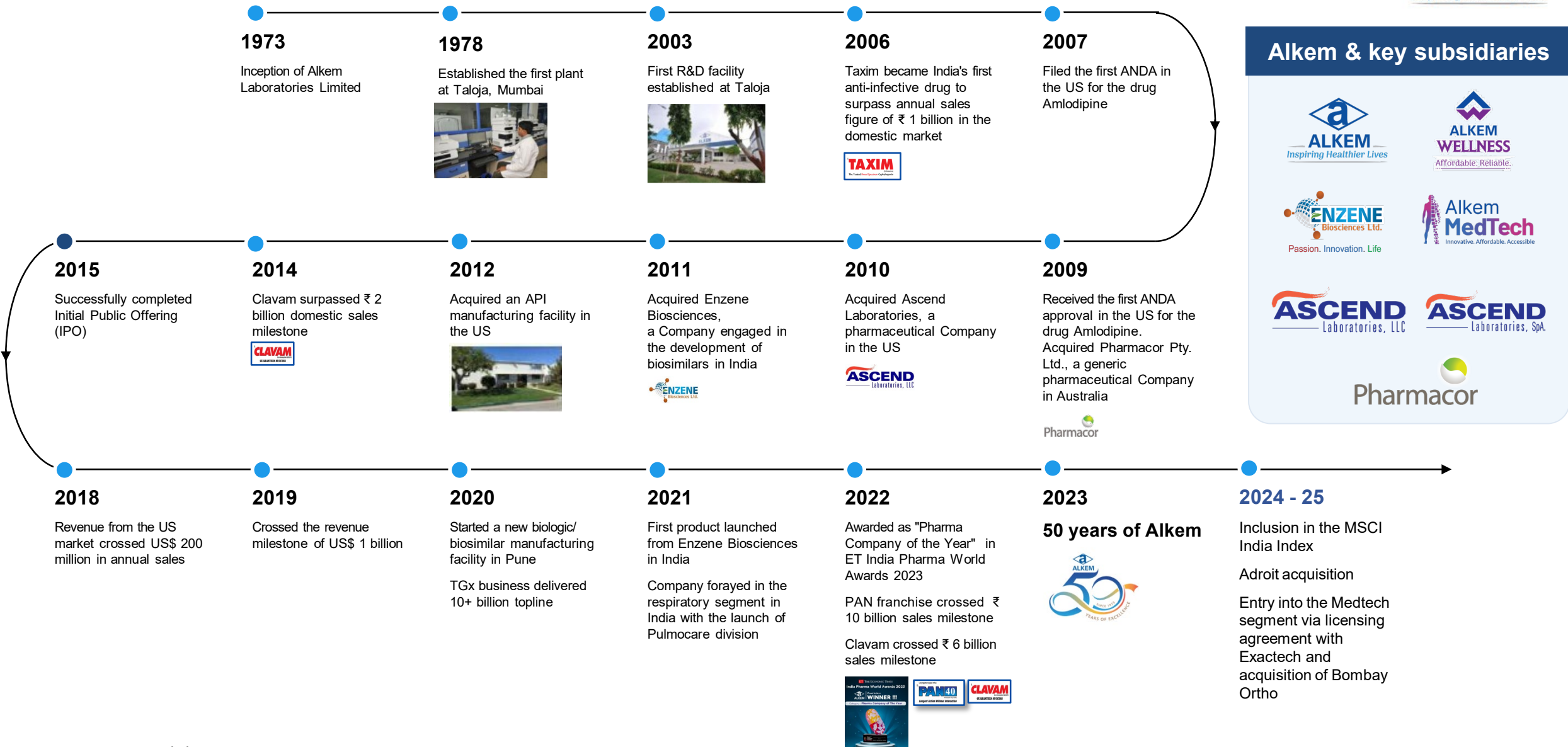
PAN
CLAVAM

Brand family > ₹1.5 Bn

TAXIM
SUMOL
CHERI

Source: Market data as per IQVIA SSA MAT Mar'25; 1. CVM is Covered Market

50+ years of Alkem journey – a snapshot



Source: Internal data

THANK YOU

For any queries, contact:

Purvi Shah – Head of Investor Relations

Mobile: +91 84337 00890

E-mail: purvi.shah@alkem.com

Tel: +91 22 3982 9999 Ext: 9447

Stay updated on     

Disclaimer: This is a confidential email from Alkem Laboratories Limited. The contents of this email and any attachments are solely intended for the addressee(s) and in all likelihood contain information that is legally privileged. If you are not the intended recipient of this email, you are on notice of its status and we request you to kindly advise us by return email immediately. Please also simultaneously disregard the contents herein, delete this email from your computer and server and also destroy any physical copies, if created. You are hereby notified that any use, any form of reproduction, dissemination, copying, disclosure, modification, distribution and/or publication of this e-mail, its contents or its attachment/s other than by its intended recipient/s is strictly prohibited and may be construed unlawful. Alkem Laboratories Limited does not accept any liability for the views expressed in this email or for the consequences of any viruses that may be transmitted with this email. The content of this email is subject to copyright and no part hereof may be reproduced, adapted or transmitted without the written consent of Alkem Laboratories Limited.