

**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

29th May, 2024

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
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Sub: Outcome of the Board Meeting held on 29th May, 2024

Dear Sir(s)/ Madam,

This is in reference to our earlier intimation dated 16th May, 2024, pursuant to Regulation 30 read with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding holding of Board Meeting on 29th May, 2024 to *inter alia* approve the Audited Financial Results for the quarter and financial year ended 31st March 2024 and to recommend dividend, if any. The Board of Directors at its meeting held today i.e. 29th May, 2024, has, *inter alia*:

1. approved the Standalone and Consolidated Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2024.
2. recommended a final dividend of Rs. 5/- (Rupees Five only) per equity share of Rs. 2/- each for financial year ended 31st March, 2024, for the approval of shareholders of the Company at the ensuing Annual General Meeting ("AGM").
3. fixed that the 50th AGM of the Company shall be held on 30th August, 2024 and the cut-off date for the purpose of the said AGM has been fixed as 23rd August, 2024.
4. fixed 10th August, 2024 as the record date for the purpose of payment of final dividend. The dividend, if declared by the shareholders, shall be paid on and from 04th September, 2024.
5. based on the recommendation of Audit Committee, the Board of Directors of the Company have considered and recommended to the shareholders for their approval at the ensuing AGM, the appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants as Statutory Auditors of the Company, to hold office for a term of 5 (five) consecutive years from conclusion of 50th AGM until conclusion of 55th AGM of the Company.
6. based on recommendation of Nomination and Remuneration Committee, Audit Committee and subject to the approval of shareholders at the ensuing AGM, approved the re-appointment of Mr. Basudeo N. Singh as an Executive Chairman of the Company for a term of 3 (three) consecutive years with effect from 01st April, 2025 upto 31st March, 2028.



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7. based on recommendation of Nomination and Remuneration Committee, Audit Committee and subject to the approval of shareholders at the ensuing AGM, approved the re-appointment of Mr. Sarvesh Singh as an Executive Director of the Company for the term of 5 (five) consecutive years with effect from 11th November, 2024 upto 10th November, 2029.
8. based on recommendation of Nomination and Remuneration Committee and subject to the approval of shareholders at the ensuing AGM, approved the re-appointment of Mr. Narendra Kumar Aneja as an Independent Director of the Company for the second term of 5 (five) consecutive years with effect from 16th March, 2025 upto 15th March, 2030.

Accordingly, we are enclosing herewith Standalone and Consolidated Audited Financial Results for the quarter and financial year ended 31st March, 2024 and the Auditor's Report thereon.

The Company hereby declares that the Auditors have expressed an unmodified opinion in the Audit Reports on Standalone and Consolidated Financial Results for the quarter and financial year ended 31st March, 2024.

The meeting of the Board of Directors of the Company commenced at 11.30 a.m. and concluded at 02.00 p.m.

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 Report

To the Board of Directors of Alkem Laboratories Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Alkem Laboratories Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2024, attached herewith, (in which are included financial information from one branch located in Nepal) being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditors on the financial statement of the subsidiaries, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the entities mentioned in Annexure I to the statement
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of reports/report of the other auditors/auditor referred to in sub paragraph no. (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and

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Independent Auditor's Report (Continued)

Alkem Laboratories Limited

in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the

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Independent Auditor's Report (Continued)

Alkem Laboratories Limited

underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial results/ financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. a of the "Other Matter" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a. The consolidated annual financial results include the audited financial results of 19 subsidiaries, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 21,402 million as at 31 March 2024, total revenue (before consolidation adjustments) of Rs. 22,016 million and total net profit after tax (before consolidation adjustments) of Rs. 818 million and net cash inflows (before consolidation adjustments) of Rs. 1,856 million for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's reports on financial statements of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Certain of these subsidiaries are located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the reports of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- b. The consolidated annual financial results include the unaudited financial results of one subsidiary, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 51 million as at 31 March 2024, total revenue (before consolidation adjustments) of Rs. 115 million, total net profit after tax (before consolidation adjustments) of Rs. 5 million and net cash inflows (before consolidation adjustments) of Rs 1 million for the year ended on that date, as considered in the consolidated annual

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B S R & Co. LLP

Independent Auditor's Report (Continued)

Alkem Laboratories Limited

financial results. This unaudited financial statements has been furnished to us by the Board of Directors.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such financial statements. In our opinion and according to the information and explanations given to us by the Board of Directors, this financial statements is not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to the financial statements certified by the Board of Directors.

- c. The consolidated annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Sreeja Marar

Partner

Mumbai

29 May 2024

Membership No.: 111410

UDIN:24111410BKGQOP2774

Independent Auditor's Report (Continued)

Alkem Laboratories Limited

Annexure I

List of entities included in consolidated annual financial results.

Sr. No	Name of component	Relationship
1	Alkem Laboratories Limited	Parent
2	S&B Holdings S.a.r.l. (Previously known as S&B Holdings B.V with principle place of business based at Netherlands redomiciled to Luxembourg w.e.f 16 Oct 2023).	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	Enzene Biosciences Ltd, India	Subsidiary
8	Ascend Laboratories (PTY) Ltd, South Africa	Wholly Owned Subsidiary
9	Cachet Pharmaceuticals Pvt Ltd, India	Subsidiary
10	Indchemie Health Specialities Pvt Ltd , India	Subsidiary
11	Alkem Laboratories Corporation, Philippines	Wholly Owned Subsidiary
12	Ascend GmbH, Germany	Wholly Owned Subsidiary
13	Ascend Laboratories SDN BHD., Malaysia	Wholly Owned Subsidiary
14	Ascend Laboratories SpA Chile (Ascend Chile)	Wholly Owned Subsidiary
15	Pharma Network SpA, Chile	Wholly Owned Subsidiary of Ascend Chile
16	Ascend Laboratories S.A. DE C.V., Mexico	Wholly Owned Subsidiary of Ascend Chile
17	Alkem Laboratories Korea Inc, Korea	Wholly Owned Subsidiary
18	Pharmacor Ltd , Kenya	Wholly Owned Subsidiary
19	The Pharma Network LLP,	Wholly Owned Subsidiary

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Independent Auditor's Report (Continued)

Alkem Laboratories Limited

Sr. No	Name of component	Relationship
	Kazakhstan	
20	Ascend Laboratories (UK) Ltd, UK	Wholly Owned Subsidiary
21	Ascend Laboratories Ltd Canada	Wholly Owned Subsidiary
22	Alkem Foundation, India	Wholly Owned Subsidiary
23	Connect 2 Clinic Private Limited, India	Wholly Owned Subsidiary
24	Ascend Laboratories SAS, Colombia	Wholly Owned Subsidiary
25	Pharmacor Limited, New Zealand	Wholly Owned Subsidiary of Pharmacor Pty Limited, Australia
26	Enzene Inc, USA	Wholly Owned Subsidiary of Enzene Biosciences Limited

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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 Audited Consolidated Profit and Loss for the Quarter and Year ended 31 March 2024

(₹ in Million except per share data)

Particulars	Quarter ended			Year ended	
	31.03.2024 Audited (Refer Note 2)	31.12.2023 Unaudited	31.03.2023 Audited (Refer Note 2)	31.03.2024 Audited	31.03.2023 Audited
1 Income					
(a) Revenue from Operations	29,358.2	33,238.7	29,026.0	126,675.8	115,992.6
(b) Other Income	881.7	936.4	686.7	3,108.4	2,160.8
Total Income	30,239.9	34,175.1	29,712.7	129,784.2	118,153.4
2 Expenses					
(a) Cost of materials consumed	7,987.6	8,385.4	7,706.2	32,945.9	30,569.2
(b) Purchases of stock-in-trade	3,807.0	4,608.1	3,466.8	16,288.7	13,875.5
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(720.6)	51.9	1,382.2	141.2	4,623.7
(d) Employee benefits expense	5,058.3	5,721.5	5,029.8	22,010.1	21,313.5
(e) Finance costs	268.6	254.6	289.6	1,124.1	1,073.6
(f) Depreciation and amortisation expense	834.3	695.6	783.2	2,993.0	3,104.2
(g) Other expenses	9,206.1	7,395.9	7,908.5	32,835.0	29,516.2
Total Expenses	26,441.3	27,113.0	26,566.3	108,338.0	104,075.9
3 Profit before exceptional items and tax (1) - (2)	3,798.6	7,062.1	3,146.4	21,446.2	14,077.5
4 Exceptional items (refer note 3)	(125.2)	(513.1)	(1,029.8)	(1,214.9)	(1,029.8)
5 Profit before tax (3) + (4)	3,673.4	6,549.0	2,116.6	20,231.3	13,047.7
6 Tax expense / (credit)					
(a) Current tax	838.5	1,136.0	628.6	4,222.8	2,739.0
(b) Deferred tax	(209.9)	(629.8)	811.2	(2,106.1)	240.6
Total Tax Expense (a + b)	628.6	506.2	1,439.8	2,116.7	2,979.6
7 Profit for the period (5) - (6)	3,044.8	6,042.8	676.8	18,114.6	10,068.1
8 Other Comprehensive Income (net of tax)					
(a) (i) Items that will not be reclassified to profit or loss	2.3	(26.4)	(13.8)	(93.4)	(48.7)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.1)	8.2	4.3	29.8	16.1
(b) (i) Items that will be reclassified to profit or loss	(76.7)	73.0	(93.5)	264.0	1,181.6
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Total Other Comprehensive Income (net of tax)	(76.5)	54.8	(103.0)	200.4	1,149.0
9 Total Comprehensive Income for the period (7) + (8)	2,968.3	6,097.6	573.8	18,315.0	11,217.1
10 Profit attributable to					
a) Owners of the Company	2,935.6	5,949.6	709.8	17,957.7	9,841.7
b) Non-Controlling Interest	109.2	93.2	(33.0)	156.9	226.4
11 Other Comprehensive Income attributable to					
a) Owners of the Company	(76.8)	54.6	(103.9)	206.5	1,153.1
b) Non-Controlling Interest	0.3	0.2	0.9	(6.1)	(4.1)
12 Total Comprehensive Income attributable to					
a) Owners of the Company	2,858.8	6,004.2	605.9	18,164.2	10,994.8
b) Non-Controlling Interest	109.5	93.4	(32.1)	150.8	222.3
13 Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)	239.1	239.1	239.1	239.1	239.1
14 Other Equity				102,881.5	90,213.8
15 Earnings Per Share (not annualised for the quarters)					
(a) Basic (₹)	24.55	49.76	5.94	150.19	82.31
(b) Diluted (₹)	24.55	49.76	5.94	150.19	82.31

See accompanying notes to the consolidated financial results

Statement of Audited Consolidated Assets and Liabilities as at 31 March 2024

(₹ in Million)

Particulars	As at 31 March 2024 (Audited)	As at 31 March 2023 (Audited)
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	21,614.6	20,654.0
(b) Right of use assets	2,471.7	1,378.6
(c) Capital work-in-progress	1,484.0	3,102.7
(d) Goodwill	4,167.4	4,131.7
(e) Other Intangible assets	474.1	664.2
(f) Intangible assets under development	101.7	129.7
(g) Financial Assets		
(i) Investments	3,348.0	3,046.1
(ii) Loans	-	80.2
(iii) Other financial assets	1,202.2	2,952.5
(h) Deferred tax assets (net)	15,148.3	13,025.0
(i) Other tax assets (net)	781.7	575.4
(j) Other non-current assets	839.5	529.6
Total Non-current assets	51,633.2	50,269.7
2 Current assets		
(a) Inventories	26,611.8	26,075.3
(b) Financial Assets		
(i) Investments	1,489.9	3,172.1
(ii) Trade receivables	22,528.1	21,321.8
(iii) Cash and cash equivalents	4,550.7	2,738.0
(iv) Bank balances other than (iii) above	11,242.8	23,430.9
(v) Loans	90.7	67.7
(vi) Other financial assets	29,302.0	1,897.5
(c) Other current assets	8,299.8	7,360.9
(d) Non-current assets held for sale	-	1,232.6
Total Current assets	104,115.8	87,296.8
TOTAL ASSETS	155,749.0	137,566.5
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	239.1	239.1
(b) Other Equity	102,881.5	90,213.8
Equity attributable to owners of the Company	103,120.6	90,452.9
(c) Non-controlling interest	4,023.4	3,897.1
Total Equity	107,144.0	94,350.0
2 Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	400.0	-
(ia) Lease liabilities	1,892.6	703.3
(ii) Other financial liabilities	3,109.9	1,660.1
(b) Provisions	2,998.6	3,693.6
(c) Other non-current liabilities	258.4	88.0
Total Non-Current liabilities	8,659.5	6,145.0
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	11,739.7	13,071.5
(ia) Lease liabilities	151.8	192.0
(ii) Trade payables		
Dues of Micro and Small Enterprises	670.0	1,104.6
Dues of Creditors other than Micro and Small Enterprises	16,811.2	10,545.7
(iii) Other financial liabilities	6,457.7	6,326.9
(b) Other current liabilities	2,296.5	1,868.9
(c) Provisions	1,268.7	3,727.5
(d) Current tax Liabilities (Net)	549.9	234.4
Total Current liabilities	39,945.5	37,071.5
TOTAL EQUITY AND LIABILITIES	155,749.0	137,566.5

Statement of Audited Consolidated Cash Flow for the year ended 31 March 2024

(₹ in million)

Particulars	For the Year ended 31 March 2024 (Audited)	For the Year ended 31 March 2023 (Audited)
A Cash Flow from Operating Activities:		
Profit before Tax	20,231.3	13,047.7
<u>Adjustments for:</u>		
Depreciation and amortisation expense	2,993.0	3,104.2
Liabilities no longer required written back	(19.8)	(17.5)
Profit on sale of investments (net)	(146.3)	(21.6)
Unrealised (gain) / loss on fair valuation of investments (net)	(5.4)	(287.0)
Loss on sale / write off of property plant and equipment (net)	31.8	123.6
Employee stock compensation expenses	189.4	-
Unrealised foreign currency (gain) / loss on revaluation (net)	594.3	(118.8)
Dividend Income	(1.9)	(1.9)
Interest Income	(2,757.7)	(1,711.4)
Impairment loss on property, plant and equipment	992.2	1,051.5
Interest expenses	1,124.1	1,073.6
Provision for doubtful advances	318.0	-
Loss allowance	524.0	48.8
Subtotal of Adjustments	3,835.7	3,243.5
Operating profit before working capital changes	24,067.0	16,291.2
Adjustments for changes in working capital:		
(Increase) / Decrease in trade receivables	(2,219.9)	(1,347.1)
(Increase) / Decrease in loans, other financial assets and other assets	(1,351.1)	(770.1)
(Increase) / Decrease in inventories	(734.0)	4,734.1
Increase / (Decrease) in trade payable, other financial liabilities and other liabilities	5,252.8	145.1
Increase / (Decrease) in provisions	(1,464.7)	505.7
Subtotal of adjustments	(516.9)	3,267.7
Cash generated from operations	23,550.1	19,558.9
Less: Income taxes paid (net of refund)	(4,069.4)	(2,733.9)
Net Cash generated from operating activities	19,480.7	16,825.0
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)	(2,592.9)	(2,329.1)
Proceeds from disposal of property, plant and equipment and other intangible assets	724.8	32.0
Other investments redeemed	2,139.1	-
Other investments made	(533.7)	(2,175.3)
Investment made in fixed deposits	(36,258.8)	-
Redemption of fixed deposits	24,041.8	4,129.8
Dividend received	1.9	1.9
Interest received	2,392.8	1,469.1
Net cash generated from / (used in) investing activities	(10,085.0)	1,128.4
C Cash Flow from Financing Activities:		
(Repayment of) / Proceeds from non-current borrowings (net)	400.0	(95.0)
(Repayment of) / Proceeds from current borrowings (net)	(5,208.9)	(12,689.8)
Proceeds from issue of compulsory convertible preference shares	-	1,614.8
Dividend paid	(5,404.9)	(5,295.2)
Principal repayment of lease liabilities	(323.2)	(238.4)
Interest paid	(913.1)	(904.6)
Net cash (used in) / generated from financing activities	(11,450.1)	(17,608.2)
D Net (decrease)/increase in Cash and Cash Equivalents (A+B+C)	(2,054.4)	345.2
E Cash & Cash Equivalents as at the beginning of the year	2,738.0	2,321.8
Add/Less: Effect of exchange difference on foreign currency cash and cash equivalents	(20.5)	71.0
F Cash & Cash Equivalents as at the end of the Year (D+E)	663.1	2,738.0

Notes:

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

Cash and cash equivalents	4,550.7	2,738.0
Loans repayable on demand from banks	(3,887.6)	-
Total cash and cash equivalents	663.1	2,738.0

- 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".

Notes to the Consolidated Financial results:

- 1 The Consolidated Financial results are prepared in accordance with Ind AS 110 'Consolidated Financial Statements'.
- 2 The above audited consolidated financial results of Alkem Laboratories Limited and its subsidiaries (collectively called the "Group") were reviewed and recommended by the Audit Committee on 28 May 2024 and subsequently approved by the Board of Directors at its meeting held on 29 May 2024. The auditors have expressed an unmodified opinion on the financial results for the year ended 31 March 2024. The figures for the quarter ended 31 March 2024 and 31 March 2023 are balancing figures between audited figures in respect of full financial year and the unaudited published year-to-date figures up to 31 December 2023 and 31 December 2022 respectively, which were subjected to limited review.
- 3 a. Consequent to changes in market dynamics and assessment of recoverable value where indicators of impairment were identified, the group has recognized an impairment loss of:
 - ₹ 415.6 Million in respect of its plant located at Indore during the quarter ended 31 March 2024
 - ₹ 576.6 Million in respect of the plant located at St. Louis, USA, a unit under S&B Pharma LLC, a subsidiary of the Company in the quarter ended 30 September 2023 and ₹ 1,029.8 Million in the quarter and year ended 31 March 2023. The plant was subsequently sold at ₹ 656.0 Million during the quarter ended 31 December 2023.

These amounts are reflected under 'Exceptional Items' in the respective quarters and years.

Deferred tax assets amounting to ₹ 1,197.2 Million relating to the assets and business associated with the plant at St. Louis were also derecognised in the consolidated financial results for the quarter ended 31 March 2023 since utilization of these assets could no longer be determined.

- b. In the quarter ended 31 December 2023, a Cyber security incident which compromised business email IDs of certain employees at one of the Group's subsidiaries, resulted in a fraudulent transfer of ₹ 513.1 Million. This was shown as an expense under 'Exceptional Items' for the quarter ended 31 December 2023.

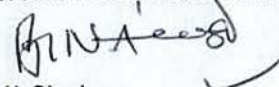
During the current quarter, the Group has recovered an amount of ₹ 290.4 Million which is shown as income under 'Exceptional Items' resulting in a net amount of ₹ 222.7 Million shown as 'Exceptional items' in the Statement of Profit and Loss for the year ended 31 March 2024.

- 4 The Board of Directors in its meeting held on 29 May 2024 has recommended a final dividend of ₹ 5 (Rupees Five only) per equity share (face value of ₹ 2 each) in addition to the interim dividend of ₹ 35 (Rupees Thirty five only) per equity share (face value of ₹ 2 each) declared on 9 February 2024. The final dividend is subject to approval at the ensuing annual general meeting of the Company.
- 5 In September 2023, the Income Tax Department ("the Department") conducted a survey under Section 133A of the Income Tax Act, 1961 ('the Survey') on the Company and a few of its domestic subsidiaries ('respective companies'). During the Survey proceedings and subsequently, the respective companies have provided necessary information and responses to the Department in addition to the documents, data backups, and other information provided during the Survey. Pursuant to the Survey, the department has initiated re-assessment proceedings u/s 148 of the Income-tax Act, 1961 ("the IT Act") in April, 2024 challenging the respective companies' eligibility to claim deduction majorly under Section 80IE of the IT Act for its manufacturing facilities situated in Sikkim and allowability of certain expenses under Section 37(1) of the IT for assessment years 2017-18 to 2022-23. The respective companies have duly responded to the notices and rebutted the contentions of the Department. No demands have been raised as of date.

The respective companies have evaluated the aforesaid matters raised by the Department and believe that based on documentary evidence available, interpretation of Income-tax laws and opinion from independent Tax Counsel, the respective companies have strong grounds to succeed in the above matters. Where a liability has been considered probable, adequate tax provisions have been accrued. Accordingly, no other material adjustments have been considered necessary to these consolidated financial results.

- 6 The Group operates in one reportable business segment i.e. "Pharmaceuticals", accordingly no separate disclosure of segment has been made.

By Order of the Board
For Alkem Laboratories Limited



B.N. Singh
Executive Chairman
DIN: 00760310

Place: Mumbai
Date: 29 May 2024

Independent Auditor's Report

To the Board of Directors of Alkem Laboratories Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Alkem Laboratories Limited (hereinafter referred to as the "Company") for the year ended 31 March 2024, attached herewith, (in which are included financial information from one branch located in Nepal) being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and

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Independent Auditor's Report (Continued)

Alkem Laboratories Limited

presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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B S R & Co. LLP

Independent Auditor's Report (Continued)
Alkem Laboratories Limited

Other Matter

The standalone annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Sreeja Marar

Partner

Mumbai

29 May 2024

Membership No.: 111410

UDIN:24111410BKGQOK3648

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 Audited Standalone Financial Results for the Quarter and Year ended 31 March 2024

(₹ in Million except per share data)

Particulars	Quarter ended			Year ended	
	31.03.2024 Audited (Refer Note 2)	31.12.2023 Unaudited	31.03.2023 Audited (Refer Note 2)	31.03.2024 Audited	31.03.2023 Audited
1 Income					
(a) Revenue from Operations	23,653.7	24,945.9	22,379.9	97,477.2	90,545.5
(b) Other Income	837.9	956.6	766.0	3,059.9	2,662.9
Total Income	24,491.6	25,902.5	23,145.9	100,537.1	93,208.4
2 Expenses					
(a) Cost of materials consumed	6,527.1	7,007.3	6,588.8	27,499.3	26,297.8
(b) Purchases of stock-in-trade	2,699.6	3,311.8	2,349.8	11,287.0	9,431.3
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	86.7	(274.1)	449.2	(713.1)	2,577.3
(d) Employee benefits expense	3,434.1	4,076.3	3,464.0	15,602.8	15,162.2
(e) Finance costs	206.8	211.1	217.4	819.1	864.0
(f) Depreciation and amortisation expense	691.0	581.2	571.6	2,443.5	2,298.5
(g) Other expenses	6,831.0	5,132.0	6,208.2	24,149.9	23,307.4
Total Expenses	20,476.3	20,045.6	19,849.0	81,088.5	79,938.5
3 Profit before exceptional items and tax (1) - (2)	4,015.3	5,856.9	3,296.9	19,448.6	13,269.9
4 Exceptional items (refer note 3)	(125.2)	(513.1)	-	(638.3)	-
5 Profit before tax (3) + (4)	3,890.1	5,343.8	3,296.9	18,810.3	13,269.9
6 Tax expense / (credit)					
(a) Current tax	774.1	904.6	536.3	3,332.8	2,275.2
(b) Deferred tax	(133.7)	(603.1)	212.7	(1,994.0)	(350.0)
Total Tax Expense (a + b)	640.4	301.5	749.0	1,338.8	1,925.2
7 Profit for the period after tax (5 - 6)	3,249.7	5,042.3	2,547.9	17,471.5	11,344.7
8 Other Comprehensive Income (net of tax)					
(a) (i) Items that will not be reclassified to profit or loss	5.5	(24.1)	(14.8)	(66.8)	(33.7)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.0)	8.5	5.2	23.3	11.8
(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)	3.5	(15.6)	(9.6)	(43.5)	(21.9)
9 Total Comprehensive Income for the period (7) + (8)	3,253.2	5,026.7	2,538.3	17,428.0	11,322.8
10 Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)	239.1	239.1	239.1	239.1	239.1
11 Other Equity				105,307.0	93,259.4
12 Earnings Per Share (not annualised for the quarters)					
(a) Basic (₹)	27.18	42.17	21.31	146.13	94.88
(b) Diluted (₹)	27.18	42.17	21.31	146.13	94.88

See accompanying notes to the standalone financial results

Statement of Audited Standalone Assets and Liabilities as at 31 March 2024

(₹ in Million)

Particulars	As at 31 March 2024 (Audited)	As at 31 March 2023 (Audited)
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	16,596.7	16,725.2
(b) Right of use assets	879.6	959.9
(c) Capital work-in-progress	499.3	1,851.0
(d) Other Intangible assets	346.1	565.8
(e) Intangible assets under development	408.5	436.5
(f) Financial Assets		
(i) Investment in subsidiaries	25,502.6	25,502.6
(ii) Other Investments	1,349.6	1,427.0
(iii) Loans	3.5	83.4
(iv) Other financial assets	520.6	309.4
(g) Deferred tax assets (net)	12,866.6	10,849.2
(h) Other tax assets (net)	492.2	381.9
(i) Other non-current assets	511.9	498.2
Total Non-current assets	59,977.2	59,590.1
2 Current assets		
(a) Inventories	18,495.6	17,246.6
(b) Financial Assets		
(i) Investments	1,437.6	3,125.9
(ii) Trade receivables	17,536.4	17,683.4
(iii) Cash and cash equivalents	389.5	50.1
(iv) Bank balances other than (iii) above	10,269.0	21,588.6
(v) Loans	39.5	16.8
(vi) Other financial assets	25,414.6	1,683.6
(c) Other current assets	6,818.6	6,327.1
Total Current assets	80,400.8	67,722.1
TOTAL ASSETS	140,378.0	127,312.2
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	239.1	239.1
(b) Other Equity	105,307.0	93,259.4
Total Equity	105,546.1	93,498.5
2 Non-current liabilities		
(a) Financial Liabilities		
(i) Lease liabilities	376.0	450.6
(ii) Other financial liabilities	690.6	-
(b) Provisions	2,455.8	2,841.7
(c) Other non-current liabilities	245.5	73.1
Total Non-Current Liabilities	3,767.9	3,365.4
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	9,572.3	11,258.9
(ii) Lease liabilities	103.8	107.4
(iii) Trade payables		
Dues of Micro and Small Enterprises	587.6	980.1
Dues of creditors other than Micro and Small Enterprises	15,121.8	9,783.3
(iv) Other financial liabilities	3,379.9	4,904.2
(b) Other current liabilities	1,192.2	1,170.0
(c) Provisions	1,106.4	2,159.4
(d) Current tax Liabilities (Net)	-	85.0
Total Current liabilities	31,064.0	30,448.3
TOTAL EQUITY AND LIABILITIES	140,378.0	127,312.2

Statement of Audited Standalone Cash Flow for the year ended 31 March 2024

(₹ in million)

Particulars	For the year ended 31 March 2024 (Audited)	For the year ended 31 March 2023 (Audited)
A. Cash Flow from Operating Activities:		
Profit before tax	18,810.3	13,269.9
<u>Adjustments for:</u>		
Depreciation and amortisation expense	2,443.5	2,298.5
Impairment loss on property, plant and equipment	415.6	-
Unrealised (gain) / loss on fair valuation of investments (net)	-	(329.8)
Profit on sale of investments (net)	(139.6)	(19.3)
Loss on sale / write off of property plant and equipment (net)	28.4	123.6
Dividend income	(26.1)	(36.3)
Provision for doubtful advances	318.0	-
Interest income	(2,274.7)	(1,471.8)
Interest expenses	819.1	864.0
Loss allowance	198.6	26.1
Liabilities no longer required written back	(19.8)	(10.7)
Rent income	(27.6)	-
Unrealised foreign currency (gain) / loss on revaluation (net)	382.0	(155.4)
Subtotal of Adjustments	2,117.4	1,288.9
Operating profit before working capital changes	20,927.7	14,558.8
Adjustments for changes in working capital:		
(Increase) / Decrease in trade receivables	(437.5)	19.2
(Increase) / Decrease in loans, other financial assets and other assets	(696.1)	(838.5)
(Increase) / Decrease in inventories	(1,249.1)	2,510.7
Increase / (Decrease) in trade payable, other financial liabilities and other liabilities	3,552.4	82.6
Increase / (Decrease) in provisions	(1,703.5)	283.0
Subtotal of Adjustments	(533.8)	2,057.0
Cash generated from operations	20,393.9	16,615.8
Less: Income taxes paid (net of refund)	(3,528.3)	(2,241.6)
Net cash generated from operating activities	16,865.6	14,374.2
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)	(1,066.8)	(1,417.8)
Proceeds from disposal of property, plant and equipment and other intangible assets	62.4	27.6
Other investments redeemed	2,095.3	-
Other investments made	(189.0)	(1,687.9)
Investment made in bank deposits	(33,104.9)	-
Investments in subsidiaries	-	(2,732.4)
Redemption of bank deposits	21,583.6	6,515.1
Dividend received	26.1	36.3
Interest received	1,909.7	1,229.5
Rent received	27.6	-
Net cash generated from / (used in) investing activities	(8,656.0)	1,970.4
C Cash Flow from Financing Activities:		
Repayment of current borrowings (net)	(3,443.7)	(11,029.5)
Principal repayment of lease liabilities	(145.1)	(126.2)
Dividend paid	(5,380.4)	(5,260.9)
Interest paid	(621.2)	(696.1)
Net cash (used in)/generated from financing activities	(9,590.4)	(17,112.7)
D Net (decrease)/increase in cash and cash equivalents (A+B+C)	(1,380.8)	(768.1)
E Cash and cash equivalents as at beginning of the year	50.1	818.2
F Cash and cash equivalents as at end of the period (D+E)	(1,330.7)	50.1

Notes:

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

Cash and cash equivalents	389.5	50.1
Loans repayable on demand from banks	(1,720.2)	-
Total cash and cash equivalents	(1,330.7)	50.1

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:

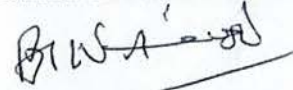
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- 2 The above audited standalone financial results of the Company were reviewed and recommended by the Audit Committee on 28 May 2024 and subsequently approved by the Board of Directors at its meeting held on 29 May 2024. The auditors have expressed an unmodified opinion on the financial results for the year ended 31 March 2024. The figures for the quarter ended 31 March 2024 and 31 March 2023 are balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter ended 31 December 2023 and 31 December 2022 respectively, which were subjected to limited review.
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 - a. During the quarter ended 31 March 2024, the Company has recognized an impairment loss of ₹ 415.6 Million in respect of its plant located at Indore consequent to changes in market dynamics and assessment of recoverable value which is included in 'Exceptional Items'.
 - b. During the quarter ended 31 December 2023, a Cyber security incident which compromised business email IDs of certain employees at one of the Company's subsidiaries, resulted in a fraudulent transfer of ₹ 513.1 Million. This was shown as an expense under 'Exceptional Items' for the quarter ended 31 December 2023.

The Company has recovered an amount of ₹ 290.4 Million which is shown as income under 'Exceptional Items' in the quarter ended 31 March 2024 resulting in a net amount of ₹ 222.7 Million shown as 'Exceptional items' in the Statement of Profit and Loss for the year ended 31 March 2024.
- 4 In September 2023, the Income Tax Department ("the Department") conducted a survey under Section 133A of the Income Tax Act, 1961 ("the Survey") on the Company. During the Survey proceedings and subsequently, the Company has provided necessary information and responses to the Department in addition to the documents, data backups, and other information provided during the Survey. Pursuant to the Survey, the department has initiated re-assessment proceedings u/s 148 of the Income-tax Act, 1961 ("the IT Act") in April, 2024 challenging the Company's eligibility to claim deduction under Section 80IE of the IT Act for its manufacturing facilities situated in Sikkim and allowability of certain expenses under Section 37(1) of the IT Act for assessment years 2017-18 to 2022-23. The Company has duly responded to the notices and rebutted the contentions of the Department. No demands have been raised as of date.

The Company has evaluated the aforesaid matters raised by the Department and believes that based on documentary evidence available, interpretation of Income-tax laws and opinion from independent Tax Counsel it has strong grounds to succeed in the above matters. Where a liability has been considered probable, adequate tax provisions have been accrued. Accordingly, no other material adjustments have been considered necessary to these standalone financial results.
- 5 The Board of Directors in its meeting held on 29 May 2024 has recommended a final dividend of ₹ 5 (Rupees Five only) per equity share (face value of ₹ 2 each) in addition to the interim dividend of ₹ 35 (Rupees Thirty five only) per equity share (face value of ₹ 2 each) declared on 9 February 2024. The final dividend is subject to approval at the ensuing annual general meeting of the Company.
- 6 The Company operates in one reportable business segment i.e. "Pharmaceuticals", accordingly no separate disclosure of segment has been made.

Place: Mumbai
Date: 29 May 2024

By Order of the Board
For Alkem Laboratories Limited



B.N. Singh
Executive Chairman
DIN: 00760310