

**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

05th August, 2022

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

Sub: Outcome of the Board Meeting held on 05th August, 2022

In continuation of our letter dated 25th July, 2022 and pursuant to Regulation 30 read with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board of Directors of the Company, at its meeting held today, i.e. 05th August, 2022 have inter alia:

1. approved the Standalone and Consolidated Unaudited Financial Results for the quarter ended 30th June, 2022.

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 Listing Regulations, is enclosed herewith.

2. based on recommendation of Nomination and Remuneration Committee and subject to approval of shareholders, approved the appointment of Mr. Sujain Talwar (DIN: 01756539) as an Additional Director, designated as an Independent Director on the Board of Directors of the Company for a period of five (5) consecutive years with effect from 05th August, 2022 to 04th August, 2027.

The meeting of the Board of Directors of the Company commenced at 11.00 A.M and concluded at 01.20 P.M.

Kindly take the same on record.

Sincerely,
For Alkem Laboratories Limited


Manish Narang
President - Legal, Company Secretary & Compliance Officer

Encl.: a/a

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East),
Mumbai - 400 063, India

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Limited Review Report on unaudited consolidated financial results of Alkem Laboratories Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Alkem Laboratories Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Alkem Laboratories Limited ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('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 Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. 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 7 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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7. We did not review the interim financial results of 2 subsidiaries included in the Statement, whose interim financial results reflects total revenues (before consolidation adjustments) of Rs. 2,262 million, total net profit after tax (before consolidation adjustments) of Rs. 82 million and total comprehensive income (before consolidation adjustments) of Rs. 85 million, for the quarter ended 30 June 2022, as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's 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 is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248WW-100022



Balajirao Pothana

Partner

Membership No.: 122632

UDIN:22122632AOHXS6651

Mumbai

05 August 2022

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Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1.	Alkem Laboratories Limited	Parent
2.	S & B Holdings B.V., Netherlands (S&B Holdings)	Wholly Owned Subsidiary
3.	ThePharmaNetwork, 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 (formerly known as Alkem Laboratories (PTY) Ltd)	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, Kazakhstan	Wholly Owned Subsidiary

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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 S.A.S, Colombia	Wholly Owned Subsidiary
25.	S & B Pharma Inc., USA	Wholly Owned Subsidiary of TPN (upto 05 January 2022)
26.	Pharmacor Limited, New Zealand	Wholly Owned Subsidiary of Pharmacor Pty Limited, Australia
27.	Enzene Inc., USA	Wholly Owned Subsidiary of Enzene Biosciences Ltd, India



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CIN No.:L00305MH1973PLC174201

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Statement of Unaudited Consolidated Financial Results for the Quarter ended 30 June 2022

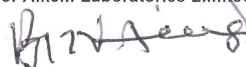
(₹ in Million except per share data)

	Particulars	Quarter ended			Year ended
		30.06.2022 Unaudited	31.03.2022 Audited (Refer Note 1)	30.06.2021 Unaudited	31.03.2022 Audited
1	Income				
	(a) Revenue from Operations	25,763.8	24,838.6	27,313.6	106,341.9
	(b) Other Income	514.1	205.2	466.5	1,626.5
	Total Income	26,277.9	25,043.8	27,780.1	107,968.4
2	Expenses				
	(a) Cost of materials consumed	6,924.1	9,011.7	7,708.2	32,260.6
	(b) Purchases of stock-in-trade	2,980.8	3,020.0	3,527.4	14,897.1
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,049.4	(1,718.2)	(287.7)	(5,354.8)
	(d) Employee benefits expense	5,321.5	4,654.9	5,318.3	19,627.1
	(e) Finance costs	265.0	169.7	128.6	523.7
	(f) Depreciation and amortisation expense	762.6	831.4	705.3	3,039.6
	(g) Other expenses	7,455.6	6,497.9	5,118.8	24,382.7
	Total Expenses	24,759.0	22,467.4	22,218.9	89,376.0
3	Profit before exceptional items and tax (1) - (2)	1,518.9	2,576.4	5,561.2	18,592.4
4	Exceptional items (refer note 2)	-	(149.6)	-	(149.6)
5	Profit before tax (3) + (4)	1,518.9	2,426.8	5,561.2	18,442.8
6	Tax expense / (credit)				
	(a) Current tax	349.2	433.5	1,181.9	3,619.8
	(b) Deferred tax	(144.8)	911.2	(423.0)	(1,980.2)
	Total Tax Expense (a + b)	204.4	1,344.7	758.9	1,639.6
7	Profit for the period (5) - (6)	1,314.5	1,082.1	4,802.3	16,803.2
8	Other Comprehensive Income (net of tax)				
	(a) (i) Items that will not be reclassified to profit or loss	(1.7)	(18.0)	(21.5)	(90.9)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.3	6.7	8.9	33.2
	(b) (i) Items that will be reclassified to profit or loss	523.6	272.2	15.5	399.1
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total other Comprehensive Income (net of tax)	522.2	260.9	2.9	341.4
9	Total Comprehensive Income for the period (7) + (8)	1,836.7	1,343.0	4,805.2	17,144.6
10	Profit attributable to				
	a) Owners of the Company	1,276.4	1,075.8	4,681.2	16,456.2
	b) Non-Controlling Interest	38.1	6.3	121.1	347.0
11	Other Comprehensive Income attributable to				
	a) Owners of the Company	520.6	258.0	3.9	345.5
	b) Non-Controlling Interest	1.6	2.9	(1.0)	(4.1)
12	Total Comprehensive Income attributable to				
	a) Owners of the Company	1,797.0	1,333.8	4,685.1	16,801.7
	b) Non-Controlling Interest	39.7	9.2	120.1	342.9
13	Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)	239.1	239.1	239.1	239.1
14	Other Equity				86,139.9
15	Earnings Per Share (not annualised for the quarters)				
	(a) Basic (₹)	10.68	9.00	39.15	137.63
	(b) Diluted (₹)	10.68	9.00	39.15	137.63

Notes to the Consolidated Financial results:

- 1 The above unaudited consolidated financial results of the Company were reviewed and recommended by the Audit Committee on 4 August 2022 and subsequently approved by the Board of Directors at its meeting held on 5 August 2022. The auditors have issued an unmodified report on the financial results for the quarter ended 30 June 2022. The figures for the quarter ended 31 March 2022 are balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to 31 December 2021, which were subjected to limited review.
- 2 During the previous year, the Group has fair valued one of its investments in the USA and considering the contingencies on business projections of the investee company an amount of Rs. 149.6 million has been debited to the Statement of Profit and Loss and disclosed as an exceptional item.
- 3 During the current quarter, Enzene Biosciences Limited, India incorporated a wholly owned subsidiary, Enzene Inc. in USA.
- 4 During the current quarter, Pharmacor Pty Limited, Australia incorporated a wholly owned subsidiary, Pharmacor Limited in New Zealand.
- 5 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: 5 August 2022

B S R & Co. LLP

Chartered Accountants

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Limited Review Report on unaudited standalone financial results of Alkem Laboratories Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Alkem Laboratories Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Alkem Laboratories Limited ("the Company") for the quarter ended 30 June 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



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5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

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



Balajirao Pothana

Partner

Mumbai

05 August 2022

Membership No.: 122632

UDIN:22122632AOHXPE4698

ALKEM LABORATORIES LIMITED

CIN No.:L00305MH1973PLC174201

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Statement of Unaudited Standalone Financial Results for the Quarter ended 30 June 2022

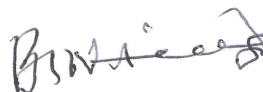
(₹ in Million except per share data)

	Particulars	Quarter ended			Year ended
		30.06.2022 Unaudited	31.03.2022 Audited (Refer note 1)	30.06.2021 Unaudited	31.03.2022 Audited
1	Income				
	(a) Revenue from Operations	20,583.5	20,063.1	22,786.7	88,298.1
	(b) Other Income	553.1	542.3	392.1	1,998.9
	Total Income	21,136.6	20,605.4	23,178.8	90,297.0
2	Expenses				
	(a) Cost of materials consumed	6,073.1	7,660.0	6,538.1	28,497.5
	(b) Purchases of stock-in-trade	1,839.1	2,458.9	2,629.7	10,770.4
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,267.7	(1,148.7)	(41.6)	(3,609.0)
	(d) Employee benefits expense	3,870.3	3,306.8	4,022.3	14,344.9
	(e) Finance costs	220.2	130.8	90.6	379.0
	(f) Depreciation and amortisation expense	568.1	550.1	517.2	2,189.8
	(g) Other expenses	5,700.2	5,789.2	4,132.5	20,190.7
	Total Expenses	19,538.7	18,747.1	17,888.8	72,763.3
3	Profit before exceptional items and tax (1) - (2)	1,597.9	1,858.3	5,290.0	17,533.7
4	Exceptional items	-	-	-	-
5	Profit before tax (3) + (4)	1,597.9	1,858.3	5,290.0	17,533.7
6	Tax expense / (credit)				
	(a) Current tax	275.1	324.1	916.2	3,038.2
	(b) Deferred tax	(78.2)	765.4	(318.9)	(917.0)
	Total Tax Expense (a + b)	196.9	1,089.5	597.3	2,121.2
7	Profit for the period after tax (5 - 6)	1,401.0	768.8	4,692.7	15,412.5
8	Other Comprehensive Income (net of tax)				
	(a) (i) Items that will not be reclassified to profit or loss	(6.3)	(26.8)	(16.0)	(74.7)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.2	9.4	5.6	26.1
	(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)	(4.1)	(17.4)	(10.4)	(48.6)
9	Total Comprehensive Income for the period (7) + (8)	1,396.9	751.4	4,682.3	15,363.9
10	Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)	239.1	239.1	239.1	239.1
11	Other Equity				87,197.5
12	Earnings Per Share (not annualised for the quarters)				
	(a) Basic (₹)	11.72	6.43	39.25	128.90
	(b) Diluted (₹)	11.72	6.43	39.25	128.90

Notes to the Standalone Financial results:

- 1 The above unaudited standalone financial results of the Company were reviewed and recommended by the Audit Committee on 4 August 2022 and subsequently approved by the Board of Directors at its meeting held on 5 August 2022. The auditors have issued an unmodified report on the financial results for the quarter ended 30 June 2022. The figures for the quarter ended 31 March 2022 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 2021, which were subjected to limited review.
- 2 The Company 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: 5 August 2022