

**ALKEM LABORATORIES LTD.**

Regd. Office : ALKEM HOUSE, Senapati Bapat Marg,
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- Email: contact@alkem.com • Website: www.alkemlabs.com
- CIN: L00305MH1973PLC174201

06th November, 2020

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 Board Meeting held on 06th November, 2020.

In continuation of our letter dated 28th October, 2020 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"), we are enclosing the Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended 30th September, 2020, duly approved by the Board of Directors of the Company, at its meeting held today, i.e. 06th November, 2020. The meeting of the Board of Directors of the Company commenced at 11.00 A.M and concluded at 01.30 P.M.

A copy of the Limited Review Report of the Statutory Auditors of the Company, as required under Regulation 33 of the Listing Regulations, is also enclosed herewith.

Kindly take the same on record.

Sincerely,
For Alkem Laboratories Limited


Manish Narang
President - Legal, Company Secretary & Compliance Officer
Encl.: a/a

Limited review report**To 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 September 2020 and year to date results for the period from 1 April 2020 to 30 September 2020 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“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 SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of entity	Relationship
1.	S & B Holdings B.V., Netherlands (S&B Holdings)	Wholly Owned Subsidiary
2.	ThePharmaNetwork, LLC, USA (TPN)	Wholly Owned Subsidiary of S & B Holdings
3.	Ascend Laboratories LLC, USA	Wholly Owned Subsidiary of TPN
4.	S & B Pharma Inc., USA	Wholly Owned Subsidiary
5.	Pharmacor Pty Limited, Australia	Wholly Owned Subsidiary
6.	S & B Pharma LLC (w.e.f. 8 April 2020)	Wholly Owned Subsidiary of ThePharmanetwork, LLC
7.	Alkem Laboratories (PTY) Ltd, South Africa	Wholly Owned Subsidiary

Limited review report *(Continued)*

Alkem Laboratories Limited

Sr. No.	Name of entity	Relationship
8.	Enzene Biosciences Ltd, India	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.	Alkem Laboratories Korea Inc, Korea	Wholly Owned Subsidiary
17.	Pharmacor Ltd., Kenya	Wholly Owned Subsidiary
18.	The PharmaNetwork, LLP, Kazakhstan	Wholly Owned Subsidiary
19.	Ascend Laboratories (UK) Ltd., UK	Wholly Owned Subsidiary
20.	Ascend Laboratories Ltd., Canada	Wholly Owned Subsidiary
21.	Alkem Foundation	Wholly Owned Subsidiary
22.	Connect 2 Clinic Private Limited (w.e.f. 12 June 2020)	Wholly Owned Subsidiary
23.	Ascend Laboratories S.A.S, Colombia	Wholly Owned Subsidiary

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 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements / financial information / financial results of seven subsidiaries included in the Statement, whose interim financial statements / financial information / financial results reflect total assets of Rs 16,758 million as at 30 September 2020 and total revenues of Rs 3,709 million and Rs. 6,235 million, total net profit/(loss) after tax of Rs 37 million and Rs. (450) million and total comprehensive income / (loss) of Rs (23) million and Rs. (474) million, for the quarter ended 30 September 2020 and for the period from 1 April 2020 to 30 September 2020 respectively, and cash flows (net) of Rs 208 million for the period from 1 April 2020 to 30 September 2020, before giving effect of consolidation adjustments, as considered in the consolidated unaudited financial results. These interim financial statements / 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 the above matter.

Limited review report (*Continued*)

Alkem Laboratories Limited

7. The Statement includes the interim financial statements/ financial information/ financial results of thirteen subsidiaries which have not been reviewed whose interim financial statements/ financial information/ financial results reflect total assets of Rs. 3,746 million as at 30 September 2020 and total revenues of Rs. 253 million and Rs. 441 million, total net profit / (loss) after tax of Rs. (9) million and Rs. (59) million and total comprehensive income / (loss) of Rs. (58) million and Rs. (125) million for the quarter ended 30 September 2020 and for the period from 1 April 2020 to 30 September 2020, respectively, and cash flows (net) of Rs. 0.01 million for the period from 1 April 2020 to 30 September 2020, before giving effect to the consolidation adjustments, as considered in the Statement. According to the information and explanations given to us by the management, these interim financial statements / financial information / financial results are not material to the Group.

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

For B S R & Co. LLP

Chartered Accountants

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

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SHANKAR
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Date: 2020.11.06
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Sadashiv Shetty

Partner

Membership No: 048648

UDIN: 20048648AAAACQ1851

Mumbai
6 November 2020

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

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Statement of Unaudited Consolidated Financial Results for the Quarter and Six months ended 30 September 2020

(₹ in Million except per share data)

Particulars	Quarter ended			Six months ended		Year ended
	30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	30.09.2019 Unaudited	31.03.2020 Audited
1 Income						
(a) Revenue from Operations	23,628.0	20,034.9	22,640.3	43,662.9	41,135.3	83,443.6
(b) Other Income	355.4	435.0	314.2	790.4	488.9	1,042.2
Total Income	23,983.4	20,469.9	22,954.5	44,453.3	41,624.2	84,485.8
2 Expenses						
(a) Cost of materials consumed	4,736.9	5,386.7	5,284.7	10,123.6	10,738.4	21,318.3
(b) Purchases of stock-in-trade	3,680.8	3,468.2	3,668.2	7,149.0	7,112.1	14,430.6
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	921.7	(1,516.3)	90.1	(594.6)	(1,689.3)	(2,299.5)
(d) Employee benefits expense	4,080.1	3,942.3	3,896.3	8,022.4	7,799.5	15,054.9
(e) Finance costs	180.4	171.0	177.5	351.4	338.7	650.6
(f) Depreciation and amortisation expense	702.4	668.3	564.0	1,370.7	1,122.3	2,527.6
(g) Other expenses	4,203.6	3,422.2	5,175.1	7,625.8	10,003.7	20,205.4
Total Expenses	18,505.9	15,542.4	18,855.9	34,048.3	35,425.4	71,887.9
3 Profit before exceptional items and tax (1) - (2)	5,477.5	4,927.5	4,098.6	10,405.0	6,198.8	12,597.9
4 Exceptional items	-	-	-	-	-	-
5 Profit before tax (3) - (4)	5,477.5	4,927.5	4,098.6	10,405.0	6,198.8	12,597.9
6 Tax expense / (credit)						
(a) Current tax	1,141.9	1,000.6	776.5	2,142.5	1,411.3	3,542.5
(b) Deferred tax	(479.5)	(305.0)	(483.1)	(784.5)	(890.6)	(2,123.9)
Sub-total (a + b)	662.4	695.6	293.4	1,358.0	520.7	1,418.6
(c) Tax adjustment of earlier periods	-	-	-	-	-	(313.8)
Total Tax Expense (a + b + c)	662.4	695.6	293.4	1,358.0	520.7	1,104.8
7 Profit for the period after tax (5) - (6)	4,815.1	4,231.9	3,805.2	9,047.0	5,678.1	11,493.1
8 Other Comprehensive Income (net of tax)						
(a) Items that will not be reclassified to profit or loss						
(i) Remeasurements of defined benefit plans	6.9	(12.6)	(20.8)	(5.7)	(33.4)	(280.9)
(ii) Tax on remeasurements of defined benefit plans	(2.1)	4.2	6.3	2.1	9.6	96.5
(b) Items that will be reclassified to profit or loss						
(i) Foreign currency translation difference of foreign operations	(241.1)	22.5	101.4	(218.6)	(30.0)	453.0
(ii) Tax on remeasurements of foreign currency translation difference of foreign operations	-	-	-	-	-	-
Total other Comprehensive Income (net of tax)	(236.3)	14.1	86.9	(222.2)	(53.8)	268.6
Total Comprehensive Income for the period (comprising Profit for the period after tax and Other Comprehensive Income (net of tax)) (7) + (8)	4,578.8	4,246.0	3,892.1	8,824.8	5,624.3	11,761.7
9						
10 Profit attributable to						
(a) Owners of the Company	4,720.6	4,220.1	3,708.5	8,940.7	5,563.2	11,270.7
(b) Non-Controlling Interest	94.5	11.8	96.7	106.3	114.9	222.4
11 Other Comprehensive Income attributable to						
(a) Owners of the Company	(237.8)	15.0	91.9	(222.8)	(46.3)	274.0
(b) Non-Controlling Interest	1.5	(0.9)	(5.0)	0.6	(7.5)	(5.4)
12 Total Comprehensive Income attributable to						
(a) Owners of the Company	4,482.8	4,235.1	3,800.4	8,717.9	5,516.9	11,544.7
(b) Non-Controlling Interest	96.0	10.9	91.7	106.9	107.4	217.0
13 Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)	239.1	239.1	239.1	239.1	239.1	239.1
14 Other Equity						61,367.6
15 Earnings Per Share of ₹2 each (not annualised for the periods)						
(a) ₹ (Basic)	39.48	35.30	31.02	74.78	46.53	94.26
(b) ₹ (Diluted)	39.48	35.30	31.02	74.78	46.53	94.26

Consolidated Statement of Assets and Liabilities as at 30 September 2020

(₹ in Million)

Particulars	As at 30 September 2020 (Unaudited)	As at 31 March 2020 (Audited)
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	22,452.1	23,062.9
(b) Capital work-in-progress	3,640.3	3,629.7
(c) Goodwill	252.5	259.3
(d) Other Intangible assets	1,886.8	2,032.7
(e) Goodwill on consolidation	3,705.5	3,725.2
(f) Financial Assets		
(i) Investments	934.0	915.0
(ii) Loans	106.7	106.1
(iii) Others financial assets	1,971.9	466.8
(g) Deferred tax assets (net)	10,123.4	9,325.7
(h) Non-current tax assets (net)	189.9	419.5
(i) Other non-current assets	551.5	530.1
Total Non-current assets	45,814.6	44,473.0
2 Current assets		
(a) Inventories	19,818.3	18,188.2
(b) Financial Assets		
(i) Investments	1,805.3	1,698.9
(ii) Trade receivables	15,827.0	16,493.6
(iii) Cash and cash equivalents	1,725.6	1,759.4
(iv) Bank balances other than (iii) above	12,648.4	9,162.7
(v) Loans	294.8	279.7
(vi) Others financial assets	2,269.4	1,931.0
(c) Other current assets	5,039.1	5,266.0
(d) Non-current assets held for sale	168.4	180.8
Total Current assets	59,596.3	54,960.3
TOTAL ASSETS	105,410.9	99,433.3
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	239.1	239.1
(b) Other Equity	69,726.9	61,367.6
Equity attributable to owners of the Company	69,966.0	61,606.7
(c) Non-controlling interest	1,589.8	1,483.0
Total Equity	71,555.8	63,089.7
2 Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,301.6	1,592.4
(b) Provisions	2,375.1	2,220.4
(c) Other non-current liabilities	90.7	97.7
Total Non-Current liabilities	3,767.4	3,910.5
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	12,880.9	15,035.1
(ii) Trade payables		
Dues of Micro and Small Enterprises	600.1	1,025.0
Dues of Creditors other than Micro and Small Enterprises	6,482.6	8,515.5
(iii) Other financial liabilities	5,814.0	4,519.6
(b) Other current liabilities	1,136.5	1,035.1
(c) Provisions	2,318.4	1,847.0
(d) Current tax Liabilities (Net)	855.2	455.8
Total Current liabilities	30,087.7	32,433.1
TOTAL EQUITY AND LIABILITIES	105,410.9	99,433.3

Notes :

- 1 The above unaudited consolidated financial results were reviewed and recommended by the Audit Committee on 5 November 2020 and subsequently approved by the Board of Directors at its meeting held on 6 November 2020. The figures for the quarter and six months ended 30 September 2020 have been subjected to limited review by the statutory auditors. The auditors have issued an unmodified report on the financial results for the quarter and six months ended 30 September 2020.
- 2 The Group has considered internal and external information while assessing recoverability of its assets upto the date of approval of these financial results by the Board of Directors. Based on such assessment and considering the current economic indicators, the Group expects to recover the carrying amount of these assets. The Board of Directors has also considered the impact of COVID-19 on the business for the foreseeable future and have concluded that the Group has sufficient resources to continue as a going concern. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Group will continue to closely monitor any material changes to future economic conditions.
- 3 During the quarter ended 30 September 2020, the Company has paid a final dividend of ₹ 3 (Rupees three only) per equity share (150% on the face value of ₹ 2 each) for the financial year 2019-20.
- 4 The Group operates in one reportable business segment i.e. "Pharmaceuticals", accordingly no separate disclosure of segment has been made.

Statement of Consolidated Cash flow for the six months ended 30 September 2020

(₹ in million)

Particulars	For six months ended 30 September 2020 (Unaudited)	For six months ended 30 September 2019 (Unaudited)
A Cash Flow from Operating Activities:		
Profit before Tax	10,405.0	6,198.8
<u>Adjustments for:</u>		
Depreciation and amortisation expense	1,370.7	1,122.3
Profit on sale of investments	(14.6)	(0.5)
Unrealised (gain) / loss on fair valuation of investments (net)	(65.8)	(15.8)
(Profit) / Loss on sale of property plant and equipment (net)	4.0	(19.8)
Employee stock compensation expenses	0.6	1.4
Unrealised foreign currency (gain) / loss on revaluation (net)	206.4	171.7
Dividend Income	(0.1)	(0.8)
Impairment loss on property, plant and equipment	-	34.0
Interest Income	(407.5)	(262.7)
Interest expenses	351.4	338.7
Allowances for doubtful debts	52.2	-
Rent income	(4.2)	(2.7)
Subtotal of Adjustments	1,493.1	1,365.8
Operating profit before working capital changes	11,898.1	7,564.6
Changes in working capital:		
(Increase) / Decrease in trade receivables	(229.6)	(1,734.7)
(Increase) / Decrease in loans, other financial assets and other assets	(280.3)	(718.6)
(Increase) / Decrease in inventories	(1,698.0)	(1,203.4)
Increase / (Decrease) in trade payable, other financial liabilities and other liabilities	(1,038.3)	(934.6)
Increase / (Decrease) in provisions	625.2	381.0
Subtotal of adjustments	(2,621.0)	(4,210.3)
Cash generated from operations	9,277.1	3,354.3
Less: Income taxes paid (net of refund)	(1,520.2)	(1,201.6)
Net Cash generated from operating activities	7,756.9	2,152.7
B Cash Flow from Investing Activities:		
Purchase of property, plant and equipment	(676.7)	(1,768.9)
Sale of property, plant and equipment	5.9	93.9
Proceeds from sale of investments (net)	3.4	111.8
(Investment made) / Redemption of bank deposits having maturity of more than 3 months (net)	(4,994.2)	(2,870.6)
Dividend received	0.1	0.8
Interest received	318.3	268.3
Rent received	4.2	2.7
Net cash used in investing activities	(5,339.0)	(4,162.0)
C Cash Flow from Financing Activities:		
(Repayment of) / Proceeds from non-current borrowings (net)	(262.5)	641.5
(Repayment of) / Proceeds from current borrowings (net)	(1,437.3)	3,571.6
Dividends and corporate dividend tax paid	(358.7)	(1,182.7)
Repayment of lease liabilities (net)	(101.9)	(91.9)
Interest and bank charges paid	(296.8)	(338.6)
Net cash (used in) / generated from financing activities	(2,457.2)	2,599.9
D Net (decrease)/increase in Cash and Cash Equivalents (A+B+C)	(39.3)	590.6
E Cash & Cash Equivalents as at the beginning of the period	1,759.4	2,490.5
Add/Less: Effect of exchange difference on foreign currency cash and cash equivalents	5.5	(10.6)
F Cash & Cash Equivalents as at the end of the period (D+E)	1,725.6	3,070.5

Notes:

- 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".
- Purchase of Property, Plant and Equipment includes movements of capital work-in-progress (including capital advances) during the period.

By Order of the Board
For Alkem Laboratories Limited

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B.N. Singh
Executive Chairman
DIN: 00760310

Place: Mumbai
Date: 6 November 2020

Limited review report

To 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 and year to date results for the period from 1 April 2020 to 30 September 2020 (“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 Listing Regulations. 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. 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 SEBI (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

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Sadashiv Shetty

Partner

Membership No: 048648

UDIN: 20048648AAAACP9664

Mumbai
6 November 2020

ALKEM LABORATORIES LIMITED

CIN No.:L00305MH1973PLC174201

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

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

Statement of Unaudited Standalone Financial Results for the Quarter and Six months ended 30 September 2020

(₹ in Million except per share data)

Particulars	Quarter ended			Six months ended		Year ended
	30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	30.09.2019 Unaudited	31.03.2020 Audited
1 Income						
(a) Revenue from operations	19,841.0	15,508.5	18,946.5	35,349.5	33,931.6	66,770.8
(b) Other income	248.4	324.5	305.9	572.9	433.1	959.8
Total Income	20,089.4	15,833.0	19,252.4	35,922.4	34,364.7	67,730.6
2 Expenses						
(a) Cost of materials consumed	3,915.4	4,664.0	4,414.3	8,579.4	9,048.0	17,998.7
(b) Purchases of stock-in-trade	2,573.8	2,101.8	2,177.0	4,675.6	4,194.0	7,843.8
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,095.6	(1,834.1)	839.3	(738.5)	(98.3)	(336.9)
(d) Employee benefits expense	2,951.3	2,844.3	2,755.0	5,795.6	5,590.8	10,667.6
(e) Finance costs	147.6	120.4	101.0	268.0	192.5	387.1
(f) Depreciation and amortisation expense	516.2	478.5	402.5	994.7	803.8	1,868.4
(g) Other expenses	3,362.2	2,666.8	3,910.4	6,029.0	7,695.4	15,921.1
Total Expenses	14,562.1	11,041.7	14,599.5	25,603.8	27,426.2	54,349.8
3 Profit before exceptional item and tax (1) - (2)	5,527.3	4,791.3	4,652.9	10,318.6	6,938.5	13,380.8
4 Exceptional item	-	-	-	-	-	-
5 Profit before tax (3) - (4)	5,527.3	4,791.3	4,652.9	10,318.6	6,938.5	13,380.8
6 Tax expense / (credit)						
(a) Current tax	974.9	833.3	720.2	1,808.2	1,252.5	2,783.3
(b) Deferred tax	(399.6)	(303.6)	(407.5)	(703.2)	(760.4)	(1,732.9)
Sub-total (a + b)	575.3	529.7	312.7	1,105.0	492.1	1,050.4
(c) Tax adjustment of earlier periods	-	-	-	-	-	(313.8)
Total Tax Expense	575.3	529.7	312.7	1,105.0	492.1	736.6
7 Profit for the period after tax (5 - 6)	4,952.0	4,261.6	4,340.2	9,213.6	6,446.4	12,644.2
8 Other Comprehensive Income (net of tax)						
(a) Items that will not be reclassified to profit or loss						
(i) Remeasurements of defined benefit plans	2.4	(9.8)	(5.9)	(7.4)	(11.7)	(265.6)
(ii) Tax on remeasurements of defined benefit plans	(0.8)	3.4	2.1	2.6	4.1	92.8
(b) Items that will be reclassified to profit or loss						
(i) Foreign currency translation difference of foreign operations	-	-	-	-	-	-
(ii) Tax on remeasurements of foreign currency translation difference of foreign operations	-	-	-	-	-	-
Total Other Comprehensive Income (net of tax)	1.6	(6.4)	(3.8)	(4.8)	(7.6)	(172.8)
9 Total Comprehensive Income for the period (comprising Profit for the period after tax and Other Comprehensive Income (net of tax)) (7) + (8)	4,953.6	4,255.2	4,336.4	9,208.8	6,438.8	12,471.4
10 Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)	239.1	239.1	239.1	239.1	239.1	239.1
11 Other Equity						62,565.3
12 Earnings Per Share of ₹ 2 each (not annualised for the periods)						
(a) ₹ (Basic)	41.42	35.64	36.30	77.06	53.92	105.75
(b) ₹ (Diluted)	41.42	35.64	36.30	77.06	53.92	105.75

Statement of Assets and Liabilities as at 30 September 2020

(₹ in Million)

Particulars	As at 30 September 2020 (Unaudited)	As at 31 March 2020 (Audited)
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	16,417.4	16,892.5
(b) Capital work-in-progress	3,304.9	3,136.6
(c) Intangible assets	1,314.2	1,475.1
(d) Investment in subsidiaries	18,598.0	17,102.0
(e) Financial Assets		
(i) Investments	857.1	843.2
(ii) Loans	337.4	334.7
(iii) Others financial assets	1,296.4	49.4
(f) Deferred tax assets (net)	8,897.4	8,191.6
(g) Non-current tax assets (net)	112.7	301.5
(h) Other non-current assets	512.8	514.0
Total Non-current assets	51,648.3	48,840.6
2 Current assets		
(a) Inventories	12,411.9	10,925.8
(b) Financial Assets		
(i) Investments	1,636.9	1,615.2
(ii) Trade receivables	14,912.3	15,550.7
(iii) Cash and cash equivalents	260.2	206.9
(iv) Bank balances other than (iii) above	11,192.3	7,449.2
(v) Loans	222.5	233.9
(vi) Others financial assets	2,127.2	1,815.3
(c) Other current assets	4,132.7	4,241.1
(d) Non-current assets held for sale	145.1	157.5
Total Current assets	47,041.1	42,195.6
TOTAL ASSETS	98,689.4	91,036.2
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	239.1	239.1
(b) Other Equity	71,415.5	62,565.3
Total Equity	71,654.6	62,804.4
2 Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	495.0	550.4
(b) Provisions	1,885.6	1,815.6
(c) Other non-current liabilities	75.1	80.9
Total Non-Current liabilities	2,455.7	2,446.9
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	10,777.2	12,030.6
(ii) Trade payables		
Dues of Micro and Small Enterprises	450.1	952.3
Dues of creditors other than Micro and Small Enterprises	5,874.8	7,171.1
(iii) Other financial liabilities	4,235.1	3,141.1
(b) Other current liabilities	777.5	815.2
(c) Provisions	1,795.7	1,498.4
(d) Current tax Liabilities (Net)	668.7	176.2
Total Current liabilities	24,579.1	25,784.9
TOTAL EQUITY AND LIABILITIES	98,689.4	91,036.2

Notes :

- 1 The above unaudited standalone financial results were reviewed and recommended by the Audit Committee on 5 November 2020 and subsequently approved by the Board of Directors at its meeting held on 6 November 2020. The figures for the quarter and six months ended 30 September 2020 have been subjected to limited review by the statutory auditors. The auditors have issued an unmodified report on the financial results for the quarter and six months ended 30 September 2020.
- 2 The Company has considered internal and external information while assessing recoverability of its assets upto the date of approval of these financial results by the Board of Directors. Based on such assessment and considering the current economic indicators, the Company expects to recover the carrying amount of these assets. The Board of Directors has also considered the impact of COVID-19 on the business for the foreseeable future and have concluded that the Company has sufficient resources to continue as a going concern. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.
- 3 During the quarter ended 30 September 2020, the Company has paid a final dividend of ₹ 3 (Rupees three only) per equity share (150% on the face value of ₹ 2 each) for the financial year 2019-20.
- 4 The Company operates in one reportable business segment i.e. "Pharmaceuticals", accordingly no separate disclosure of segment has been made.

Statement of Cash Flow for the six months ended 30 September 2020

(₹ in Million)

Particulars	For six months ended 30 September 2020 (Unaudited)	For six months ended 30 September 2019 (Unaudited)
A. Cash Flow from Operating Activities:		
Profit before tax	10,318.6	6,938.5
Adjustments for:		
Depreciation and amortisation	994.7	803.8
Unrealised (gain) / loss on fair valuation of investments (net)	(53.3)	(20.9)
Profit on sale of investments (net)	(14.3)	-
(Profit)/Loss on sale of property, plant and equipment (net)	0.1	(40.3)
Dividend income	-	(26.1)
Interest income	(349.3)	(201.6)
Interest expenses	268.0	192.5
Allowances for doubtful debts	32.8	(9.3)
Unrealised foreign currency (gain) / loss on revaluation (net)	202.8	178.4
Rent income	(11.3)	(10.1)
Subtotal of Adjustments	1,070.2	866.4
Operating profit before working capital changes	11,388.8	7,804.9
Changes in working capital:		
(Increase) / Decrease in trade receivables	(148.2)	(3,022.2)
(Increase) / Decrease in loans, other financial assets and other assets	(173.1)	(1,104.3)
(Increase) / Decrease in inventories	(1,486.1)	230.3
Increase / (Decrease) in trade payable, other financial liabilities and other liabilities	(746.4)	52.1
Increase / (Decrease) in provisions	359.9	301.6
Subtotal of Adjustments	(2,193.9)	(3,542.5)
Cash generated from operations	9,194.9	4,262.4
Less: Income taxes paid (net of refund)	(1,126.8)	(1,056.9)
Net cash generated from operating activities	8,068.1	3,205.5
B. Cash Flow from Investing Activities:		
Purchase of property, plant and equipment	(512.9)	(1,140.1)
Sale of property, plant and equipment	3.1	92.4
Proceeds from sale of investments (net)	32.2	126.9
Investment in subsidiaries	(1,496.2)	(508.0)
(Investment made) / Redemption of bank deposits having maturity of more than 3 months (net)	(4,991.3)	(2,838.5)
Dividend received	-	26.1
Interest received	260.0	207.2
Rent received	11.3	10.1
Net Cash used in investing activities	(6,693.8)	(4,023.9)
C. Cash Flow from Financing Activities:		
(Repayment of) / Proceeds from current borrowings (net)	(695.4)	2,464.8
Repayment of lease liabilities (net)	(51.2)	(54.8)
Dividends and corporate dividend tax paid	(358.7)	(1,147.9)
Interest paid	(215.7)	(192.5)
Net cash (used in) / generated from financing activities	(1,321.0)	1,069.6
D. Net increase in cash and cash equivalents (A+B+C)	53.3	251.2
E. Cash and cash equivalents as at beginning of the period	206.9	1,614.4
F. Cash and cash equivalents as at end of the period (D+E)	260.2	1,865.6

Notes:

- 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"
- Purchase of Property, Plant and Equipment includes movements of capital work-in-progress (including capital advances) during the period.

By Order of the Board
For Alkem Laboratories Limited

Basudeo
Narayan
Singh
Digitally signed by
Basudeo Narayan
Singh
Date: 2020.11.06
12:26:00 +05'30'

Place: Mumbai
Date: 6 November 2020

B.N. Singh
Executive Chairman
DIN: 00760310



ALKEM LABORATORIES LTD.

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- CIN: L00305MH1973PLC174201

Press Release

Alkem reports Q2FY21 and H1FY21 Results

Mumbai, November 6, 2020: Alkem Laboratories Ltd. (Alkem) today announced its standalone and consolidated financial results for the second quarter & six months ending September 30, 2020. These results were taken on record by the Board of Directors at a meeting held in Mumbai today.

Key financial highlights of Q2FY21

- Revenue from Operations was ₹ 23,628 million, year-on-year growth of 4.4%
 - India sales were ₹ 15,574 million, year-on-year growth of 0.5%
 - International sales were ₹ 7,790 million, year-on-year growth of 16.4%
- Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) was ₹ 6,005 million, resulting in EBITDA margin of 25.4% vs. 20.0% in Q2FY20. EBITDA grew by 32.7% YoY
- R&D expenses for the quarter was ₹ 1,393 million, or 5.9% of Revenue from Operations compared to ₹ 1,234 million in Q2FY20 at 5.5% of Revenue from Operations
- Profit before tax (PBT) was ₹ 5,478 million, a growth of 33.6% compared to Q2FY20
- Net Profit (after Minority Interest) was ₹ 4,721 million, year-on-year growth of 27.3%

Key financial highlights of H1FY21

- Revenue from Operations was ₹ 43,663 million, year-on-year growth of 6.1%
 - India sales were ₹ 27,124 million, year-on-year decline of 2.2%
 - International sales were ₹ 15,643 million, year-on-year growth of 24.1%
- Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) was ₹ 11,337 million, resulting in EBITDA margin of 26.0% vs. 17.4% in H1FY20. EBITDA grew by 58.1% YoY
- R&D expenses for H1FY21 was ₹ 2,579 million, or 5.9% of Revenue from Operations compared to ₹ 2,268 million in H1FY20 at 5.5% of Revenue from Operations
- Profit before tax (PBT) was ₹ 10,405 million, a growth of 67.9% compared to H1FY20
- Net Profit (after Minority Interest) was ₹ 8,941 million, year-on-year growth of 60.7%

Commenting on the results, Sandeep Singh, Managing Director, Alkem said, *“Even as we continue our fight against the COVID-19 pandemic, the Company witnessed a significant recovery in its India business driven by pick-up in new prescription generation as the Government announced multiple rounds of unlocking. Our International business also continued its healthy growth momentum led by our US business which delivered a robust growth of 28% YoY during the first half of the fiscal year. This along with cost savings has led to significant improvement in our EBITDA margins. While the uncertainty around COVID-19 continues, we are trying our best to serve the patients across our key markets and at the same time ensure the safety of our employees and business partners.”*



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Operational Highlights

India Business

In Q2FY21, the Company's India sales grew by 0.5% YoY, recording a sales of ₹ 15,574 million as compared to ₹ 15,503 million in Q2FY20. For H1FY21, the Company's India sales was ₹ 27,124 million compared to ₹ 27,725 million in H1FY20.

As per IQVIA data, there was a sequential recovery in the India Pharmaceutical Market (IPM) with IPM registering YoY growth of 4.0% in Q2FY21 compared to decline of 4.9% YoY in Q1FY21. Acute therapies like Anti-Infectives, Gastro Intestinal, Pain / Analgesics and Vitamins / Minerals / Nutrients witnessed a healthy pick-up in Q2FY21 from the lows of the Q1FY21 as gradual unlocking has resulted in some traction in new prescription generation. Chronic therapies like Neuro / CNS, Cardiac and Anti-Diabetes continued to grow however at a slower pace.

Amidst the above market scenario and with a significant part of the Company's domestic sales coming from the acute therapy segments, the Company's secondary sales also witnessed a sequential recovery during the quarter with a YoY decline of 2.0% compared to decline of 11.8% YoY in Q1FY21. In most of the large therapy segments like Anti-Infectives, Gastro Intestinal, Vitamins / Minerals / Nutrients, Cardiac and Anti-Diabetes, the Company grew ahead of the segment growth rate, thereby gaining market share and consolidating its position amongst the leading companies in the market. Most of the Company's top brands also outperformed in their representatives.

The below table highlights the therapy-wise growth rates in Q1FY21 and the recovery in Q2FY21:

Key Therapy segment	Q1FY21		Q2FY21				H1FY21			
	YoY growth (Alkem)	YoY growth (IPM)	Alkem Rank	YoY change in Rank*	YoY growth (Alkem)	YoY growth (IPM)	Alkem Rank	YoY change in Rank*	YoY growth (Alkem)	YoY growth (IPM)
Anti-infectives	-22.1%	-24.9%	1	Unchanged	-12.2%	-13.5%	1	Unchanged	-16.4%	-18.2%
Gastro Intestinal	-4.0%	-8.4%	3	Unchanged	6.0%	4.3%	3	Unchanged	1.1%	-1.7%
Pain / Analgesics	-14.1%	-12.1%	3	Unchanged	-5.4%	-2.5%	3	Unchanged	-9.4%	-6.8%
VMN**	3.9%	-3.5%	4	Unchanged	30.3%	12.9%	4	Unchanged	18.0%	5.1%
Neuro / CNS	-14.7%	5.5%	10	-3	-9.8%	9.5%	11	-4	-12.2%	7.6%
Derma	-35.7%	-5.1%	17	-4	-19.2%	5.5%	18	-4	-26.3%	0.9%
Cardiac	13.9%	11.6%	26	Unchanged	17.1%	14.6%	26	Unchanged	15.6%	13.3%
Anti-Diabetic	11.7%	7.9%	20	+1	13.2%	9.3%	21	Unchanged	12.5%	8.8%
Total	-11.8%	-4.9%	5	-1	-2.0%	4.0%	5	Unchanged	-6.4%	-0.03%

*Positive change in rank reflects improvement over same period previous year

**VMN – Vitamins / Minerals / Nutrients

Source: IQVIA Data

International Business

In Q2FY21, the Company's International sales grew by 16.4% YoY, recording sales of ₹ 7,790 million as compared to ₹ 6,691 million in Q2FY20. For H1FY21, the Company's International sales grew by 24.1% to ₹ 15,643 million compared to ₹ 12,603 million in H1FY20.



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- **US sales** for the quarter was ₹ 6,258 million, recording a year-on-year growth of 18.6%. For H1FY21, US sales was ₹ 12,921 million, up 28.0% compared to H1FY20.
- **Other International Markets sales** for the quarter was ₹ 1,532 million, recording a year-on-year growth of 8.3%. For H1FY21, Other International Markets sales was ₹ 2,722 million, up 8.4% compared to H1FY20.

R&D Investments

During the quarter, the Company filed 1 abbreviated new drug applications (ANDAs) with the US FDA and received 4 approvals (including 1 tentative approval). For H1FY21, the Company filed 5 ANDAs with the US FDA and received 6 approvals (including 2 tentative approval).

As on September 30, 2020, the Company has filed a total of 147 ANDAs and 2 new drug applications (NDA) with the US FDA of which it has received approvals for 91 ANDAs (including 13 tentative approvals) and 2 NDA.

Update on US FDA inspection

Facility	Capability	Last inspection	Status post last inspection
St. Louis (US)	Formulation	February 2020	EIR# received in May 2020, thereby successfully closing the inspection
Baddi (India)	Formulation	February 2020	EIR# received in March 2020, thereby successfully closing the inspection
Daman (India)	Formulation	August 2019	EIR# received in October 2019, thereby successfully closing the inspection
California (US)	API	August 2018	Successfully closed without any observations
Ankleshwar (India)	API	December 2016	EIR# received in March 2017, thereby successfully closing the inspection
Mandva (India)	API	September 2015	EIR# received in March 2016, thereby successfully closing the inspection

EIR – Establishment Inspection Report



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Q2FY21 and H1FY21 Conference Call at 5:30pm IST, November 6, 2020

Alkem will organize a conference call for investors and analysts on Friday, November 6, 2020 from 5:30pm to 6:30pm IST to discuss its Q2FY21 and H1FY21 financial results.

Alkem Laboratories Ltd. will be represented on the call by Mr. Sandeep Singh, Managing Director and the senior management team.

Motilal Oswal Securities will host the call.

Details of the conference call are as under:

Time: 5:30pm to 6:30pm IST (GMT + 5:30) on Friday, November 6, 2020

Dial in Details:

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

International Toll Free

USA : 1 866 746 2133

UK : 0 808 101 1573

Singapore : 800 101 2045

Hong Kong : 800 964 448

You are requested to dial in 10 mins ahead of the scheduled start time. A transcript of this conference call will also be available on our website www.alkemlabs.com

About Alkem Laboratories Ltd.

Established in 1973 and headquartered in Mumbai, Alkem (NSE: ALKEM, BSE: 539523, Bloomberg: ALKEM.IN, Reuters: ALKE.NS) is a leading Indian pharmaceutical company with global operations, engaged in the development, manufacture and sale of pharmaceutical and nutraceutical products. The Company produces branded generics, generic drugs, active pharmaceutical ingredients (APIs) and nutraceuticals, which it markets in India and International markets. With a portfolio of more than 800 brands in India, Alkem is ranked the fifth largest pharmaceutical company in India in terms of domestic sales (Source: IQVIA March 2020). The Company also has presence in more than 40 international markets, with the United States being its key focus market.

For more information on Alkem Laboratories Ltd., please visit www.alkemlabs.com

For further information or queries please contact

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Alkem Laboratories Ltd.

Investor Presentation Q2FY21 – November 6, 2020



Safe Harbor Statement

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

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

Should one or more of such risks and uncertainties materialize, or should any underlying assumption prove incorrect, actual outcomes may vary materially from those indicated in the applicable forward-looking statements.

Any forward-looking statement or information contained in this presentation speaks only as of the date of the statement. We are not required to update any such statement or information to either reflect events or circumstances that occur after the date the statement or information is made or to account for unanticipated events, unless it is required by Law.

Key Highlights of Q2FY21 and H1FY21

Recovery in India business, while International business continues its growth momentum

- **Revenue from Operations** grew by 4.4% YoY during the quarter, accompanied by significant expansion in EBITDA margin to 25.4% compared to 20.0% in Q2FY20
- **Profit After Tax** during the quarter grew by 27.3% compared to the previous year
- **India Business:** India business recovered from the lows of Q1FY21 with QoQ growth of 34.8%. The Company's India business registered a YoY growth of 0.5% in Q2FY21 compared to decline of 5.5% in Q1FY21
 - Many of the Company's top brands outperformed in their respective markets (Source: IQVIA data)
 - Company maintained its outperformance in key therapies of Anti-infectives, Gastro-intestinal, Vitamins / Minerals, Cardiac and Anti-diabetes (Source: IQVIA data)
- **US Business** grew by 18.6% YoY during the quarter, largely driven by new product launches
- **R&D** expenses during the quarter was at 5.9% of revenue from operations compared to 5.5% in Q2FY20
 - The Company filed 5 ANDAs and received 6 ANDA approvals (including 2 tentative approval) from the US FDA in H1FY21
- **Healthy Balance Sheet** with net cash of ₹ 4.2bn as on September 30, 2020

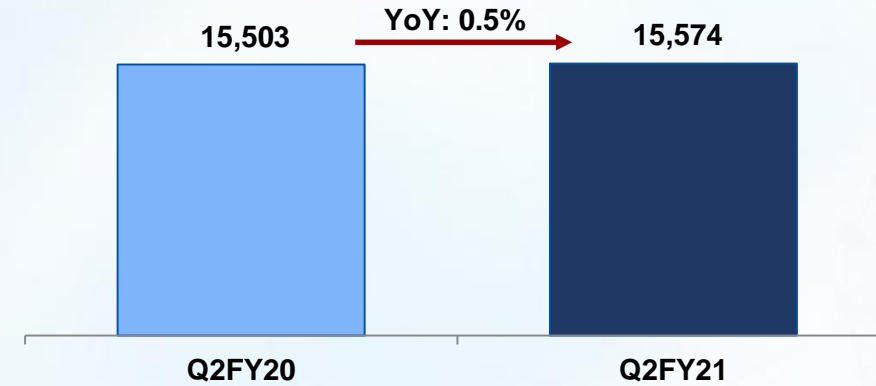
Key Financial Highlights – Q2FY21 (Consolidated)

All figures in ₹ mn

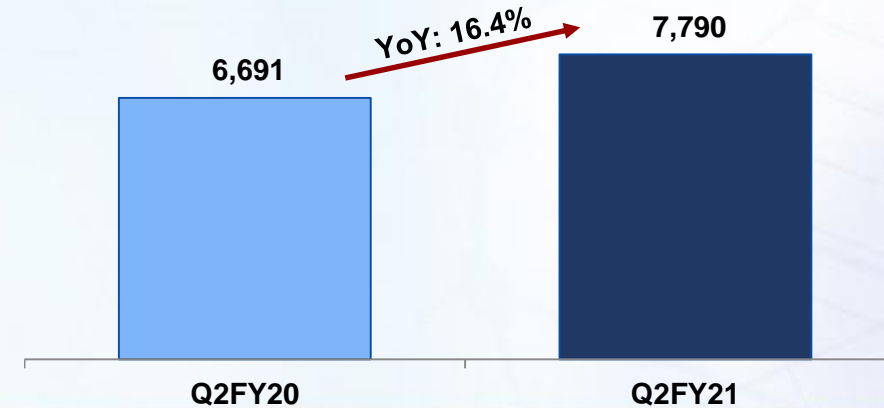
Revenue from Operations



India sales



International sales

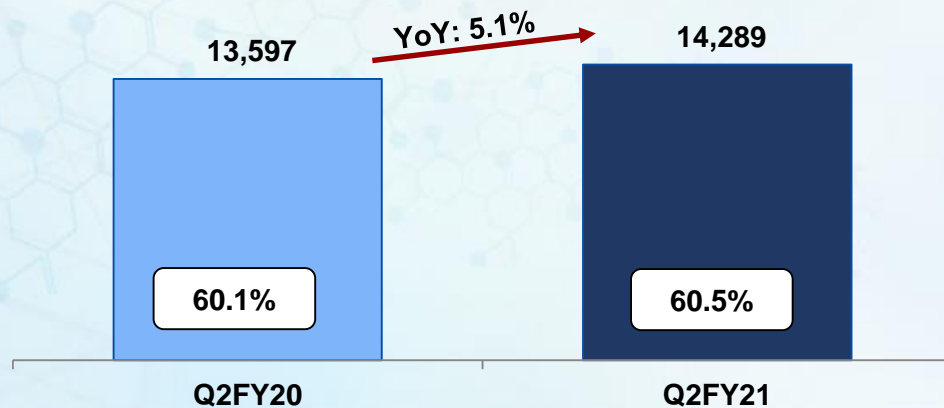


Key Financial Highlights – Q2FY21 (Consolidated)

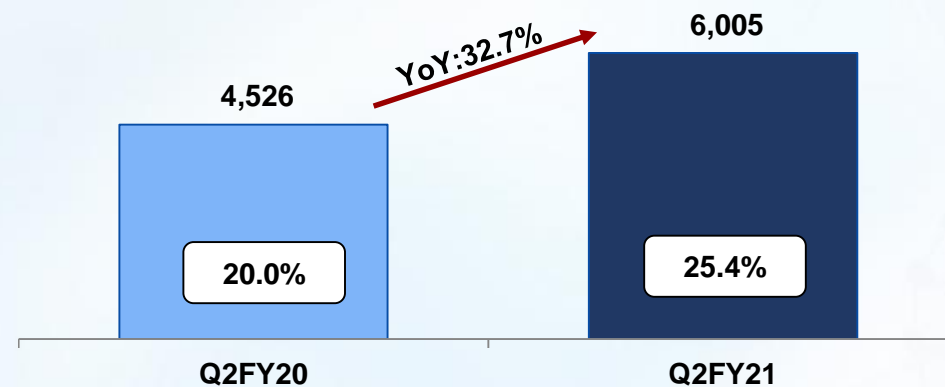


All figures in ₹ mn

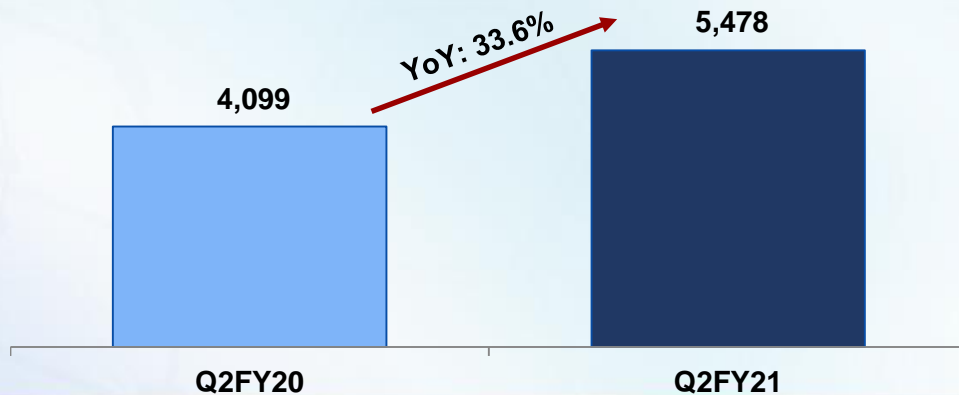
Gross Profit and Gross Margin



EBITDA and EBITDA Margin



PBT (before Minority Interest)



PAT (after Minority Interest)



Key Financial Highlights – H1FY21 (Consolidated)

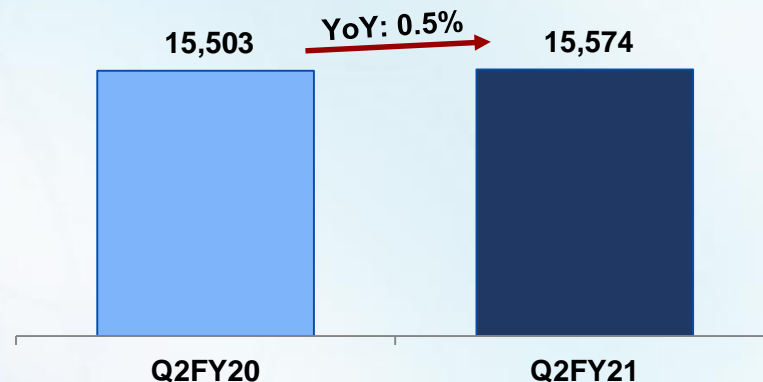
Particulars (₹ mn)	H1FY21	H1FY20	YoY growth
Revenue from Operations	43,663	41,135	6.1%
Gross Profit	26,985	24,974	8.1%
Gross Profit margin	61.8%	60.7%	
EBITDA	11,337	7,171	58.1%
EBITDA margin	26.0%	17.4%	
PBT	10,405	6,199	67.9%
PBT margin	23.8%	15.1%	
PAT (After Minority Interest)	8,941	5,563	60.7%
PAT margin	20.5%	13.5%	
EPS (₹ / share)	74.78	46.53	60.7%

India Business

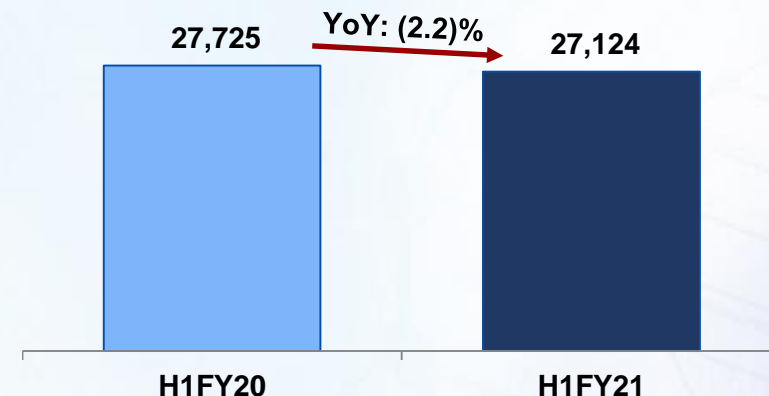
India Business: Q2FY21 Sales of ₹ 15,574 million (0.5% YoY growth)

- India sales contributed 66.7% to total sales in Q2FY21
- The Company witnessed recovery in its India sales in Q2FY21 as the Government announced multiple rounds of unlocking
- During the quarter, the Company launched Alfluenza (Favipiravir) in India for the treatment of mild to moderate COVID-19
- In Q2FY21, the Company's secondary sales declined by 2.0% YoY compared to IPM growth of 4.0% YoY (Source: IQVIA data)
- During the quarter, the Company grew ahead of the market in the therapy areas of Anti-infectives, Gastro-intestinal, Vitamins / Minerals / Nutrients, Cardiac and Anti-diabetes (Source: IQVIA data)

Q2FY21 – India Sales (₹ mn)



H1FY21 – India Sales (₹ mn)

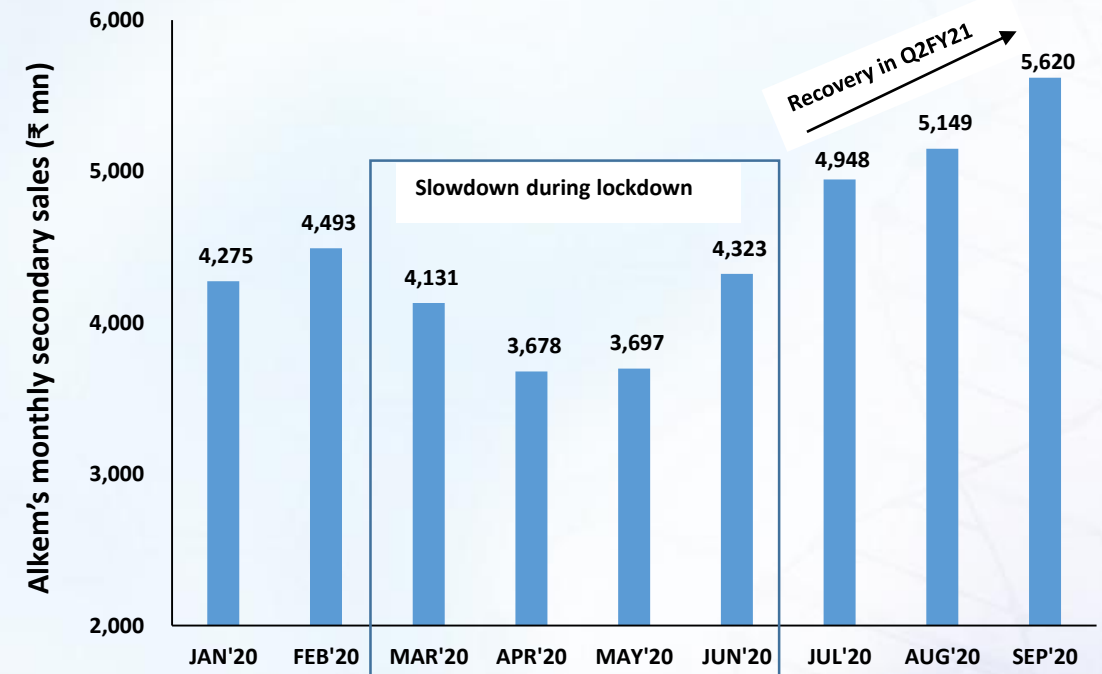


Secondary Sales Performance

Company's India business witnessed a recovery in Q2FY21 vs Q1FY21

Therapy segment	Alkem's YoY growth in Q1FY21	Alkem's YoY growth in Q2FY21	Alkem's YoY growth in H1FY21
Anti-infectives	-22.1%	-12.2%	-16.4%
Gastro Intestinal	-4.0%	6.0%	1.1%
Pain / Analgesics	-14.1%	-5.4%	-9.4%
Vitamins / Minerals / Nutrients	3.9%	30.3%	18.0%
Neuro / CNS	-14.7%	-9.8%	-12.2%
Derma	-35.7%	-19.2%	-26.3%
Cardiac	13.9%	17.1%	15.6%
Anti-Diabetic	11.7%	13.2%	12.5%
Total	-11.8%	-2.0%	-6.4%

(Source: IQVIA data)



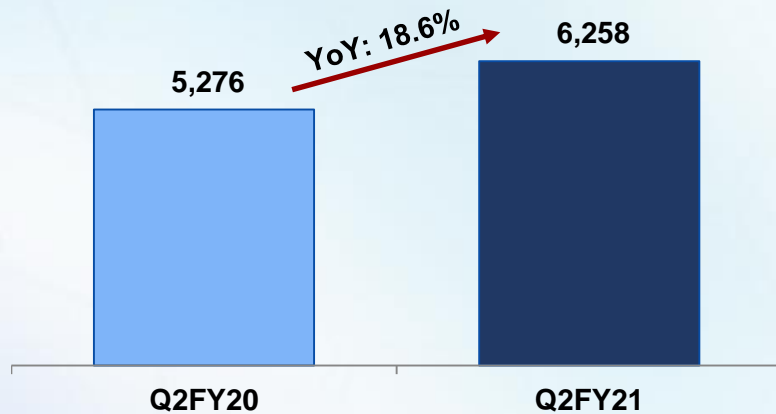
(Source: IQVIA data)

US Business

US Business: Q2FY21 Sales of ₹ 6,258 million (18.6% YoY growth)

- US sales contributed 26.8% to total sales in Q2FY21
- Growth in US dollar terms was 12% YoY mainly driven by new product launches
- In Q2FY21, the Company filed 1 ANDA with the US FDA and received 4 approvals (including 1 tentative approval)
- As on September 30, 2020, the Company has filed a total of 149 ANDAs (including 2 NDAs) with the US FDA and has received 93 approvals (including 13 tentative approvals and 2 NDAs)

Q2FY21 – US Sales (₹ mn)



H1FY21 – US Sales (₹ mn)



US Business



EIR for all the six facilities inspected by the US FDA

Facility	Capability	Last inspection	Status post last inspection
St. Louis (US)	Formulation	February 2020	EIR# received in May 2020
Baddi (India)	Formulation	February 2020	EIR# received in March 2020
Daman (India)	Formulation	August 2019	EIR# received in October 2019
California (US)	API	August 2018	Successfully closed without any observations
Ankleshwar (India)	API	December 2016	EIR# received in March 2017
Mandva (India)	API	September 2015	EIR# received in March 2016

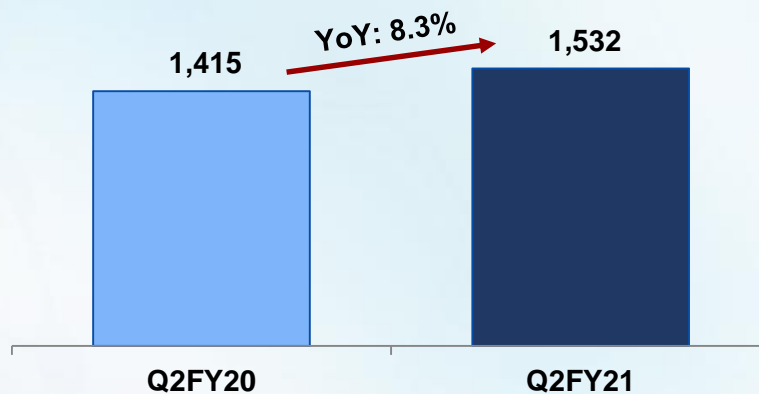
EIR – Establishment Inspection Report indicating successful close of inspection

Other International Business

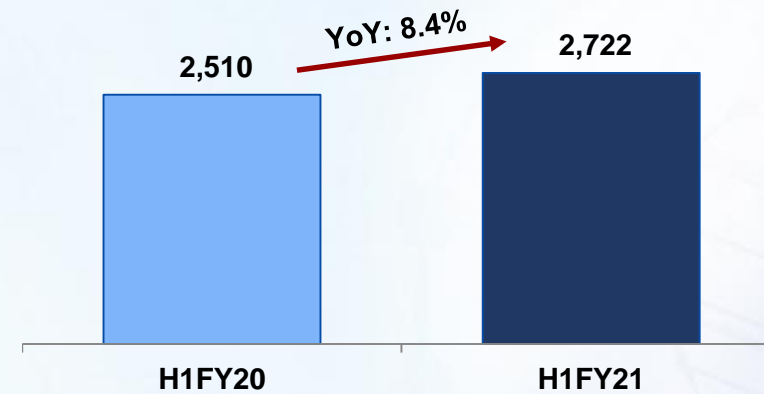
Other International Business: Q2FY21 Sales of ₹ 1,532 million (8.3% YoY growth)

- Other International Market sales contributed 6.6% to total sales in Q2FY21
- The Company has presence in Australia, Europe, South East Asia, Latin America, Africa and CIS
- Chile and Kazakhstan registered healthy growth during the quarter

**Q2FY21 – Other International Sales
(₹ mn)**

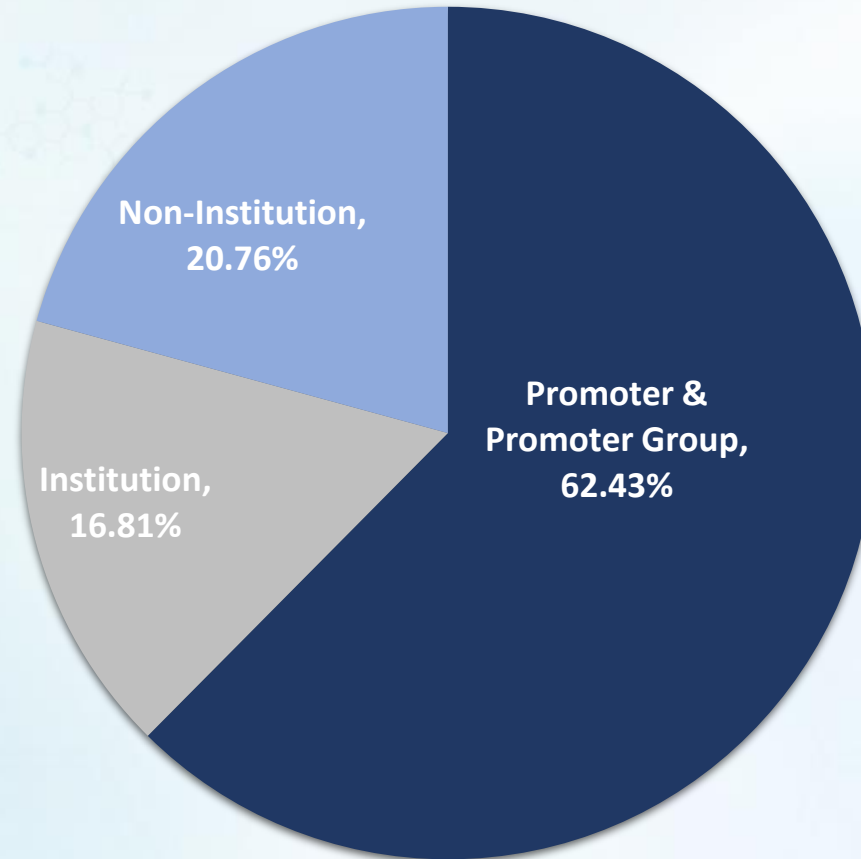


**H1FY21 – Other International Sales
(₹ mn)**



Latest Shareholding Pattern

Shareholding pattern as on September 30, 2020



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

Thank You

For further information or queries please contact

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