

**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

06th August, 2021

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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Dear Sirs,

**Sub: Unaudited Financial Results (Standalone and Consolidated) for the quarter ended
30th June, 2021.**

In continuation of our letter dated 26th July, 2021 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 ended 30th June, 2021, duly approved by the Board of Directors of the Company, at its meeting held today, i.e. 06th August, 2021. 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

Chartered Accountants

Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

A B L D L

Sr. No.	Name of entity	Relationship
1	& B H B , N (& B H)	
2	N , LLC, A (N)	& B H
3	A L LLC, A	N
4	& B LLC (A 2 2)	N
5	& B I , A	
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14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Limited review report (Continued)

A L L

Sr. No.	Name of entity			Relationship
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Limited review report (Continued)

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F B S R & Co. LLP

Chartered Accountants

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Balajirao Pothana

Partner

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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 Unaudited Consolidated Financial Results for the Quarter ended 30 June 2021

(in Million except per share data)

	Particulars	Quarter ended			Year ended
		30.06.2021 Unaudited	31.03.2021 Audited (Refer Note 1)	30.06.2020 Unaudited	31.03.2021 Audited
1	Income				
	(a) Revenue from Operations	27,313.6	21,921.6	19,920.0	88,650.1
	(b) Other Income	466.5	462.8	549.9	2,332.1
	Total Income	27,780.1	22,384.4	20,469.9	90,982.2
2	Expenses				
	(a) Cost of materials consumed	7,708.2	6,633.7	5,386.7	23,945.4
	(b) Purchases of stock-in-trade	3,527.4	3,456.0	3,468.2	14,377.6
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(287.7)	(659.9)	(1,516.3)	(3,338.4)
	(d) Employee benefits expense	5,318.3	4,090.4	3,942.3	16,210.3
	(e) Finance costs	128.6	107.1	171.0	589.2
	(f) Depreciation and amortisation expense	705.3	685.1	668.3	2,745.8
	(g) Other expenses	5,118.8	5,490.4	3,422.2	18,031.3
	Total Expenses	22,218.9	19,802.8	15,542.4	72,561.2
3	Profit before exceptional items and tax (1) - (2)	5,561.2	2,581.6	4,927.5	18,421.0
4	Exceptional items	-	-	-	-
5	Profit before tax (3) - (4)	5,561.2	2,581.6	4,927.5	18,421.0
6	Tax expense / (credit)				
	(a) Current tax	1,181.9	811.1	1,000.6	3,965.3
	(b) Deferred tax	(423.0)	(721.7)	(305.0)	(1,722.0)
	Total Tax Expense (a + b)	758.9	89.4	695.6	2,243.3
7	Profit for the period after tax (5) - (6)	4,802.3	2,492.2	4,231.9	16,177.7
8	Other Comprehensive Income (net of tax)				
	(a) (i) Items that will not be reclassified to profit or loss	(21.5)	(57.1)	(12.6)	(89.2)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	8.9	20.3	4.2	29.9
	(b) (i) Items that will be reclassified to profit or loss	15.5	38.1	22.5	(283.7)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total other Comprehensive Income (net of tax)	2.9	1.3	14.1	(343.0)
9	Total Comprehensive Income for the period (7) + (8)	4,805.2	2,493.5	4,246.0	15,834.7
10	Profit attributable to				
	a) Owners of the Company	4,681.2	2,399.9	4,220.1	15,850.2
	b) Non-Controlling Interest	121.1	92.3	11.8	327.5
11	Other Comprehensive Income attributable to				
	a) Owners of the Company	3.9	(1.5)	15.0	(339.6)
	b) Non-Controlling Interest	(1.0)	2.8	(0.9)	(3.4)
12	Total Comprehensive Income attributable to				
	a) Owners of the Company	4,685.1	2,398.4	4,235.1	15,510.6
	b) Non-Controlling Interest	120.1	95.1	10.9	324.1
13	Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)	239.1	239.1	239.1	239.1
14	Other Equity				73,528.2
15	Earnings Per Share (not annualised for the quarters)				
	(a) Basic () ₹	39.15	20.07	35.30	132.57
	(b) Diluted () ₹	39.15	20.07	35.30	132.57

Notes :

- 1 The above unaudited consolidated financial results of the Company were reviewed and recommended by the Audit Committee on 5 August 2021 and subsequently approved by the Board of Directors at its meeting held on 6 August 2021. The auditors have issued an unmodified report on the financial results for the quarter ended 30 June 2021. The figures for the quarter ended 31 March 2021 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 2020, which were subjected to limited review.
- 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 The Group operates in one reportable business segment i.e. "Pharmaceuticals", accordingly no separate disclosure of segment has been made.
- 4 Previous period figures have been regrouped/reclassified wherever required, to make them comparable with the figures for the current period.

Place: Mumbai
Date: 6 August 2021

By Order of the Board
For Alkem Laboratories Limited

Basudeo
Narayan
Singh

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Basudeo Narayan
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Date: 2021.08.06
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B.N. Singh
Executive Chairman
DIN: 00760310

Chartered Accountants

Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

A B D L L

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Independent Auditor of the Entity” I C A I

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

Statement of Unaudited Standalone Financial Results for the Quarter ended 30 June 2021

(in Million except per share data)

	Particulars	Quarter ended			Year ended
		30.06.2021 Unaudited	31.03.2021 Audited (Refer Note 1)	30.06.2020 Unaudited	31.03.2021 Audited
1	Income				
	(a) Revenue from Operations	22,786.7	19,174.7	15,393.6	72,196.8
	(b) Other Income	392.1	487.7	439.4	1,900.1
	Total Income	23,178.8	19,662.4	15,833.0	74,096.9
2	Expenses				
	(a) Cost of materials consumed	6,538.1	5,765.9	4,664.0	20,465.2
	(b) Purchases of stock-in-trade	2,629.7	2,073.9	2,101.8	9,197.9
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(41.6)	(200.8)	(1,834.1)	(3,012.9)
	(d) Employee benefits expense	4,022.3	2,909.6	2,844.3	11,587.2
	(e) Finance costs	90.6	73.6	120.4	429.3
	(f) Depreciation and amortisation expense	517.2	493.8	478.5	1,989.3
	(g) Other expenses	4,132.5	4,462.0	2,666.8	14,470.1
	Total Expenses	17,888.8	15,578.0	11,041.7	55,126.1
3	Profit before exceptional items and tax (1) - (2)	5,290.0	4,084.4	4,791.3	18,970.8
4	Exceptional items (Refer Note 3)	-	(127.8)	-	(127.8)
5	Profit before tax (3) + (4)	5,290.0	3,956.6	4,791.3	18,843.0
6	Tax expense / (credit)				
	(a) Current tax	916.2	709.4	833.3	3,318.3
	(b) Deferred tax	(318.9)	(380.2)	(303.6)	(1,326.1)
	Total Tax Expense (a + b)	597.3	329.2	529.7	1,992.2
7	Profit for the period after tax (5 - 6)	4,692.7	3,627.4	4,261.6	16,850.8
8	Other Comprehensive Income (net of tax)				
	(a) (i) Items that will not be reclassified to profit or loss	(16.0)	(65.7)	(9.8)	(76.7)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	5.6	22.9	3.4	26.8
	(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 (net of tax)	(10.4)	(42.8)	(6.4)	(49.9)
9	Total Comprehensive Income for the period (7) + (8)	4,682.3	3,584.6	4,255.2	16,800.9
10	Paid-up Equity Share Capital (Face Value 2 each fully paid up) ₹	239.1	239.1	239.1	239.1
11	Other Equity				76,018.4
12	Earnings Per Share (not annualised for the quarters)				
	(a) Basic () ₹	39.25	30.34	35.64	140.93
	(b) Diluted () ₹	39.25	30.34	35.64	140.93

Notes :

- 1 The above unaudited standalone financial results of the Company were reviewed and recommended by the Audit Committee on 5 August 2021 and subsequently approved by the Board of Directors at its meeting held on 6 August 2021. The auditors have issued an unmodified report on the financial results for the quarter ended 30 June 2021. The figures for the quarter ended 31 March 2021 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 2020, which were subjected to limited review.
- 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 The Company has made an assessment of the recoverable value of investment in its subsidiaries taking into account the decline in operational performance, changes in the outlook of future profitability, weaker market conditions, among other potential indicators. Accordingly, during the quarter ended 31 March 2021, an impairment loss of Rs. **127.8 Million** has been recognised towards investment in Alkem Laboratories Corporation, Philippines, a wholly owned subsidiary of the Company in accordance with IND AS 36 'Impairment of assets' and the same has been disclosed as an 'Exceptional item'.
- 4 The Company operates in one reportable business segment i.e. "Pharmaceuticals", accordingly no separate disclosure of segment has been made.
- 5 Previous period figures have been regrouped/reclassified wherever required, to make them comparable with the figures for the current period.

Place: Mumbai
Date: 6 August 2021

By Order of the Board
For Alkem Laboratories Limited

Basudeo
Narayan
Singh

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Date: 2021.08.06
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B.N. Singh
Executive Chairman
DIN: 00760310



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Press Release

Alkem reports Q1FY22 results

Mumbai, August 6, 2021: Alkem Laboratories Ltd. (Alkem) today announced its standalone and consolidated financial results for the first quarter ended June 30, 2021. These results were taken on record by the Board of Directors at its meeting held in Mumbai today.

Key highlights of Q1FY22 financial performance

- Total Revenue from Operations was ₹ 27,314 million, year-on-year growth of 37.1%
 - India sales were ₹ 19,097 million, year-on-year growth of 65.3%
 - International sales were ₹ 7,903 million, year-on-year growth of 0.6%
- Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) was ₹ 5,929 million, resulting in EBITDA margin of 21.7% vs. 26.2% in Q1FY21. EBITDA grew by 13.6% YoY
- R&D expenses for the quarter was ₹ 1,183 million, or 4.3% of total revenue from operations compared to ₹ 1,186 million in Q1FY21 at 6.0% of total revenue from operations
- Profit before tax (PBT) was ₹ 5,561 million, a growth of 12.9% compared to Q1FY21
- Net Profit (after Minority Interest) was ₹ 4,681 million, year-on-year growth of 10.9%

Commenting on the results, Sandeep Singh, Managing Director, Alkem said, *"We have had a good start to the financial year with a strong growth in our Domestic business, even after adjusting for the low base of the last year. This was driven by robust demand across our established therapies of anti-infectives, gastrointestinal, vitamins & minerals and pain management. Our US business also registered a healthy sequential growth during the quarter. We continue to track good progress in the biosimilar segment with our subsidiary Enzene Biosciences recently receiving marketing authorization for two new products for the India market, taking the total product approvals to three."*

Operational Highlights

Domestic Business

In Q1FY22, the Company's India sales grew by 65.3% YoY, recording sales of ₹ 19,097 million as compared to ₹ 11,550 million in Q1FY21.

As per secondary sales data by IQVIA for the quarter ended June 30, 2021, the Company delivered a strong YoY growth of 61.1% compared to Indian Pharmaceutical Market (IPM) growth of 39.2% YoY. This growth was mainly driven by acute therapies like anti-infectives, vitamins/minerals/nutrients, gastrointestinal and pain management which witnessed a good volume growth partly helped by higher COVID- 19 cases during the quarter. Company's chronic therapies like neuro / CNS, anti-diabetes,



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• CIN: L00305MH1973PLC174201

cardiac and derma also grew faster than the segment growth rate, thereby gaining market share and improving their market rankings. The Company continues to feature amongst the top five companies in the Indian pharmaceutical market and has maintained its leadership position in the anti-infective segment. Many of the Company's top brands enjoy good brand equity with their prescriber base and are consistently outperforming in their representative markets. Company's trade generic business also delivered healthy growth during Q1FY22.

The performance highlights of the key therapeutic segments in Q1FY22 are as shown below:

Key Therapy Segment	Q1FY22			
	Alkem Rank	YoY change in Rank*	YoY growth (Alkem)	YoY growth (IPM)
Anti-infectives	1	Unchanged	88.5%	93.6%
Gastro Intestinal	3	Unchanged	32.8%	33.2%
Pain / Analgesics	4	-1	43.7%	36.3%
VMN**	2	+2	86.6%	46.8%
Neuro / CNS	8	+3	38.9%	13.4%
Derma	19	+3	51.1%	23.8%
Cardiac	27	Unchanged	24.9%	19.0%
Anti-Diabetic	19	+2	34.3%	11.2%
Total	5	+2	61.1%	39.2%

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

**VMN – Vitamins / Minerals / Nutrients

Source: IQVIA Data

International Business

In Q1FY22, the Company's International sales grew by 0.6% YoY, recording sales of ₹ 7,903 million as compared to ₹ 7,853 million in Q1FY21.

- **US sales** for the quarter was ₹ 6,043 million, recording a year-on-year decline of 9.3%.
- **Other International Markets sales** for the quarter was ₹ 1,860 million, recording a year-on-year growth of 56.4%.

R&D Investments

During the quarter, the Company filed 2 abbreviated new drug applications (ANDAs) with the US FDA and received 5 final approvals.

As on June 30, 2021, the Company filed a total of 152 ANDAs and 2 new drug applications (NDA) with the US FDA. Of these, it has received approvals for 112 ANDAs (including 15 tentative approvals) and 2 NDAs.

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Update on US FDA Inspections

Facility	Capability	Last inspection	Status post last inspection
St. Louis (US)	Formulations	June 2021	Received 2 observations. The Company has already submitted a detailed response to the US FDA on the corrective and preventive actions it is taking to address them
Baddi (India)	Formulations	February 2020	EIR [#] received in March 2020, thereby successfully closing the inspection
Daman (India)	Formulations	August 2019	EIR [#] received in October 2019, thereby successfully closing the inspection
California (US)	APIs	August 2018	Successfully closed without any observations. EIR received in October 2018
Ankleshwar (India)	APIs	December 2016	EIR [#] received in March 2017, thereby successfully closing the inspection
Mandva (India)	APIs	September 2015	EIR [#] received in March 2016, thereby successfully closing the inspection

EIR – Establishment Inspection Report

The US FDA had also conducted a remote and virtual Bio-Analytical inspection of the Company's Bioequivalence Center located at Taloja, Maharashtra from 26 to 28 July, 2021. At the end of the inspection, no Form 483 was issued.

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Q1FY22 Conference Call at 4:30pm IST, August 6, 2021

Alkem will organize a conference call for investors and analysts on Friday, August 6, 2021 from 4:30pm to 5:30pm IST to discuss its Q1FY22 financial results.

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

Motilal Oswal Securities Ltd. will host the call.

Details of the conference call are as under:

Time: 4:30 pm IST (GMT + 5:30) on Friday, August 6, 2021

Dial in Details:

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

International Toll Free

USA : 1 866 746 2133

UK : 0 808 101 1573

Singapore : 800 101 2045

Hong Kong : 800 964 448

Express Join with Diamond Pass

<https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=9211737&linkSecurityString=21a4976756>

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 2021). 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**Gagan Borana**

Investor Relations

Tel: +91 22 3982 9960 / Mobile: +91 98190 56333

E-mail: gagan.borana@alkem.com



ALKEM LABORATORIES LIMITED

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Investor Presentation Q1FY22
August 6, 2021



Safe Harbor Statement

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Key Highlights of Q1FY22

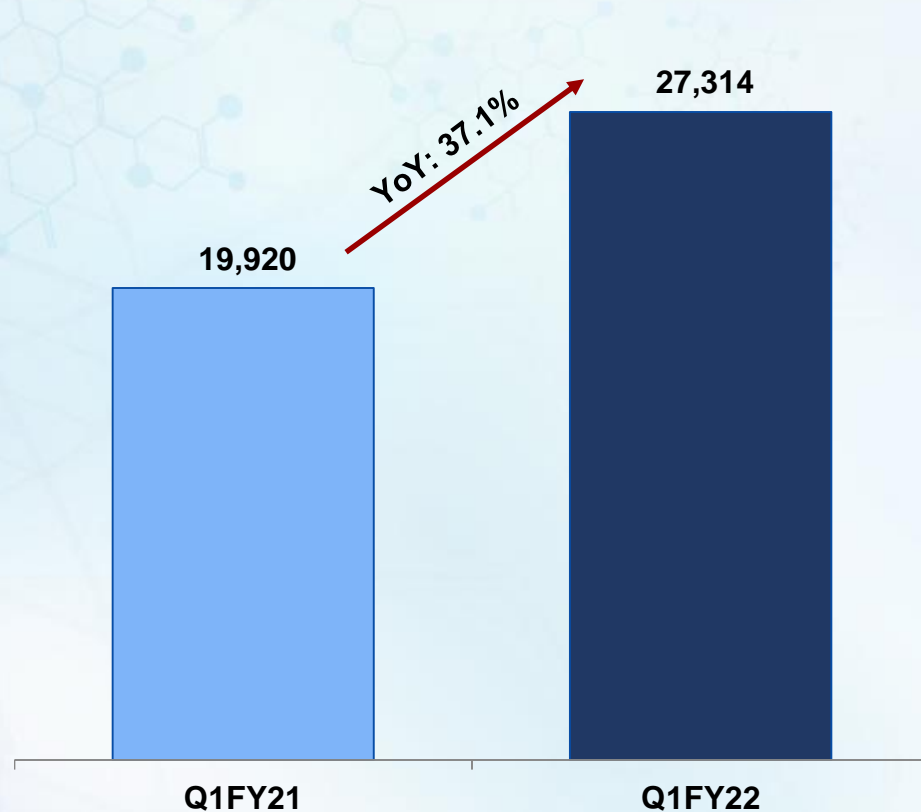
Good start to the financial year with strong growth in the India Business

- **Revenue from Operations** grew by 37.1% YoY during the quarter, with EBITDA margin of 21.7% and Net Profit growth of 10.9% YoY
- **India Business:** Company's secondary sales registered growth of 61.1% YoY compared to IPM growth of 39.2% YoY (Source: IQVIA data)
 - Strong volume led growth in the acute therapies
 - Faster than market growth in chronic therapies
 - Trade Generic business continues to deliver robust growth
- **US Business** posted sequential growth of 11.2% YoY compared to Q4FY21
- **R&D** expenses in the quarter was ₹ 1.2 billion at 4.3% of revenue from operations
 - The Company filed 2 ANDAs with the US FDA and received 5 final approvals in Q1FY22
- **Enzene Biosciences** – Recently received marketing authorization for 2 new products in India, taking total product approvals to three
- **Healthy Balance Sheet** with net cash of ₹ 9.8 billion as on June 30, 2021

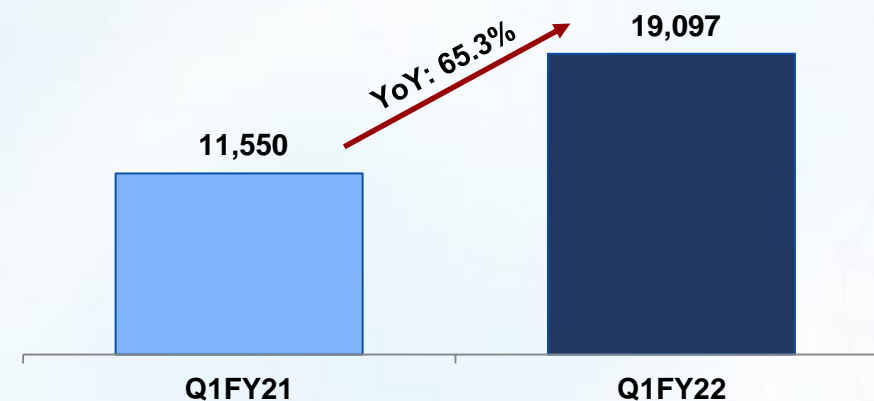
Key Financial Highlights – Q1FY22 (Consolidated)

All figures in ₹ mn

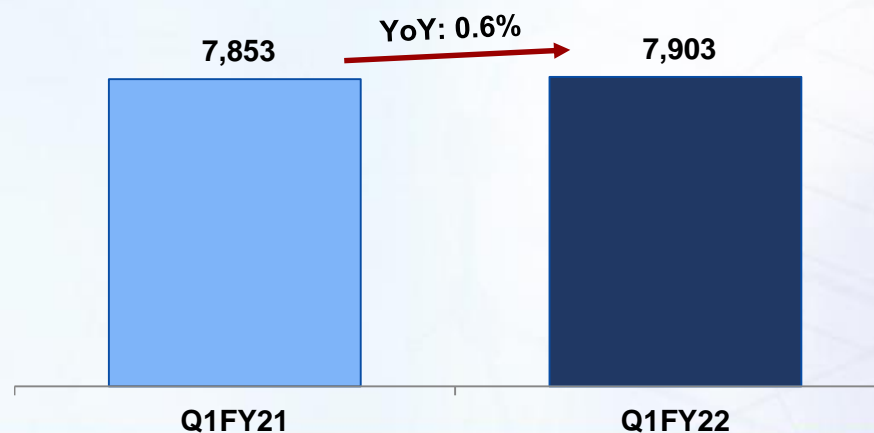
Revenue from Operations



India sales



International sales

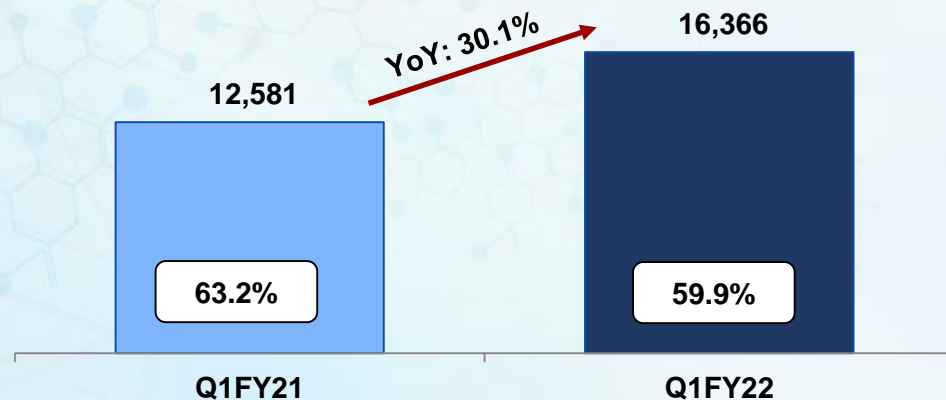


Key Financial Highlights – Q1FY22 (Consolidated)

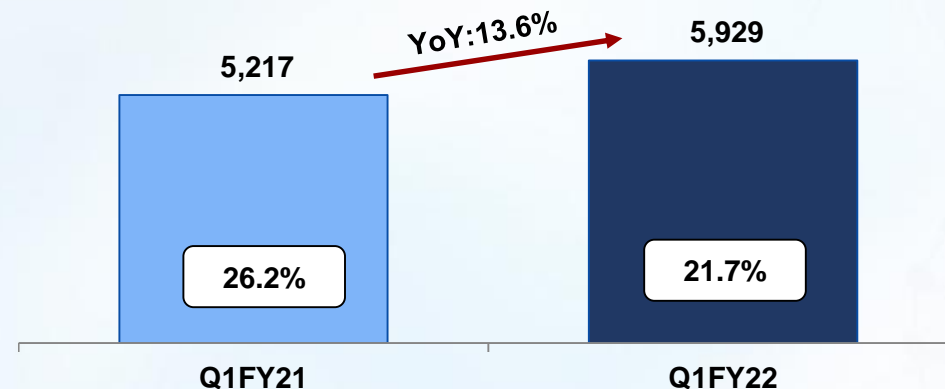


All figures in ₹ mn

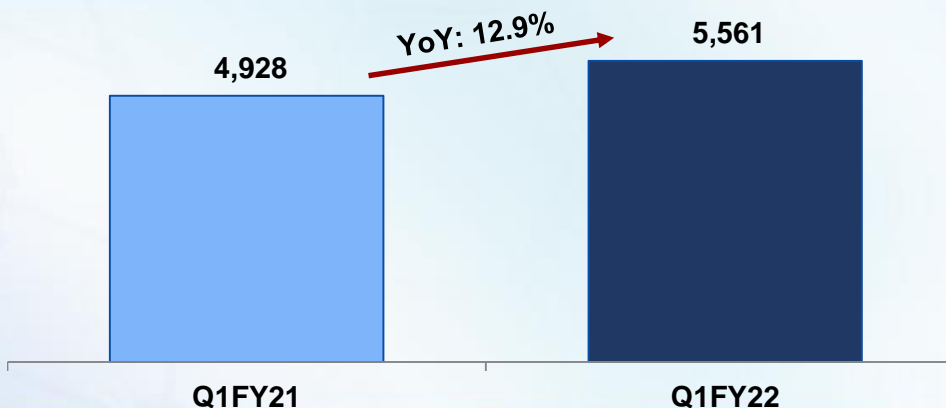
Gross Profit and Gross Margin



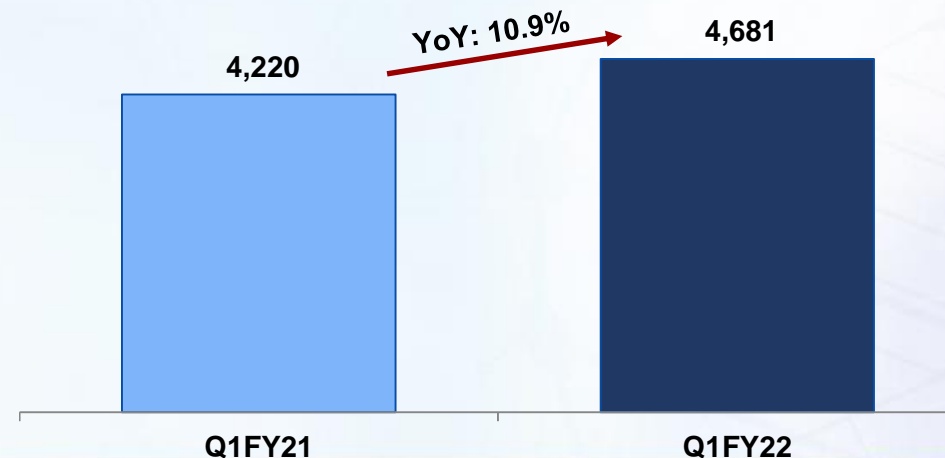
EBITDA and EBITDA Margin



PBT (before Minority Interest)



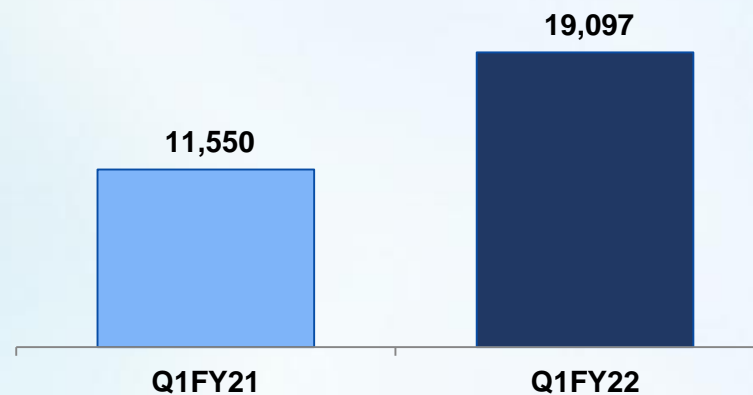
PAT (after Minority Interest)



India Business

India Business: Q1FY22 Sales of ₹ 19,097 million (65.3% YoY growth)

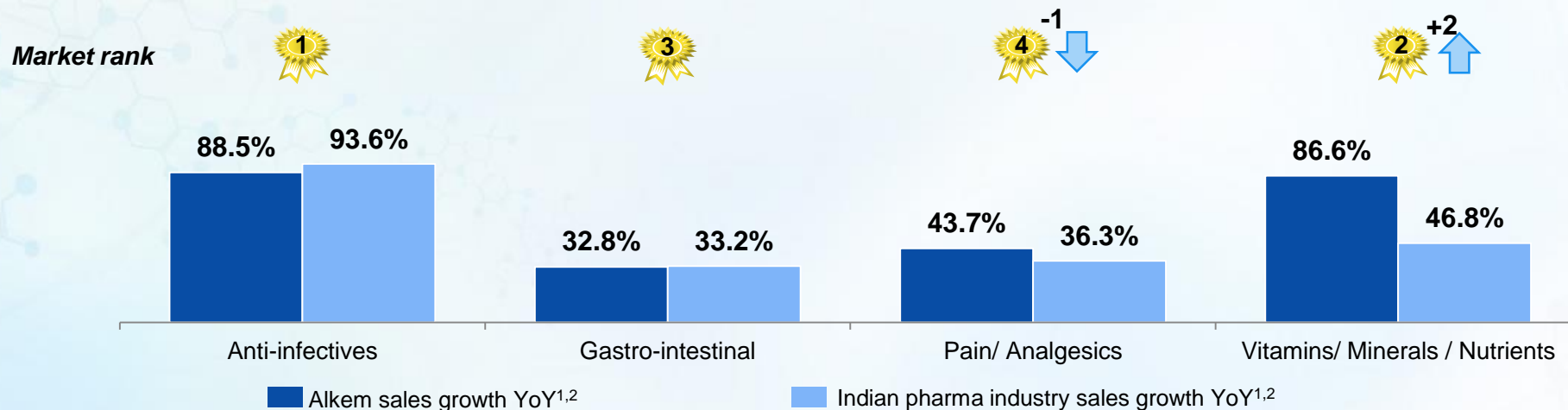
- India sales contributed 70.7% to total sales in Q1FY22
- In Q1FY22, the Company's secondary sales grew by 61.1% YoY compared to IPM growth of 39.2% YoY (Source: IQVIA data)
- Growth was mainly led by acute therapies like anti-infectives, vitamins / minerals / nutrients, gastrointestinal and pain management segment
- The Company also outperformed in the chronic therapies like neuro / CNS, cardiac, anti-diabetes and derma during the quarter
- Company's Trade Generic business delivered a robust growth during the quarter



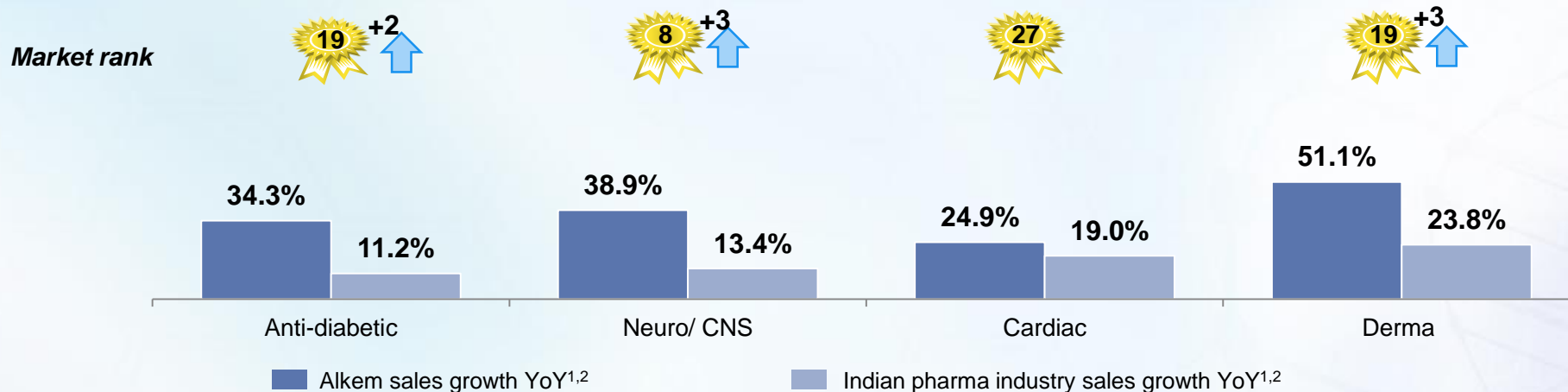
Secondary Sales Performance

Robust growth across all the major therapeutic segments in Q1FY22

Acute Therapies



Chronic Therapies

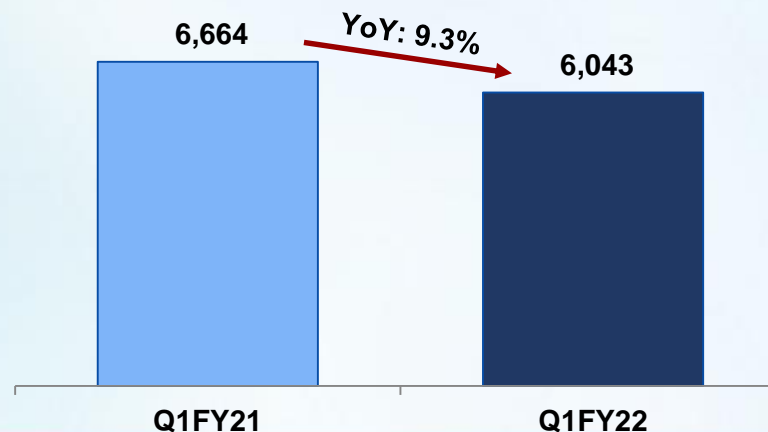


US Business

US Business: Q1FY22 Sales of ₹ 6,043 million (YoY decline of 9.3%)

- US sales contributed 22.4% to total sales in Q1FY22
- During the quarter, the US business registered sequential growth of 11.2% over Q4FY21
- In Q1FY22, the Company filed 2 ANDAs with the US FDA and received 5 final approvals
- As on June 30, 2021, the Company has filed a total of 154 ANDAs (including 2 NDAs) with the US FDA and has received 114 approvals (including 15 tentative approvals and 2 NDAs)

Q1FY22 – US Sales (₹ mn)



US Business

Update on US FDA inspections

Facility	Capability	Last inspection	Status post last inspection
St. Louis (US)	Formulations	June 2021	Received 2 observations. Already sent a detail response to the US FDA on the corrective and preventive actions being taken
Baddi (India)	Formulations	February 2020	EIR# received in March 2020
Daman (India)	Formulations	August 2019	EIR# received in October 2019
California (US)	APIs	August 2018	EIR# received in October 2018
Ankleshwar (India)	APIs	December 2016	EIR# received in March 2017
Mandva (India)	APIs	September 2015	EIR# received in March 2016

EIR – Establishment Inspection Report indicating successful closure of inspection

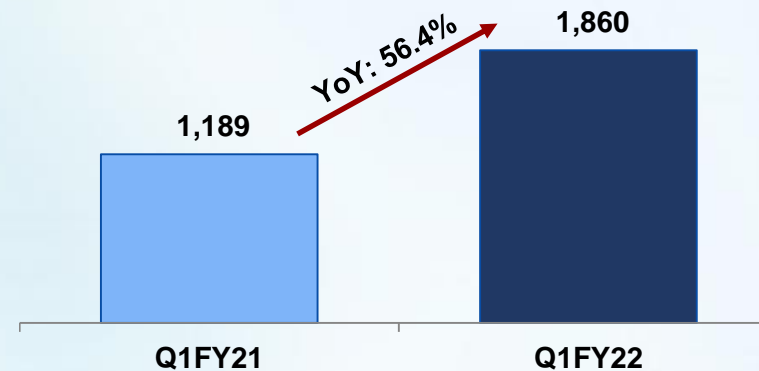


Other International Business

Other International Business: Q1FY22 Sales of ₹ 1,860 million (56.4% YoY growth)

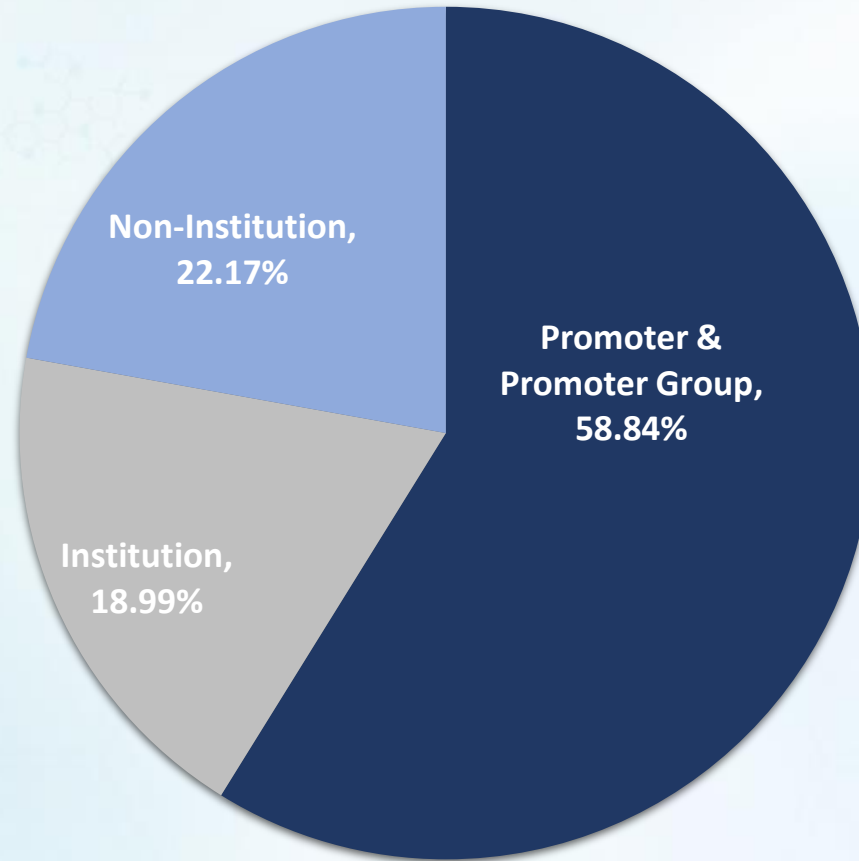
- Other International Market sales contributed 6.9% to total sales in Q1FY22
- The Company has presence in Australia, Europe, South East Asia, Latin America, Africa and CIS
- Key markets like Australia, Chile, Philippines, Kazakhstan and UK registered healthy growth during the quarter

**Q1FY22 – Other International Sales
(₹ mn)**



Latest Shareholding Pattern

Shareholding pattern as on June 30, 2021



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

Gagan Borana
