

15th July, 2026

To,

The Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001. Scrip Code: 539523	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai 400 051. Scrip Symbol: ALKEM
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Sub: Intimation under Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”), covering the following:

Notice convening the meeting of the equity shareholders of Alkem Laboratories Limited pursuant to the order of the Hon’ble National Company Law Tribunal, Mumbai Bench (“NCLT”) dated June 10, 2026 (“Order”)

Ref: In the matter of scheme of amalgamation between Alkem Laboratories Limited (“Company”) and Adroit Biomed Limited (“ABL”) under Sections 230 to 232 read with other relevant provisions of the Companies Act, 2013 (“Scheme” or “Scheme of Amalgamation”).

Dear Sir/Madam,

We wish to inform that pursuant to the Order of the NCLT, a meeting of the equity shareholders of the Company will be held on Monday, August 17, 2026 at 11:00 a.m (IST) through electronic mode (video conference (“**VC**”) or other audio visual means (“**OAVM**”)) (“**the Meeting**”) to consider and if thought fit, approve, with or without modification(s), the Scheme of Amalgamation.

Copy of the notice of the aforesaid Meeting along with explanatory statement and other documents annexed thereto as required under Sections 230 and 232 and Section 102 and other applicable provisions of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, is enclosed.

The details pertaining to remote e-voting, e-voting during the Meeting and attending the Meeting through VC/OAVM have been set out in the Notice.

**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

The notice is being sent through e-mail to those equity shareholders whose e-mail addresses are registered with the Company/ Depository Participants.

The notice along with the explanatory statement (including the annexures) are also available on the website of the Company at www.alkemlabs.com.

The above is for your information, records and dissemination please.

Sincerely,

For **Alkem Laboratories Limited**

MANISH Digitally signed by
MANISH NARANG
Date: 2026.07.15
15:27:56 +05'30'
NARANG

Manish Narang

President – Legal, Company Secretary & Compliance Officer

Encl: a/a



ALKEM LABORATORIES LIMITED

Corporate Identification Number (CIN): L00305MH1973PLC174201

Registered Office: Alkem House, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, India, 400013

Tel.: +91 22 3982 9999, Fax: +91 22 2495 2955

Email: investors@alkem.com

Website: www.alkemlabs.com

NOTICE CONVENING THE MEETING OF THE EQUITY SHAREHOLDERS OF ALKEM LABORATORIES LIMITED PURSUANT TO THE ORDER DATED JUNE 10, 2026, OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH.

MEETING DETAILS:

Day	: Monday
Date	: August 17, 2026
Time	: 11.00 a.m.
Mode of Meeting	: As per the directions of the Hon'ble NCLT, Mumbai Bench, the meeting shall be conducted through video conferencing/other audio-visual means.
Venue	: In accordance with the MCA circulars the deemed venue of the Meeting shall be registered office of the Company i.e Alkem House, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, India, 400013

REMOTE E-VOTING:

Cut-off date for determining eligibility for e-voting	: August 10, 2026
Remote e-voting start date and time	: August 12, 2026 at 9:00 AM IST
Remote e-voting end date and time	: August 16, 2026 at 5:00 PM IST

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The Notice, Explanatory Statement and Annexures 1 to 7 constitute a single and complete set of documents and should be read in conjunction with each other, as they form an integral set of documents.



**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
BENCH AT MUMBAI
COMPANY SCHEME APPLICATION NO. 44/MB/2026**

In the matter of the Companies Act, 2013;

And

In the matter of Sections 230 - 232 and other applicable provisions of the Companies Act, 2013 read
with Companies (Compromises, Arrangements and Amalgamation) Rules, 2016;

And

In the matter of scheme of amalgamation between Adroit Biomed Limited and Alkem Laboratories Limited.

Adroit Biomed Limited (CIN: U22100MH2009PLC197761), a public unlisted company incorporated) under the provisions of Companies Act, 1956, having its registered office at Unit No F-115, 1 st Floor,) Kanakia Zillion, BKC Annexure, LBS/CST Road, Kurla (West), Mumbai City, Mumbai, Maharashtra,) India, 400070.)	First Applicant Company/ Transferor Company
Alkem Laboratories Limited (CIN: L00305MH1973PLC174201), a public listed company,) incorporated under the provisions of the Companies Act, 1956, having its registered office at) Alkem House, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, India, 400013.))	Second Applicant Company/ Transferee Company



Form No. CAA 2

(Pursuant to Section 230(3) of the Companies Act, 2013 and Rules 6 and 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016)

Company Scheme Application No. 44/MB/2026

Alkem Laboratories Limited. Second Applicant Company / Transferee Company

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH

COMPANY SCHEME APPLICATION NO. 44/MB/2026

In the matter of Sections 230 - 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamation) Rules, 2016;

AND

In the matter of scheme of amalgamation between Adroit Biomed Limited and Alkem Laboratories Limited

NOTICE CONVENING THE MEETING OF THE EQUITY SHAREHOLDERS OF ALKEM LABORATORIES LIMITED CONVENED AS PER THE DIRECTIONS OF THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH DATED JUNE 10, 2026

To,

The Equity Shareholders of Alkem Laboratories Limited

1. Notice is hereby given that by an order dated June 10, 2026 (the "**Order**") in the abovementioned Company Scheme Application, the Mumbai Bench of the Hon'ble National Company Law Tribunal ("**NCLT**" or "**Tribunal**") has directed *inter alia* that a meeting to be held of the equity shareholders of Alkem Laboratories Limited ("**Transferee Company**" / "**ALL**" / "**Company**"), for the purpose of considering, and if thought fit, approving with or without modification, the scheme of amalgamation between Adroit Biomed Limited ("**ABL**") and the Company under Sections 230-232 and other applicable provisions of the Companies Act, 2013 ("**Act**") ("**Scheme**").
2. Pursuant to the said Order and as directed therein, further notice is hereby given that the said meeting of the equity shareholders of the Company will be convened and held through video conference ("**VC**") or other audio visual means ("**OAVM**") in compliance with the applicable provisions of the Act and circulars issued thereunder by the Ministry of Corporate Affairs ("**MCA**"), provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder issued by the Securities and Exchange Board of India ("**SEBI**"), on Monday, August 17, 2026 at 11.00 a.m.(IST) ("**Tribunal Convened Meeting**" or "**Meeting**"), at which date and time, the equity shareholders of the Company are requested to attend through VC/OAVM.
3. The Hon'ble NCLT has appointed Mr. Harihar Prakash Chaturvedi, as the Chairperson of the Meeting and Mr. Ritul Parmar, Practicing Company Secretary, as Scrutinizer for the Meeting. The Scheme, if approved by the requisite majority of equity shareholders of the Company at the Meeting, will be subject to the subsequent approval of the NCLT and such other approvals, permission, and sanctions of regulatory or other authorities, as may be necessary and as contemplated in the Scheme.
4. In accordance with the said Order and provisions of Sections 108, 230 to 232 and other applicable provisions of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended; and Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**"), the Company has engaged the services of Central Depositories Services ("**CDSL**") for the purpose of providing facility of remote e-voting prior to the Meeting and e-voting during the Meeting through VC/OAVM. Accordingly, voting by equity shareholders of the Company shall be carried out through (a) remote e-voting prior to the Meeting, and (b) e-voting during the Meeting through VC/OAVM.

5. The equity shareholders shall have the facility and option of voting through VC/ OAVM during the Meeting and in addition to the same, the equity shareholders shall have the facility and option of voting on the resolution for approval of the Scheme by casting their votes through remote e-voting prior to the Meeting during the period commencing from Wednesday, August 12, 2026 from 09:00 a.m. (IST) and ends on Sunday, August 16, 2026 at 05:00 p.m. (IST). The voting rights of equity shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on Monday, August 10, 2026, being the cut-off date ("**Cut-off Date**"). A person who is not an equity shareholder as on the Cut-off Date, should treat the notice for information purpose only. The equity shareholders opting to cast their votes by remote e-voting or e-voting during the Meeting through VC/OAVM are requested to read the instructions in the Notes of this Notice for the instructions on joining the Meeting and the manner of casting votes through remote e-voting or e-voting at the Meeting.
6. This Meeting is being held pursuant to the circulars issued by the MCA and directions of the Hon'ble NCLT through VC / OAVM, and physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this Meeting and therefore the proxy form, route map and attendance slip are not annexed to this notice. Accordingly, the facility of appointment of proxies by equity shareholders under Section 105 of the Act will not be available for the said Meeting. However, in pursuance of Sections 113 of the Act read with Rule 10 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("**Merger Rules**"), where a body corporate is a member, authorized representatives of the body corporate may be appointed for the purpose of voting through remote e-voting, for participation in the Meeting through VC/ OAVM facility and e-voting during the Meeting provided an authority letter/power of attorney by the board of directors or a certified true copy of the resolution passed by its board of directors or other governing body of such corporate authorizing such person to attend and vote at the Meeting through VC/ OAVM as its representative, is emailed to the Scrutinizer at csritulparmar@gmail.com and to the Company at investors@alkem.com not later than 48 (forty eight) hours before the time scheduled for holding the Meeting. Such corporate members are requested to refer 'General Guidelines for equity shareholders' provided herein below, for more information.
7. A copy of the Scheme, the explanatory statement under Sections 230 and 232 read with Section 102 and other applicable provisions of the Act and Rule 6 of the Merger Rules along with the enclosures as indicated in the index, are enclosed herewith. In compliance with the Order, the notice of this Meeting, together with the documents accompanying the same, is being sent through email to those equity shareholders as on July 10, 2026 whose e-mail addresses are registered with the Company and, on request, the physical copies to those equity shareholders whose email addresses are not registered with the Company. A copy of this Notice and the accompanying documents, including the Scheme, will be hosted on the website of the Company at www.alkemlabs.com and will also be available on the website of the National Stock Exchange of India Limited ("**NSE**") and the BSE Limited ("**BSE**") at www.nseindia.com and www.bseindia.com, respectively. A copy of the Scheme along with the explanatory statement can be obtained free of charge, from the date of dispatch of Notice upto August 17, 2026 on all working days during business hours from the registered office of the Company or by sending a request, along with details of your shareholding in the Company, by e-mail at investors@alkem.com.
8. **TAKE NOTICE** that the following resolutions are proposed under Sections 230 to 232 of the Act and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the provisions of the Memorandum of Association and Articles of Association of the Company, for the purpose of considering, and if thought fit, approving the Scheme:

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 ("**Act**"), and any other applicable provisions of the Act, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the rules, circulars and notifications made thereunder as may be applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), and the applicable circulars thereunder issued by the Securities and Exchange Board of India ("**SEBI**") and as amended from time to time and relevant provisions of other applicable laws, the provisions of the Memorandum of Association and Articles of Association of the Company, and subject to the approval of the Hon'ble National Company Law Tribunal, Mumbai Bench ("**NCLT**") and / or the National Company Law Appellate Tribunal or such other forum or authority as may be vested with the appellate jurisdiction in this regard and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be deemed appropriate, at any time and for any reason whatsoever, or which may otherwise be considered necessary, desirable or as may be prescribed or imposed by the NCLT or by any regulatory or other authorities, while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to mean and include one or more Committee(s) constituted/ to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the

powers conferred by this resolution), the proposed scheme of amalgamation between Adroit Biomed Limited and Alkem Laboratories Limited under Sections 230-232 and other applicable provisions of the Act and other applicable regulatory requirements (the “**Scheme**”), as per the draft enclosed to this notice, be and is hereby approved.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and for removal of any difficulties or doubts, the Board, be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem desirable, necessary, expedient, usual or proper, and to settle any questions or difficulties or doubts that may arise, including passing of such accounting entries and/or making such adjustments in the books of accounts, transfer/vesting of such assets and liabilities as considered necessary to give effect to the above resolution, settling of any questions or difficulties arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected therewith, or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those, and to make modifications, amendments, revisions, edits and all other actions as may be required to finalise the Scheme and do all acts, deeds and things as may be necessary, desirable or expedient for carrying the Scheme into effect or to carry out such modifications/directions as may be required and/or imposed and/or permitted by the NCLT while sanctioning the Scheme, or by any governmental authorities, to do and perform and to authorize the performance of all such acts and deeds which are necessary or advisable for the implementation of the Scheme and upon the sanction of the Scheme by, amongst others, the NCLT and/or SEBI and/or any other regulatory/Government authorities, to implement and to make the Scheme effective, without any further approval of the shareholders or to approve withdrawal (and where applicable, re-filing) of the Scheme at any stage for any reason including in case any changes and/or modifications are suggested/required to be made in the Scheme or any condition suggested, required or imposed, whether the SEBI, the NCLT, and/ or any other authority, are in the Boards view not acceptable to the Company, and/or if the Scheme cannot be implemented otherwise, and to do all such acts, deeds and things as it may deem necessary and desirable in connection therewith and incidental thereto, to approve and authorize execution of any agreements, deeds, documents, declarations, affidavits, writings, etc. (including any alterations or modifications in the documents executed or to be executed), whether or not under the Common Seal of the Company, as may be required from time to time in connection with the Scheme.

RESOLVED FURTHER THAT a copy of this resolution certified by any one of the Directors and/or the Company Secretary of the Company be submitted to the concerned authorities and they be hereby requested to act upon the same.”

9. In accordance with the provisions of Sections 230 to 232 of the Act, the Scheme shall be considered approved by the equity shareholders only if the Scheme is approved by majority of persons representing three-fourth in value of the equity shareholders of the Company, voting through remote e-voting and e-voting facility made available during the Meeting through VC / OAVM.
10. The Scheme, if approved in the Meeting, will be subject to the subsequent approval of the Hon'ble NCLT and such other approval(s), permission(s) and sanction(s) of regulatory or other authorities, as may be necessary.

Dated at this 15th July, 2026

Place: Mumbai

Chairperson appointed by the NCLT for the Meeting

Registered Office:

Alkem Laboratories Limited
Alkem House,
Senapati Bapat Marg, Lower Parel,
Mumbai, Maharashtra,
India, 400013
Website: www.alkemlabs.com
Email: investors@alkem.com

NOTES:

1. The Explanatory Statement as required under Sections 230-232, 102 of the Act read with Rule 6 of the Merger Rules is annexed to the Notice.
2. Pursuant to the Order in Company Scheme Application No. 44/MB/2026 by the Hon'ble NCLT, the meeting of the equity shareholders of Alkem Laboratories Limited is being convened on Monday, August 17, 2026 at 11:00 a.m. IST through VC/ OAVM without the physical presence of the equity shareholders at a common venue, at the option of the Company and as per applicable procedure (with requisite modifications as may be required) provided under the MCA and SEBI circulars, for the purpose of considering, and if thought fit, approving the Scheme. In accordance with the MCA circulars the deemed venue of the Meeting shall be registered office of the Company.
3. The procedure for joining the Meeting through VC /OAVM is mentioned in this Notice.
4. Members can login and join 30 minutes prior to the scheduled time of meeting and window for joining shall be kept open till the expiry of 15 minutes after the scheduled time. Members are allowed to participate on first come-first served basis, as participation through video conferencing is limited upto 1000 Members only. However, the participation of Members holding 2% or more, Promoters, Institutional Investors, Directors, Auditors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee etc. are not restricted on first come first served basis.
5. Members attending the Meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. The quorum of the Meeting shall be in terms of the directions issued by Hon'ble NCLT as per its Order or any modification thereto.
7. Members shall have the option to vote electronically ("**e-voting**") either before the Meeting ("**remote e-voting**") or during the Meeting. In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and any amendments thereto, Secretarial Standard on General Meetings ("**SS-2**"), Regulation 44 of the SEBI Listing Regulations and MCA Circulars, the facility for remote e-voting and e-voting in respect of the business to be transacted at the Meeting is being provided by the Company through CDSL. Necessary arrangements have been made by the Company with CDSL to facilitate remote e-voting and e-voting during the Meeting.
8. The NCLT has appointed Mr. Ritul Parmar, as the Scrutinizer to scrutinize votes casted electronically through remote e-voting and e-voting through VC/OAVM during the Meeting in a fair and transparent manner. The Scrutinizer shall submit a consolidated report on votes cast to the Chairperson of the Meeting or to the person so authorised by the Chairperson. The Scrutinizer's decision on the validity of the votes casted electronically shall be final.
9. Members attending the Meeting through VC /OAVM should note that those who are entitled to vote but have not exercised their right to vote by remote e-voting, may vote during the Meeting through remote e-voting for the business specified in the Notice. The Members who have exercised their right to vote by remote e-voting may attend the Meeting but cannot vote again.
10. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Members / list of Beneficial Owners maintained by the NSDL and CDSL (NSDL and CDSL collectively referred as "Depositories") as on the Cut-Off Date i.e., Monday, August 10, 2026.
11. A person, whose name is recorded in the Register of Members / list of Beneficial Owners maintained by the Depositories as on the Cut-off date only shall be entitled to avail the facility of remote e-voting or e-voting during the Meeting.
12. Any person who becomes an Equity Shareholder of the Company after sending of the Notice and holding shares as on the Cut-off date shall also follow the procedure stated herein.

13. A person who is not an Equity Shareholder as on the Cut-off date should treat this Notice for information purposes only.
14. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote during the Meeting.
15. In terms of the directions contained in the Order, the notice convening the Meeting will be published by Company through advertisement in 'Business Standard' in English language, having nationwide circulation and in 'Navshakti' in Marathi language, having circulation in Maharashtra indicating the day, date, place and time of the Meeting and stating that the copy of the Scheme, the Explanatory Statement required to be furnished pursuant to Sections 230 to 232 of the Act read with Rule 11 of the Merger Rules can be obtained free of charge by sending a request to the Company at contact@alkem.com, investors@alkem.com.
16. Investor Grievance Redressal: The Company has designated an exclusive e-mail address i.e., investors@alkem.com to enable the investors to register their complaints / send correspondence, if any.

PROCEDURE FOR REMOTE E-VOTING, ATTENDING THE MEETING AND E-VOTING DURING THE MEETING:

A. The instructions for shareholders for remote e-voting are as under:

- (i) The voting period begins on Wednesday, August 12, 2026 from 09:00 a.m. (IST) and ends on Sunday, August 16, 2026 at 05:00 p.m. (IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on the Cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter and the same will be enabled during the Meeting for the Members who have not casted their vote through remote e-voting.
- (ii) The Members who have casted their vote by remote e-voting prior to the Meeting may also attend / participate in the Meeting through VC / OAVM but shall not be entitled to cast their vote again.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of SEBI LODR Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-voting facility provided by listed entities, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.

Pursuant to abovesaid SEBI Circular, login method for e-voting and joining virtual meetings for individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL's Easi / Easiest facility, can login through their existing user ID and password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there are links provided to access the system of all e-voting Service Providers i.e. CDSL/NSDL/KARVY/MUFG INTIME, so that the user can visit the e-voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile & email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where e-voting is in progress and also able to directly access the system of all e-voting service providers.
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a personal computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), password/OTP and a verification code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on Company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on Company name or e-voting service provider name and you will be redirected to e-voting service provider's website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022 2499 7000

(iv) Login method for e-voting and joining virtual meeting for shareholders other than individual shareholders & physical shareholders

- The shareholders should log on to the e-voting website www.evotingindia.com
- Click on “Shareholders” module.
- Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company
- Next enter the Image Verification as displayed and click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- If you are a first time user follow the steps given below

PAN	For Shareholders holding shares in demat form other than individual and physical form Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/MUFG or contact MUFG.
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. • If both the details are not recorded with the Depository or Company, please enter the member ID / folio number in the Dividend Bank details field as mentioned in instruction.

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Click on the EVSN for ‘Alkem Laboratories Limited’ on which you choose to vote.
- (vii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution.
- (viii) Click on the “RESOLUTION FILE LINK” if you wish to view the entire resolution details.
- (ix) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (x) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take a print of the votes cast by clicking on “Click here to print” option on the voting page.
- (xii) If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xiv) Additional facility for Non-Individual Shareholders and Custodians – for remote e-voting only

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk. evoting@cdslindia.com
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutiniser to verify the same.
- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address investors@alkem.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

B. Process for those shareholders whose email addresses are not registered with the Depositories for obtaining login credentials for e-voting for the resolutions proposed in this Notice:

- (i) For demat shareholders – please update your email ID & Mobile No. with your respective Depository Participant (DP).
- (ii) For Individual demat shareholders – please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-voting & joining virtual meetings through Depository.

C. The details of the process and manner for participating in Meeting through VC/OAVM are explained herein below:

- (i) The procedure for attending meeting & e-voting on the day of the Meeting is same as the instructions mentioned above for remote e-voting.
- (ii) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for remote e-voting.
- (iii) Shareholders who have voted through remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the Meeting.
- (iv) Shareholders are encouraged to join the meeting through Laptops / IPads having audio/video facility for better experience and internet with a good speed to avoid any disturbance during the meeting.
- (v) Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- (vi) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request via email at investors@alkem.com in advance at least 3 (three) days prior to the date of meeting i.e. on or before August 13, 2026 mentioning your name, demat account number/folio number, email ID, mobile number. The shareholders who do not wish to speak during the Meeting but have queries may send their queries via email at investors@alkem.com in advance atleast 5 (five) days prior to the date of meeting i.e. on or before August 11, 2026 mentioning their name, demat account number/folio number, email id, mobile number. These queries will be replied to by the Company suitably by email.
- (vii) Only those shareholders who have registered themselves as speakers will be allowed to express their views/ask questions during the meeting.

D. The instructions for shareholders for e-voting during the Meeting are as under:

- (i) The procedure for e-voting on the day of the Meeting is same as the instructions mentioned above for remote e-voting.

- (ii) Only those shareholders, who are present in the Meeting through VC/OAVM facility and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the Meeting.
- (iii) If any votes are cast by the shareholders through the e-voting available during the Meeting and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

If you have any queries or issues regarding attending Meeting & e-voting from the e-voting system, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi - AVP, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911.

E. Declaration of Results:

- (i) The Scrutinizer shall, immediately after the conclusion of voting at the Meeting, first count the votes cast during the Meeting, thereafter unblock the votes cast through remote e-voting and submit, not later than two days of conclusion of the Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairperson of the Company or the person authorized by him, who shall countersign the same.
- (ii) Based on the scrutinizer's report, the Company will submit within two working days of the conclusion of the Meeting to the stock exchanges, details of the voting results as required under Regulation 44(3) of the Listing Regulations.
- (iii) The results, declared along with the scrutinizer's report, will be hosted on the website of the Company at www.alkemlabs.com and on the website of CDSL immediately after the declaration of the result by the Chairperson or a person authorised by him in writing and communicated to the stock exchanges.
- (iv) Subject to the receipt of requisite majority of votes, representing three-fourths in value, in favour of the Scheme, the resolution shall be deemed to be passed on the date of the Meeting, i.e., on Monday, August 17, 2026.



**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
BENCH AT MUMBAI
COMPANY SCHEME APPLICATION NO. 44/MB/2026**

In the matter of the Companies Act, 2013;

And

In the matter of Sections 230 - 232 and other applicable provisions of the Companies Act, 2013 read with
Companies (Compromises, Arrangements and Amalgamation) Rules, 2016;

And

In the matter of Scheme of amalgamation between Adroit Biomed Limited and Alkem Laboratories Limited

Adroit Biomed Limited (CIN: U22100MH2009PLC197761), a public unlisted company incorporated) under the provisions of Companies Act, 1956, having its registered office at Unit No F-115, 1 st Floor,) Kanakia Zillion, BKC Annexure, LBS/CST Road, Kurla (West), Mumbai City, Mumbai, Maharashtra,) India, 400070.)	First Applicant Company/ Transferor Company
Alkem Laboratories Limited (CIN: L00305MH1973PLC174201), a public listed company,) incorporated under the provisions of the Companies Act, 1956, having its registered office at) Alkem House, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, India, 400013.)	Second Applicant Company/ Transferee Company

EXPLANATORY STATEMENT UNDER SECTIONS 230 to 232 AND 102 OF THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 ACCOMPANYING THE NOTICE CONVENING THE MEETING OF EQUITY SHAREHOLDERS OF ALKEM LABORATORIES LIMITED PURSUANT TO THE ORDER OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH DATED JUNE 10, 2026

1. Pursuant to an order pronounced on June 10, 2026, by the Hon'ble National Company Law Tribunal, Mumbai Bench ("**NCLT**" or "**Tribunal**") in the Company Scheme Application No. 44/MB/2026 ("**Order**"), a meeting of the equity shareholders of Alkem Laboratories Limited ("Company" or "ALL" or "**Transferee Company**") is being convened for the purpose of considering, and if thought fit, approving the scheme of amalgamation amongst the Company and Adroit Biomed Limited ("**ABL**" or "**Transferor Company**") under the provisions of Sections 230-232 and other applicable provisions of the Companies Act, 2013 ("**Act**") (the "**Scheme**").

The Transferor Company and the Transferee Company are together referred to as the "**Companies**". This is a statement accompanying the Notice for the Meeting under Sections 230 – 232 of the Act, read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("**Merger Rules**"). The Meeting is being convened as per the details given below:

Day	Monday
Date	August 17, 2026
Time	11:00 a.m.
Mode	Through Video Conferencing /Other Audio Visual Means (" VC/OAVM ")
Venue	In accordance with the MCA circulars the deemed venue of the Meeting shall be registered office of the Company i.e Alkem House, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, India, 400013

2. A copy of the Scheme which has been, *inter alia*, approved by the Audit Committee and the Board of Directors of the Companies at their respective meetings is enclosed as **Annexure 1**. Capitalised terms used herein but not defined shall have the meaning assigned to them in the Scheme, unless otherwise stated.
3. The Scheme, *inter alia*, provides for the following:
 - (a) The amalgamation of the Transferor Company into the Transferee Company in accordance with this Scheme will be in compliance with Sections 230 to 232 and other relevant provisions of the Act and Section 2(1B) or Section 2(6) (as may be applicable) of the Income Tax Act, such that:
 - (i) all the properties/assets (including without limitation, the approvals, licenses and consents) of the Transferor Company, immediately before the amalgamation, shall become the properties/assets, approvals, licenses and consents of the Transferee Company, by virtue of the amalgamation;
 - (ii) all the liabilities of the Transferor Company, immediately before the amalgamation, shall become the liabilities of the Transferee Company, by virtue of the amalgamation; and
 - (iii) Since the Transferor Company is a wholly owned subsidiary of the Transferee Company, upon this Scheme becoming effective, all the shares held by the Transferee Company in the Transferor Company will stand cancelled without any further application, act or deed. As the Transferor Company is a wholly owned subsidiary of the Transferee Company, it is clarified that no new shares or other equity interests shall be issued or payment made in cash or kind whatsoever as consideration by the Transferee Company in lieu of the shares held by it in the Transferor Company.

4. The equity shareholders of the Company would be entitled to vote by remote e-voting prior to the Meeting or by e-voting during the Meeting. The quorum of the Meeting shall be as prescribed under Section 103(1) of the Act i.e., 30 (Thirty) equity shareholders of the Company shall be present through VC/ OAVM.
5. In terms of the said Order, the NCLT has appointed Mr. Harihar Prakash Chaturvedi, Former NCLT Member, as Chairperson of the Meeting and Mr. Ritul Parmar, Practicing Company Secretary, as the Scrutinizer of the Meeting.
6. The Transferor Company and the Transferee Company have filed the Scheme in Form No. GNL-1 with the Registrar of Companies, Mumbai.

Details as per Rule 6(3) of the Merger Rules

7. Details of the order of the NCLT directing the calling, convening and conducting of the Meeting:

Please refer to paragraph no. 1 of this Explanatory Statement for date of the Order and the date, time and venue of the Tribunal Convened Meeting.

8. Details of the Companies:

8.1. Alkem Laboratories Limited (Transferee Company)

(a) Details of the Transferee Company

Date of Incorporation:	August 08, 1973
Corporate Identification Number	L00305MH1973PLC174201
Permanent Account Number	AABCA9521E
Type of Company	Public limited company
Registered Office	Alkem House, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, India, 400013
Email Address	investors@alkem.com
Name of the stock exchange(s) where securities of the Company are listed	The equity shares of the Transferee Company are listed on BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE", and together with BSE, collectively referred to as the "Stock Exchanges").

(b) Summary of the main objects as per the memorandum of association and main business carried out by Transferee Company:

The objects for which the Transferee Company has been incorporated are set out in its Memorandum of Association. The relevant object clauses as set out in Clause III(A) of the Memorandum of Association are, *inter alia*, reproduced hereunder:

1. To carry on the business of manufacturers, buyers, sellers, importers and exporters of and/or dealers in Pharmaceuticals, Cosmetics, Beauty-aids, Oils, Chemicals, Food-products and Provisions, Veterinary and Surgical Equipment's, Medicinal preparations including Spirit.
2. To carry on the business of Distributors of Pharmaceuticals, Cosmetics, Veterinary, Pesticides, Surgical Equipments, Fertilizer and Medical preparations and other allied products including Spirits.
3. To carry on the business as manufacturers, distributors, buyers, sellers, importers, exporters, dealers, agents, stockists, suppliers of all kinds of medical devices including but not limited to substances used for, in vitro diagnosis, surgical dressings, surgical bandages, surgical staples, surgical sutures, ligatures, blood and blood

component collection bag with or without anticoagulant, substances including mechanical contraceptives (condoms, intrauterine devices, tubal rings), disinfectants and insecticides, vascular interventional products such as stents, PTCA catheters and accessories, grafts, prosthesis, drugs, lasers, atherectomy equipment, diagnostic aids, machinery, apparatus, spare parts, accessories and related devices and instruments, devices intended for internal or external use in the diagnosis, diagnostic testing, prognostic monitoring services, treatment, mitigation or prevention of disease or disorder in human beings or animals and other related devices and instruments, any instrument, apparatus, machine, appliance, implant, reagent for in vitro use, software, material or other similar article intended to be used alone or in combination for a medical purpose and such other medical devices as may be specified from time to time under applicable law.

4. To undertake, assist, promote, conceive, design, build, construct, establish, develop, takeover, run, manage and operate establishments, organisations, facilities, laboratories and institutions for providing, giving, dispensing, administering including but not limited to medical treatment, medical facilities, para-medical facilities, healthcare facilities, testing services, diagnostic services, prognostic monitoring services, to provide medical and/or surgical methods for treatment of diseases, all health, medical and other related and ancillary services and support and carry out all medical and healthcare activities including general, multi-specialty and super specialty hospitals and such other facilities as may be specified from time to time under applicable law.
5. To assist, engage in and provide hospital management services including but not limited to technical, managerial and commercial expertise required to enhance the functioning of new and existing hospitals and healthcare centres, to carry on the business of acting as technical and business consultants, project developers and technical management and commercial advisors on all facets of medi-care, healthcare and hospital management including but not limited to conceiving, designing, surveying, evaluating, implementing, setting up, equipping of new hospitals, diagnostic centres, day care networks, clinics, health resorts, health spas, hospices, hospital poly-clinics, nursing homes, maternity homes, dispensaries, pharmacies, laboratories, investigation centres including but not limited to diagnostic, transplant, trauma, anesthesia, critical, rehabilitative, recuperative, mother and child care centres, veterinary hospitals, angiocath laboratories, blood banks, centres providing ambulance services, dedicates and specialised medical research centres equipped with state of the art equipment, centres providing facilities and support services to set up a network of such hospitals, clinics, other paramedical facilities and such other institutions, organisations and establishments and such other facilities as may be specified from time to time under applicable law.
6. To undertake, promote, establish or engage in all kinds of research and development work connected with all facilities of medicine or assisting in establishing research centres, engaged in the kind of research work connected with different schools of medicine and such other facilities as may be specified from time to time under applicable law.
7. To establish, maintain and manage clinical reference laboratories to conduct clinical and bio-equivalence studies and to provide testing, diagnostic and prognostic monitoring services.
8. To establish, provide maintain and conduct the business of research laboratories and workshops for clinical, diagnostic and prognostic tests.
9. To manufacture, buy, sell, import, export, hire, let on lease, maintain, repair, service or otherwise deal in any or all kinds of diagnostic aids, machinery apparatus, equipment, spare parts, instruments or accessories required for clinical reference laboratories, testing, diagnostic and prognostic monitoring services.
10. To carry on the business of wholesale and/or retail trade and/or manufacture by itself or on contract, and facilitate the online requisition by a user for purchase of including but not limited to all kinds of pharmaceuticals, antibiotics, drugs, medicines, biologicals, nutraceuticals, healthcare, fast moving consumer goods, ayurvedic and dietary supplement products, medicinal preparations, vaccines, chemicals, chemical products, mineral

waters, wines, cordials, liquors, soups, broths and other restorative or foods and/or any other products and also to deal in medicinal goods such as surgical instruments, contraceptives, photographic goods, oils, perfumes, cosmetics, patent medicines, soaps, artificial limbs, hospital requisites, proprietary medicines, veterinary medicines, and any other products and to carry on the business of vialling, bottling, repacking, processing of tablets, capsules, syrups, injections, ointments, and also to carry on the business of chemists, druggists, buyers, sellers, agents, distributors, stockists, of all kinds of pharmaceuticals and allied products, technologies, e-business solutions, information technology, and other products.

11. To facilitate the online requisition by the user for purchase of medicines and wellness/ health related products and services and to carry on the business in India and abroad to disseminate, gather, accumulate, organize, tabulate, manage, obtain, collect, purchase, acquire, import, export, dispose, selling, marketing, trading, leasing, licensing of all types of information, data, statistics, computer based information systems and data bases, library and information sciences, both in the form and nature in which the same may be so gathered, accumulated, organized, tabulated, obtained, imported, acquired, collected or purchased and also in all types of modified forms, formats, manner and nature on local businesses of any format, industry, size, through web page, web- technologies, internet and e-commerce, including to design, create, host, develop, maintain, operate, own, establish, install, provide, facilitate, supply, sale, purchase, license or otherwise deal in any business relating to internet portals, networking and communication environments, internet networks, media portals, internet solutions, internet gateways, internet service providers, e-commerce, web- site designing, web based and web enabled services and applications.
 12. To carry on, undertake, set up, establish, pursue, deal, trade, use and / or enter into any partnership, or any arrangement for sharing profits, union of interests, joint ventures, reciprocal concession or otherwise with any person or persons or corporation carrying on or engaged in or about to carry on or engage in including but not limited to any business of design and development of information technology or healthcare services or diagnostic services.
 13. To carry on the business of collecting, storing, managing, and providing patient medical data and records.
 14. To manufacture, buy, sell, refine, manipulate, import, export or otherwise deal in pharmaceutical, medical and medicinal products and preparations, patent drugs, biosimilars, proprietary articles of all kinds whether basic or derived and in all forms including but not limited to active pharmaceutical ingredients.
 15. To manufacture, buy, sell, refine, manipulate, import, export or otherwise deal in all kinds of serum, medicines and other biological, herbal or animal products and productions as well as in soaps, ointments, fats, oils, essences, extracts, scents and the like, paints, pigments, compounds, cements, dyeware, varnishes, starches, mineral and other waters, photographic chemicals and the like of all kinds and in all forms.
 16. To manufacture, buy, sell, refine, manipulate, import, export or otherwise deal in chemicals whether basic, heavy or derived and chemical or synthetic or technical products and productions of all kinds and in all forms.
 17. To manufacture, buy, sell, refine, manipulate, import, export, or otherwise deal in all kinds of mineral waters, wines, cordials, liqueurs, alcohol, and its by-products, chemicals, soups, broths and other restoratives or juices produced from whatever source.
- (c) The Transferee Company is engaged in the business of manufacturing, buying, selling, importing, exporting, distributing and dealing in pharmaceuticals, cosmetics, beauty-aids, oils, chemicals, food-products, veterinary and surgical equipment and medicinal preparations including spirit.
- (d) **Details of change of name, registered office and objects of the Transferee Company during the last five years:**
1. Change of Name: During the last five years the name of the Transferee Company has not changed.

2. Change of Registered Office: During the last five years the registered office of Transferee Company has not changed and remains to be Alkem House, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, India, 400013.
3. Change of objects: Amended vide shareholders special resolution passed through the postal ballot on January 6, 2024, as set out in Clause 8.1(b) above.

(e) **Details of the capital structure of the Transferee Company including authorized, issued, subscribed and paid-up share capital:**

The share capital structure of the Transferee Company as on June 30, 2026, is as under:

Particulars	Amount (in INR)
Authorised Share Capital	
Number of Equity Shares	25,00,00,000
Nominal amount per share	2
Total	50,00,00,000
Issued, Subscribed and Paid up Share Capital	
Number of Equity Shares	11,95,65,000
Nominal amount per share	2
Total	23,91,30,000

(f) **Details of the promoters and directors of the Transferee Company along with their addresses:**

1. The details of the promoters of the Transferee Company are as follows:

Sr. No.	Name of Promoter	Address
1.	Mr. Basudeo N. Singh	Artesia Tower, Flat No.1802, Metal Box Compound, Hind Cycle Marg, Worli, Mumbai – 400 030
2.	Mr. Mritunjay Kumar Singh	Flat No.41/42, Lords Apartments, 6 th Road, Almeida Park, Bandra (West), Mumbai-400050
3.	Mrs. Madhurima Singh	Artesia Tower, Flat No.1802, Metal Box Compound, Hind Cycle Marg, Worli Mumbai – 400 030
4.	Mrs. Seema Singh	Flat No.41/42, Lords Apartments, 6 th Road, Almeida Park, Bandra (West), Mumbai-400050
5.	Mrs. Archana Singh	E 47 Sector 40 Noida, Gautam Buddha Nagar – 201301
6.	Mr. Aniruddha Singh	Artesia Tower, Flat No.1802, Metal Box Compound, Hind Cycle Marg, Worli, Mumbai – 400 030
7.	Mrs. Divya Singh	Artesia Tower, Flat No.1802, Metal Box Compound, Hind Cycle Marg, Worli, Mumbai – 400 030
8.	Mrs. Meghna Singh	Flat No.41/42, Lords Apartments, 6 th Road, Almeida Park, Bandra (West), Mumbai-400050
9.	Mr. Shrey Shree Anant Singh	Flat No.41/42, Lords Apartments, 6 th Road, Almeida Park, Bandra (West), Mumbai-400050
10.	Mr. Srinivas Singh	West More II, Flat No.101, Sir Pochkhanawala Road, Worli, Mumbai- 400 018
11.	Mrs. Manju Singh	West More II, Flat No.101, Sir Pochkhanawala Road, Worli, Mumbai-400 018
12.	Mr. Sarandhar Singh	West More II, Flat No.101, Sir Pochkhanawala Road, Worli, Mumbai- 400 018
13.	Mr. Satish Kumar Singh	403/404, Richoux Society Jn. Of St. Joseph Road & Kantwadi Road, Bandra (West) Mumbai-400 050
14.	Mrs. Premlata Singh	403/404, Richoux Society Jn. Of St. Joseph Road & Kantwadi Road, Bandra (West) Mumbai-400 050
15.	Mr. Sandeep Singh	403/404, Richoux Society Jn. Of St. Joseph Road & Kantwadi Road, Bandra (West) Mumbai-400 050

Sr. No.	Name of Promoter	Address
16.	Mrs. Inderjit Kaur Arora	403/404, Richoux Society Jn. Of St. Joseph Road & Kantwadi Road, Bandra (West) Mumbai-400 050
17.	Mr. Sarvesh Singh	1601/1701, Lakhani Signature, Cts No.C/826 Ban,Nr. Pali Market St. Andrews Road, Bandra (West) Mumbai-400050
18.	Mr. Annapurna Singh	1601/1701, Lakhani Signature, Cts No.C/826 Ban,Nr. Pali Market St. Andrews Road, Bandra (West) Mumbai-400050
19.	Mrs Madhurima Singh (shares held on behalf of Dhananjay and Madhurima Singh Trust)	Alkem House, Senapati Bapat Marg, Lower Parel, Mumbai – 400013
20.	Mr. Sarandhar Singh (shares held on behalf of Samprada and Nanhamati Singh Family Trust)	West More II, Flat No.101, Sir Pochkhanawala Road, Worli, Mumbai- 400 018
21.	Mrs. Jayanti Sinha (Promoter Group)	Flat No 2401, Four Seasons Private Residences, Dr E Moses Road Worli, Mumbai -400018
22.	Mr. Raj Kumar Singh (Promoter Group)	Ratanpur Darwar Ward No 22, Begusarai Cheria Bariapur, Bihar- 851101

2. The details of the directors of the Transferee Company are as follows:

Sr. No.	Name of Director	Designation	Residential Address
1.	Mr. Basudeo N. Singh	Executive Chairman	Artesia Tower, Flat No.1802,Metal Box Compound, Hind Cycle Marg Worli, Mumbai – 400 030
2.	Mr. Sandeep Singh	Managing Director	403/404, Richoux Society,Jn. Of St. Joseph Road & Kantwadi Road, Bandra (West), Mumbai-400 050
3.	Mr. Mritunjay Kumar Singh	Whole time Director	Flat No.41/42, Lords Apartments, 6 th Road, Almeida Park, Bandra (West) Mumbai – 400050
4.	Mrs. Madhurima Singh	Whole time Director	Artesia Tower, Flat No.1802 Metal Box Compound, Hind Cycle Marg, worli Mumbai – 400 030
5.	Mr. Sarvesh Singh	Whole time Director	1601/1701.Lakhani Signature, Cts No.C/826 Ban, Nr. Pali Market, St. Andrews Road, Bandra (West), Mumbai- 400050
6.	Mr. Srinivas Singh	Whole time Director	West More 11, Flat No.101, Sir Pochkhanawala Road, Worli, Mumbai-400 018
7.	Mr. Narendra Kumar Aneja	Independent Director	A-11 Ocean Gold, Twin tower lane, near Siddhivinayak temple, Prabhadevi, Mumbai 400025
8.	Mr. Sujjain Talwar	Independent Director	Flat No 19, Fourth floor, Shiv Shanti Bhuvan CHSL, Maharshi Karve Road, Opp to Oval Maidan, Churchgate, Mumbai - 400020
9.	Mr. Rajeev Kher	Independent Director	Bldg.2012 A T S One Hamlet, Sector 104, Gautam Buddha Nagar Noida, Uttar Pradesh-201301
10.	Mr. Ranjal Laxmana Shenoy	Independent Director	A/2 Kamdar Park Housing Society Ltd., Off Gokhale Road, Dadar, Mumbai-400028
11.	Ms. Neela Bhattacharjee	Independent Director	402 (4b) Tribute, Rajkamal Studio Compound, Off Dr. S. S. Rao Marg, Parel, Mumbai-400012
12.	Mr. Diwakar Gupta	Independent Director	E-1701 The Trees, Pirojshanagar, Vikhroli East, Mumbai-400079

- (g) **The date of the board meeting of the Transferee Company at which the Scheme was approved by the board of directors, including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution:**

The Board of Directors of the Transferee Company approved the Scheme at its meeting held on February 13, 2026. Details of the manner in which the directors of the Transferee Company voted at its meeting are as follows:

Sr. No.	Name of Director	Voted in favour/ against/ abstained
1.	Mr. Basudeo N. Singh	Favour
2.	Mr. Sandeep Singh	Favour
3.	Mr. Mritunjay Kumar Singh	Favour
4.	Mrs. Madhurima Singh	Favour

Sr. No.	Name of Director	Voted in favour/ against/ abstained
5.	Mr. Sarvesh Singh	Favour
6.	Mr. Srinivas Singh	Favour
7.	Mr. Narendra Kumar Aneja	Favour
8.	Mr. Sujjain Talwar	Favour
9.	Mr. Rajeev Kher	Favour
10.	Mr. Ranjal Laxmana Shenoy	Favour
11.	Ms. Neela Bhattacharjee	Favour
12.	Mr. Diwakar Gupta	Favour

- (h) **The details of the shareholding of the directors and Key Managerial Personnel of the Transferee Company as on June 30, 2026 are as follows:**

Sr. No.	Name	Designation	No. of shares held in the Transferee Company	No. of shares held in Transferor Company
1.	Mr. Basudeo N. Singh	Executive Chairman	8,695,360	-
2.	Mr. Sandeep Singh	Managing Director	07	1*
3.	Mr. Mritunjay Kumar Singh	Whole time Director	7,682,000	-
4.	Mrs. Madhurima Singh	Whole time Director	7,393,939	-
5.	Mr. Sarvesh Singh	Whole time Director	1	-
6.	Mr. Srinivas Singh	Whole time Director	1,02,695	-
7.	Mr. Narendra Kumar Aneja	Independent Director	0	-
8.	Mr. Sujjain Talwar	Independent Director	0	-
9.	Mr. Rajeev Kher	Independent Director	0	-
10.	Mr. Ranjal Laxmana Shenoy	Independent Director	0	-
11.	Ms. Neela Bhattacharjee	Independent Director	0	-
12.	Mr. Diwakar Gupta	Independent Director	0	-
13.	Dr. Vikas Gupta (upto 30.06.2026)	CEO	0	-
14.	Mr. Nitin Agrawal	CFO	0	1*
15.	Mr. Manish Narang	Company Secretary	108	1*

*share held as a nominee of the Transferee Company.

- (i) **Disclosure about the effect of the Scheme on the various stakeholders of the Transferee Company:**

Sr. No.	Category of stakeholder	Effect of the Scheme on the stakeholders
1.	Shareholders	The effect of the Scheme on the shareholders, promoters, non promoter shareholders and Key Managerial Personnel of the Company has been set out in the report adopted by the Board of Directors of Company pursuant to the provisions of Section 232(2)(c) of the Act which is attached as Annexure 5B to this statement.
2.	Promoters	
3.	Non-Promoter Shareholders	
4.	Key Managerial Personnel	
5.	Debenture holders and Debenture trustees	N.A.
6.	Employees	The Scheme will have no effect on the office of the existing employees of the Company.
7.	Creditors	Upon the Scheme being sanctioned by the NCLT, the creditors of Transferee Company shall remain the creditors of Transferee Company. Accordingly, the Scheme will not have any adverse effect on the creditors of Transferor Company.
8.	Directors	The Scheme will have no effect on the office of the existing Directors of the Transferee Company. Further, no change in the Board of the Directors of the Transferee Company is envisaged on account of the Scheme. It is clarified that the composition of the Board of Directors of the Transferee Company may change by appointments, retirements or resignations in accordance with the provisions of the Act, SEBI regulations, other applicable laws, and the Memorandum and Articles of Association of these companies.
9.	Depositors and deposit trustee	Not Applicable

(j) **Amount due to unsecured creditors of the Transferee Company:**

Amount due to unsecured creditors by Transferee Company as on May 31, 2026: INR 12,595,147,728.79 (Indian Rupees One Thousand Two Hundred Fifty-Nine Crore Fifty-One Lakh Forty-Seven Thousand Seven Hundred Twenty-Eight paise Seventy-Nine Paise)

8.2 **Adroit Biomed Limited**

(a) **Details of the Transferor Company**

Date of Incorporation:	December 10, 2009
Corporate Identification Number	U22100MH2009PLC197761
Permanent Account Number	AAICA1356N
Type of Company	Public unlisted company
Registered Office	Unit No F-115, 1 st Floor, Kanakia Zillion, BKC Annexure, LBS/CST Road, Kurla (West), Mumbai City, Mumbai, Maharashtra, India, 400070
Email Address	contact.adroit@alkem.com
Name of the stock exchange(s) where securities of the Company are listed	The equity shares of the Transferor Company are not listed on any stock exchanges in India.

(b) **Summary of the main objects as per the memorandum of association and main business carried out by Transferor Company:**

The objects for which Transferor Company has been established are set out in its Memorandum of Association. The relevant object clauses as set out in Clause III A of the Memorandum of Association are, inter alia, reproduced hereunder:

1. To carry on in India or abroad the business of event management, advertising and publicity agents, consultants and contractors and for this purpose to purchase, sell, sponsor charter, manage, acquire, undertake, hold provide and promote, publicity or advertising time space or opportunity on and radio station, broadcasting centre, television centre, music video and music audio video cassettes, hoarding, neon signs, electronic display board, cinema cable network, newspaper, magazines, souvenirs and all other present and future medias or devices including electronic media through internet and to carry on the business of advertising agency for providing to advertise a complete range of advertising services on all mass media such as hoardings, newspapers, magazines, radio, television and film and to organizes and conduct events, stage shows, fashion shows, trade fairs and exhibitions.
2. To carry on business of manufactures, Importers or exporters, traders, dealers, sellers, distributors, stockiest, druggists, drysalters repackers, store and otherwise, handle, deal in all kinds of basic drugs, analytical chemicals, of and dealers in pharmaceutical, medicinal, chemicals, biological, biochemical, electrolytic drugs, fine chemicals, ingredients, formulations, capsules, tablets, pills, powders, pharmaceutical, chemical, medical and medicinal products preparations and materials sterilized injections, vaccines, immunogens, phyacogens their byproducts, products and compounds.
3. To carry on the business of manufacturing, buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying trading, dealing in any manner whatsoever in cosmetic products, neutraceuticals and food supplements on wholesale basis in India or elsewhere.

(c) The Transferor Company is primarily engaged in the business of pharmaceutical products including drugs, chemicals, biological and medicinal preparations. The Transferor Company is also engaged in the business of cosmetic products, nutraceuticals and food supplements on a wholesale basis in India and elsewhere.

(d) **Details of change of name, registered office and objects of Transferor Company during the last five years:**

- (i) Change of Name: During the last five years the name of the Transferor Company was not changed.
- (ii) Change of Registered Office: There has been no change of registered office during the last five years.
- (iii) Change of objects: Objects incidental or ancillary to the attainment of the main objects were altered vide special resolution passed in the Extra Ordinary General Meeting Held on July 8, 2024, the main objects of the Company are as set out in Clause 8.2(b) above.

(e) **Details of the capital structure of Transferor Company including authorized, issued, subscribed and paid-up share capital**

The share capital structure of Transferor Company as on June 30, 2026 is as under:

Particulars	Amount (in INR)
Authorised Share Capital	
Number of Equity Shares	5,00,000
Nominal amount per share	10
Total Equity	50,00,000
Number of Non-convertible redeemable Preference Shares	2,000
Nominal amount per share	10,000
Total Non-convertible redeemable Preference Shares	200,00,000
Total	2,50,00,000
Issued, Subscribed and Paid up Share Capital	
Number of Equity Shares	4,39,705
Nominal amount per share	10
Total	43,97,050

(f) **Details of the promoters and directors of Transferor Company along with their addresses:**

A. **The details of the promoters of Transferor Company are as follows:**

Sr. No.	Name of Promoter	Address
1.	Alkem Laboratories Limited	Alkem House, Senapati Bapat Marg, Lower Parel, Mumbai - 400013

B. **The details of the directors of Transferor Company are as follows:**

Sr. No.	Name of Director	Designation	Residential Address
1.	Mr. Aniruddha Singh	Director	1802/1803/1903, Artesia Tower, Metal Box Compound, Hind Cycle Marg, Worli, Mumbai - 400030, Maharashtra, India
2.	Mr. Nitin Agrawal	Director	Flat No. 102, Building No. 1, Lodha Eternis, Midc Road No. 11, Opp. Bhangar Wadi, Chakala Midc, Andheri East, Mumbai - 400093, Maharashtra, India
3.	Mr. Srinivas Singh (wef 19.05.2026)	Additional Director	West More II, Flat No.101, Sir Pochkhanawala Road, Worli, Mumbai-400 018
4.	Mr. Vikas Gupta (upto 19.05.2026)	Director	1702, Odyssey 1, 10 th Road, Powai, Hiranandani Gardens, Mumbai - 400076

(g) **The date of the board meeting of Transferor Company at which the Scheme was approved by the board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution:**

The Board of Directors of Transferor Company approved the Scheme at its meeting held on February 11, 2026. Details of the manner in which the directors of the Company voted at this meeting are as follows:

Sr. No.	Name of Director	Voted in favour/ against/ abstained
1.	Mr. Vikas Gupta	Favour
2.	Mr. Aniruddha Singh	Favour
3.	Mr. Nitin Agrawal	Favour

- (h) **The details of the shareholding of the directors and Key Managerial Personnel of Transferor Company as on June 30, 2026 is as follows:**

Sr. No.	Name	Designation	No. of shares held in the Transferor Company	No. of shares held in Transferee Company
1.	Mr. Aniruddha Singh	Director	1*	1,208,971
2.	Mr. Nitin Agrawal	Director	1*	0
3.	Mr. Srinivas Singh (wef 19.05.2026)	Additional Director	0	1,02,695

*share held as nominees of the Transferee Company

- (i) **Disclosure about the effect of the Scheme on the various stakeholders of Transferor Company:**

Sr. No.	Category of stakeholder	Effect of the Scheme on the stakeholders
1.	Shareholders	The effect of the Scheme on the shareholders, promoters, non-promoter shareholders and key managerial personnel of Transferor Company has been set out in the report adopted by the board of directors of Transferor Company pursuant to the provisions of Section 232(2)(c) of the Act which is attached as Annexure 5A to this Statement.
2.	Promoters	
3.	Non-Promoter Shareholders	
4.	Key Managerial Personnel	
5.	Debenture holders and Debenture Trustee	N.A.
6.	Employees	Upon the coming into effect of this Scheme, the Employees shall, under the provisions of Sections 230 to 232 of the Act and other provisions of applicable law, become the employees of the Transferee Company on terms and conditions not less favourable than those on which they are engaged by the Transferor Company and without any interruption of or break in service as a result of the amalgamation of the Transferor Company with the Transferee Company.
7.	Creditors	Upon the coming into effect of the Scheme and with effect from the Appointed Date, the Liabilities, of the Transferor Company, shall, under the provisions of Sections 230 to 232 of the Act and other applicable provisions of applicable law, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company, to the extent they are outstanding on the Effective Date and shall become as and from the Appointed Date (or in case of any Liability incurred on a date after the Appointed Date, with effect from such date) the liabilities of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company, and the Transferee Company shall meet, discharge and satisfy the same. The assets and net-worth of the Company post-Scheme are more than sufficient to meet the obligations and liabilities of the Company, and accordingly the present Scheme is in no manner prejudicial to the interests of the creditors of the Transferor Company.
8.	Directors	The Directors of the Transferor Company shall cease to be Directors of the Transferor Company, consequent to dissolution of the Transferor Company upon the Scheme becoming effective
9.	Depositors and deposit trustee	Not Applicable

- (j) **Disclosure about the effect of the Scheme on the material interests of directors and key managerial personnel and debenture trustee.**

The Scheme of amalgamation has no impact on the material interests of directors, Key Managerial Personnel of the Company and debenture trustee, if any.

- (k) **Amount due to unsecured creditors of the Transferor Company:**

Amount due to unsecured creditors by Transferor Company as on May 31, 2026: INR 5,24,52,892 (Indian Rupees Five Crore Twenty-Four Lakh Fifty-Two Thousand Eight Hundred Ninety-Two)

Other details regarding the Scheme required as per Rule 6(3) of the Merger Rules

9. Relationship between the Companies:

ABL is a wholly owned subsidiary of ALL. The entire issued, subscribed and paid-up equity share capital of ABL is held by ALL and its nominee(s).

10. **Rationale of the Scheme**

Considering the strong strategic alignment and the long-term growth potential of the Transferor Company's dermatology and cosmetology business, the Transferee Company acquired 100% of the equity share capital of the Transferor Company on April 23, 2025, thereby making it a wholly owned subsidiary. The acquisition is part of the Transferee Company's strategic intent to expand and strengthen its presence in the dermatology and cosmetology segment through an enhanced product portfolio, broader market reach and deeper penetration across prescriber led and consumer-oriented channels. In furtherance of this strategic intent the Transferor Company is sought to be amalgamated with the Transferee Company pursuant to the acquisition. Further, both Companies are engaged in similar business i.e., selling/trading of various pharmaceutical products, nutraceutical, cosmetic products, and food supplements. The Amalgamation will *inter alia* have the following benefits:

- (a) integrate and consolidate business operations, providing a significant impetus to the overall growth and scale of the combined entity;
- (b) provide seamless access to a larger pool of assets, including intangible assets, licenses, and intellectual property, leading to greater operational rationalization and organizational efficiency.
- (c) eliminate duplication of work and rationalization of administrative efforts and functions, thereby enhancing overall business.
- (d) achieve a significant reduction in overheads, including administrative, managerial, and marketing expenditures.
- (e) pool financial, technical, and human capital of the Companies and achieve economies of scale and ensure the optimal utilization of resources in the combined entity.
- (f) allow for a more efficient allocation of capital and enhanced cash flow management, strengthening the overall financial position of the combined entity.
- (g) the combined entity will own and possess a broader and more diversified portfolio of products, product brands, trademarks, tradenames, technical know-how and other intellectual property rights and registrations, thereby strengthening its presence by adding and enhancing its product portfolio in key therapeutic segments and geographic markets.
- (h) direct access to a combined customer base and optimized distribution networks which will enable the Transferee Company to serve its customers and patients more efficiently.
- (i) restructure and simplify the group structure ensures an optimized corporate holding structure that is better aligned with current business requirements.
- (j) the Scheme provides for a streamlined management structure and improved organizational capability, fostering faster and more effective decision-making.
- (k) facilitate synchronization of efforts to achieve a uniform corporate policy across the combined business.
- (l) reduction of multiplicity of legal and regulatory compliances required to be carried out by separate entities.
- (m) consolidation of business activities will eliminate multiple record-keeping requirements and minimize the administrative burden at a consolidated level.
- (n) unlock value and create additional liquidity for shareholders, ultimately enhancing the long-term market value of the group.
- (o) the combined entity, with its larger revenue base and expanded resource pool, will provide better growth opportunities, efficiency, and morale for employees.

11. **Appointed date, effective date, share exchange ratio (if applicable) and other considerations, if any:**

- (a) **"Appointed Date"** means open of business on April 23, 2025.

- (b) **“Effective Date”** means the date on which the last of the conditions and matters referred to in Clause 28.1 of the Scheme have occurred or have been fulfilled or waived, as applicable in accordance with this Scheme.
- (c) **Consideration for the Amalgamation:** The entire issued, subscribed and paid-up equity share capital of the Transferor Company is held by the Transferee Company and its nominee(s). Upon the Scheme becoming effective, no shares of the Transferee Company shall be allotted as consideration for the amalgamation from the Transferor Company under this Scheme.

12. **Summary of the Valuation:**

Valuation report is not required in cases where there is no change in the shareholding pattern of the amalgamated company. Since, Transferor Company is a wholly owned subsidiary of Transferee Company, no shares will be issued and allotted by the Transferee Company pursuant to the amalgamation and the shares of ABL held by the Transferee Company shall stand cancelled. The shareholders of the Transferee Company will continue to remain beneficial owners of the Transferee Company in the same proportion in which they held shares prior to amalgamation. Accordingly, there will be no change in the shareholding pattern of the Transferee Company.

- 13. The shareholding patterns of the Companies, as applicable, are attached as **Annexures 4A and 4B** respectively.
- 14. The Board Reports of the Companies are attached as **Annexure 5A and 5B** respectively.
- 15. Details of (A) ongoing adjudication and recovery proceedings, prosecution initiated, and all other enforcement action taken, against the Transferee Company, its promoters and directors of the companies and (B) Investigation or proceedings, if any, pending against the companies under the Act are included at **Annexure 7**. There is no pending adjudication, recovery proceeding and/or prosecution against the Transferor Company.
- 16. The respective Statutory Auditors of the Transferee Company and the Transferor Company have confirmed that the accounting treatment specified in the Scheme is in conformity with the Accounting Standards prescribed under Section 133 of the Act. The copies of the auditors’ certificate on accounting treatment dated are included at **Annexures 6A and 6B** respectively.
- 17. **Details of approvals, sanctions or no objection(s) from regulatory or any other government authorities required, received or pending for the purpose of the Scheme:**
 - (a) The Scheme was filed by the Transferor Company and Transferee Company with the Hon’ble NCLT on March 14, 2026. The Hon’ble NCLT has passed directions to convene the meeting of equity shareholders of the Transferee Company vide an Order pronounced on June 10, 2026.
 - (b) The Scheme is subject to approval by the requisite majority of the equity shareholders of the Transferee Company in terms of the applicable provisions of the Act and the Merger Rules.
 - (c) A copy of the Scheme is also being forwarded to Registrar of Companies and other regulatory authorities, in terms of the Order dated June 10, 2026 of the Hon’ble NCLT.
 - (d) A copy of the resolutions whereby the Board of Directors of the Companies whereby the Scheme has been approved, is filed with Registrar of Companies on March 11, 2026 by Transferee Company and March 10, 2026 by Transferor Company.
 - (e) The Scheme is conditional and subject to necessary sanctions and approvals as set out in the Scheme.

18. **Salient features of the Scheme:**

The Scheme, *inter alia*, provides for the following:

The Amalgamation of the Transferor Company into the Transferee Company in accordance with this Scheme will be in compliance with Sections 230 to 232 and other relevant provisions of the Act and Section 2(1B) or Section 2(6) (as may be applicable) of the Income Tax Act, such that:

- (a) all the properties/assets (including without limitation, the approvals, licenses and consents) of the Transferor Company, immediately before the Amalgamation, shall become the properties/assets, approvals, licenses and consents of the Transferee Company, by virtue of the Amalgamation.

- (b) all the liabilities of the Transferor Company, immediately before the Amalgamation, shall become the liabilities of the Transferee Company, by virtue of the Amalgamation.
- (c) Since the Transferor Company is a wholly owned subsidiary of the Transferee Company, upon this Scheme becoming effective, all the shares held by the Transferee Company in the Transferor Company will stand cancelled without any further application, act or deed. As the Transferor Company is a wholly owned subsidiary of the Transferee Company, it is clarified that no new shares or other equity interests shall be issued or payment made in cash or kind whatsoever as consideration by the Transferee Company in lieu of the shares held by it in the Transferor Company.

A copy of the Scheme is annexed as **Annexure 1**. The Scheme is in the interest of all the stakeholders including the shareholders, creditors, and employees of the Applicant Companies. The Scheme shall not in any manner be prejudicial to the interests of concerned shareholders and/ or general public at large.

The features set out above being only the salient features of the Scheme, which are subject to details set out in the Scheme, the equity shareholders are requested to read the entire text of the Scheme (annexed herewith) to get fully acquainted with the provisions thereof and the rationale and objectives of the Scheme.

19. None of the Directors and Key Managerial Personnel and Debenture Trustees of the Company and their relatives are concerned or interested, financially or otherwise, in the Scheme except to the extent of their respective directorship / shareholding, if any in the respective Companies.
20. There are no investigations/ proceedings under the Companies Act, 1956/2013 which are pending against the Companies.
21. This statement may also be treated as an Explanatory Statement under Section 102 and 230 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
22. In accordance with the provisions of Sections 230 to 232 of the Companies Act, the Scheme shall be acted upon only if a majority in number representing three fourths in value of the Equity Shareholder of the Transferee Company, voting by remote e-voting, agree to the Scheme. On the Scheme being approved by the requisite majority of the shareholders and secured and unsecured creditors, the Companies shall file a joint petition with the NCLT for sanction of the Scheme under Sections 230-232 read with Merger Rules and other applicable provisions of the Act.
23. The following documents are available for inspection at the Registered Office of the Company from the date of this notice up to and including the date of the Meeting between 9:00 A.M to 5:00 P.M on all working days (except Saturdays, Sundays and public holidays).
 - (a) Copy of the Order dated June 10, 2026, of the NCLT passed in Company Scheme Application No. C.A.(CAA)/44/MB/2026, directing the convening of the Meetings of the Equity Shareholders of Alkem Laboratories Limited.
 - (b) Copy of the Scheme of Amalgamation the Company and Adroit Biomed Limited under the provisions of Sections 230-232 and other applicable provisions of the Act.
 - (c) Copy of the Memorandum and Articles of Association of the Transferee Company and Transferor Company.
 - (d) Copy of the audited accounts of the Transferee Company and Transferor Company for the financial year ending March 31, 2026.
 - (e) Copy of the extracts of the Board Resolution dated February 11, 2026, and February 13, 2026, of the Transferor Company and the Transferee Company respectively approving the Scheme;
 - (f) Copy of certificate issued by the Statutory auditors of the Transferee Company certifying that the accounting treatment proposed in the Scheme of Amalgamation is in conformity with the provisions of the Accounting Standards prescribed under Section 133 of the Companies Act, 2013;

- (g) Register of Director's and Key Managerial Personnel's shareholding in Transferee Company.
- (h) There are no other contracts or agreements that are material to the Scheme.
- (i) The soft copies of the Notices of the Meetings, explanatory statements and other relevant documents are also uploaded on the following websites –

Particulars	Website
Alkem Laboratories Limited	www.alkemlabs.com
BSE Limited	www.bseindia.com
National Stock Exchange of India Limited	www.nseindia.com
Central Depositories Services Limited	www.evotingindia.com

Based on the above, and considering the rationale and benefits, in the opinion of the Board of Directors, the Scheme will be of advantage to, beneficial and in the best interests of the companies and their respective shareholders, creditors, employees and other stakeholders, and the terms thereof are fair and reasonable. The Board of Directors of the Transferee Company recommends the Scheme for the approval of its Shareholders.

**Chairperson appointed by
the NCLT for the Meeting**

Date: 15th July, 2026

Place: Mumbai

Registered Office: Alkem House, Senapati Bapat Marg Lower Parel, Mumbai, Maharashtra, India, 400013

ANNEXURE - A

SCHEME OF AMALGAMATION

BETWEEN

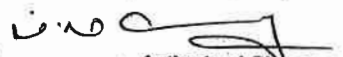
ADROIT BIOMED LIMITED ... Transferor Company

AND

ALKEM LABORATORIES LIMITED ... Transferee Company

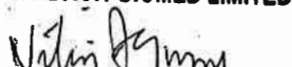
UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013

CERTIFIED TRUE COPY
For ALKEM LABORATORIES LIMITED


Authorized Signatory



For ADROIT BIOMED LIMITED


Authorized Signatory



For ALKEM LABORATORIES LIMITED


Authorized Signatory

CERTIFIED TRUE COPY

For ADROIT BIOMED LIMITED


Authorized Signatory



PART I - GENERAL

1. Description of the Parties

- 1.1 **Adroit Biomed Limited** is a public unlisted company, incorporated under the Companies Act, 1956 on December 10, 2009, with corporate identification number U22100MH2009PLC197761 and having its registered office at Unit No F-115, 1st Floor, Kanakia Zillion, BKC Annexure, LBS/CST Road, Kurla (West), Mumbai City, Mumbai, Maharashtra, India, 400070 (the "**Transferor Company**"). The Transferor Company is primarily engaged in the business of trading in pharmaceutical products including drugs, chemicals, biological and medicinal preparations. The Transferor Company is also engaged in the business of cosmetic products, nutraceuticals and food supplements on a wholesale basis in India and elsewhere.
- 1.2 **Alkem Laboratories Limited** is a publicly listed company, incorporated under the Companies Act, 1956 on August 08, 1973, with corporate identification number L00305MH1973PLC174201 and having its registered office at Alkem House, Senapati Bapat Marg Lower Parel, Mumbai, Maharashtra, India, 400013 (the "**Transferee Company**"). The Transferee Company is primarily engaged in the business of manufacturing, buying, selling, importing, exporting, distributing and dealing in pharmaceuticals, cosmetics, beauty-aids, oils, chemicals, food-products, veterinary and surgical equipment and medicinal preparations including spirit. The equity shares of the Transferee Company are listed on BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**").

- 1.3 The Transferor Company is the wholly owned subsidiary of the Transferee Company.

2. Description of the Scheme:

- 2.1 The Scheme (as defined hereinafter) provides, *inter alia*, for:

- (a) the Transferor Company to be amalgamated into the Transferee Company, by way of merger, followed by the dissolution without winding up of the Transferor Company and the consequent cancellation of equity shares held by the Transferee Company in the Transferor Company, pursuant to Sections 230 to 232 and other relevant provisions of the Act (as defined hereinafter) in the manner provided for in this Scheme ("**Amalgamation**"); and
- (b) various other matters consequential to or otherwise integrally connected with the above.

- 2.2 The Amalgamation of the Transferor Company into the Transferee Company in accordance with this Scheme will be in compliance with Sections 230 to 232 and other relevant provisions of the Act and Section 2(1B) or Section 2(6) (as may be applicable) of the Income Tax Act, such that:

- (a) all the properties/assets (including without limitation, the approvals, licenses and consents) of the Transferor Company, immediately before the Amalgamation, shall become the properties/assets, approvals, licenses and consents of the Transferee Company, by virtue of the Amalgamation.
- (b) all the liabilities of the Transferor Company, immediately before the Amalgamation, shall become the liabilities of the Transferee Company, by virtue of the Amalgamation.



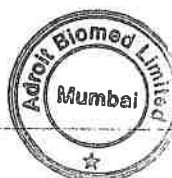
For ADROIT BIOMED LIMITED

Nitin Aggarwal
Authorised Signatory



For ALKEM LABORATORIES LIMITED

W. N. A. J.
Authorised Signatory



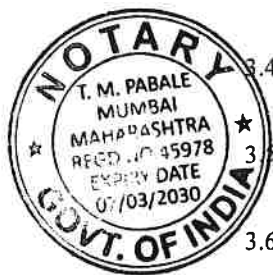
- (c) Since the Transferor Company is a wholly owned subsidiary of the Transferee Company, upon this Scheme becoming effective, all the shares held by the Transferee Company in the Transferor Company will stand cancelled without any further application, act or deed. As the Transferor Company is a wholly owned subsidiary of the Transferee Company, it is clarified that no new shares or other equity interests shall be issued or payment made in cash or kind whatsoever as consideration by the Transferee Company in lieu of the shares held by it in the Transferor Company.

- 2.3 If any terms or provisions of the Scheme are found to be or interpreted to be inconsistent with the provisions of Section 2(1B) or Section 2(6) (as may be applicable) of the Income Tax Act (*as defined hereinafter*) at a later date, whether as a result of a new enactment or any amendment or coming into force of any provision of the Income Tax Act, or any other law, or any judicial or executive interpretation, or for any other reason whatsoever, the provisions of the Tax Laws (*as defined hereinafter*) shall prevail and this Scheme shall accordingly stand modified to the extent necessary, to comply with the said provisions of the Income Tax Act, with consent of each of the Companies (acting through their respective Boards). Such modification will however not affect the other parts of the Scheme.

3. Rationale for the Scheme:

Considering the strong strategic alignment and the long-term growth potential of the Transferor Company's dermatology and cosmetology business, the Transferee Company acquired 100% of the equity share capital of the Transferor Company on April 23, 2025, thereby making it a wholly owned subsidiary. The acquisition is part of the Transferee Company's strategic intent to expand and strengthen its presence in the dermatology and cosmetology segment through an enhanced product portfolio, broader market reach and deeper penetration across prescriber led and consumer oriented channels. In furtherance of this strategic intent the Transferor Company is sought to be amalgamated with the Transferee Company pursuant to the acquisition. Further, both Companies are engaged in similar business i.e., selling/trading of various pharmaceutical products, nutraceutical, cosmetic products, and food supplements. The Amalgamation will *inter alia* have the following benefits:

- 3.1 integrate and consolidate business operations, providing a significant impetus to the overall growth and scale of the combined entity;
- 3.2 provide a seamless access to a larger pool of assets, including intangible assets, licenses, and intellectual property, leading to greater operational rationalization and organizational efficiency.
- 3.3 eliminate duplication of work and rationalization of administrative efforts and functions, thereby enhancing overall business.
- 3.4 achieve a significant reduction in overheads, including administrative, managerial, and marketing expenditures.
- 3.5 pool financial, technical, and human capital of the Companies and achieve economies of scale and ensure the optimal utilization of resources in the combined entity.
- 3.6 allow for a more efficient allocation of capital and enhanced cash flow management, strengthening the overall financial position of the combined entity.
- 3.7 the combined entity will own and possess a broader and more diversified portfolio of products, product brands, trademarks, tradenames, technical know-how and other



For ADROIT BIOMED LIMITED

Nalin Jagannath
Authorised Signatory



2



For ALKEM LABORATORIES LIMITED

K. N. S. S.
Authorised Signatory

intellectual property rights and registrations, thereby strengthening its presence by adding and enhancing its product portfolio in key therapeutic segments and geographic markets.

- 3.8 direct access to a combined customer base and optimized distribution networks which will enable the Transferee Company to serve its customers and patients more efficiently.
- 3.9 restructure and simplify the group structure ensures an optimized corporate holding structure that is better aligned with current business requirements.
- 3.10 the Scheme provides for a streamlined management structure and improved organizational capability, fostering faster and more effective decision-making.
- 3.11 facilitate synchronization of efforts to achieve a uniform corporate policy across the combined business.
- 3.12 reduction of multiplicity of legal and regulatory compliances required to be carried out by separate entities.
- 3.13 consolidation of business activities will eliminate multiple record-keeping requirements and minimize the administrative burden at a consolidated level.
- 3.14 unlock value and create additional liquidity for shareholders, ultimately enhancing the long-term market value of the group.
- 3.15 the combined entity, with its larger revenue base and expanded resource pool, will provide better growth opportunities, efficiency, and morale for employees.

4. **This Scheme is divided into the following parts:**

- (a) **Part I**, which deals with the introduction and definitions, and sets out the share capital details of the Companies;
- (b) **Part II**, which deals with the Amalgamation of the Transferor Company with the Transferee Company; and
- (c) **Part III**, which deals with the dissolution without winding up of the Transferor Company, accounting treatment and general terms and conditions applicable to this Scheme.

5. **Definitions:**

In the Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the following meanings:

- 5.1 **"Act"** means the Companies Act, 2013 and the rules and regulations made thereunder, as amended from time to time, and shall include any statutory modification or re-enactment thereof for the time being in force;
- 5.2 **"Amalgamation"** has the meaning ascribed to it in Clause 2.1(a) hereof;
- 5.3 **"Appointed Date"** means open of business on April 23, 2025;
- 5.4 **"Board"** in relation to each of the Transferor Company and the Transferee Company, as the case may be, means the board of directors of such company, and shall include a committee of persons, duly constituted and authorised for the purposes of matters pertaining to the Amalgamation, the Scheme and/ or any other matter relating thereto;



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- 5.5 **"Companies"** means the Transferor Company and the Transferee Company collectively;
- 5.6 **"Effective Date"** means the date on which the last of the conditions and matters referred to in Clause 28.1 have occurred or have been fulfilled or waived, as applicable in accordance with this Scheme. References in this Scheme to **"upon the Scheme becoming effective"** or **"effectiveness of this Scheme"** or **"coming into effect of this Scheme"** shall be construed as references to the Effective date;
- 5.7 **"Employees"** means the permanent employees of the Transferor Company and employees/personnel engaged on contract basis by the Transferor Company as on the Effective Date;
- 5.8 **"Encumbrance"** means any options, pledge, mortgage, lien, security interest, claim, charge, pre-emptive right, easement, assignment, hypothecation, limitation, title retention, attachment, restraint, or any other right to acquire or option, any right of first refusal or any right of preemption, or any other encumbrance of any kind or nature whatsoever, and the term **"Encumbered"** shall be construed accordingly;
- 5.9 **"Funds"** has the meaning assigned to it in Clause 14.3 hereof;
- 5.10 **"Governmental Authority"** means: (a) any national, federal, provincial, state, city, municipal, county or local government, governmental authority or political subdivision thereof; (b) any agency or instrumentality of any of the authorities referred to in sub-clause (a); (c) any nongovernmental, regulatory or administrative authority, body or other organisation, including a stock exchange or any court, tribunal, board, bureau, instrumentality, to the extent that the rules, regulations, standards, requirements, procedures or orders of such authority, body or other organisation have the force of law, including, but not limited to, the Reserve Bank of India; and (d) any court or tribunal having jurisdiction and including, without limitation or prejudice to the generality of the foregoing, the NCLT;
- 5.11 **"Income Tax Act"** means the Income Tax Act, 1961 or the Income Tax Act, 2025, as may be applicable, and shall include any statutory modification(s), re-enactment(s) or amendment(s) thereof to the extent in force read with the relevant rules, regulations and/or circulars issued thereunder;
- 5.12 **"Liabilities"** means all debts, borrowings and liabilities of the Transferor Company including all secured and unsecured debts (whether in Indian rupees or foreign currency), liabilities (including trade payables, contingent liabilities, deferred Tax liabilities and obligations under any licenses or permits or schemes), duties, commitments and obligations of the Transferor Company of every kind, nature and description whatsoever whether present or future, and howsoever arising, raised, incurred or utilised for its business activities and operations along with any charge, Encumbrance, lien or security thereon, if any;
- 5.13 **"NCLT"** means the National Company Law Tribunal at Mumbai, having jurisdiction in relation to the Companies and/or the National Company Law Appellate Tribunal as constituted and authorised as per the provisions of the Act for approving any scheme of arrangement, amalgamation, compromise or reconstruction of companies under Sections 230 to 232 of the Act and shall include, if applicable, such other forum or authority as may be vested with the powers of a tribunal for the purposes of Sections 230 to 232 of the Act;
- 5.14 **"Registrar of Companies"** means the Registrar of Companies, Mumbai;
- 5.15 **"Scheme"** means this scheme of Amalgamation, as amended or modified in accordance with the provisions hereof;



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- 5.16 "Transferee Company" has the meaning assigned to it in Clause 1.2 hereof;
- 5.17 "Transferor Company" has the meaning assigned to it in Clause 1.1 hereof;
- 5.18 "Taxation" (including with correlative meaning, the terms "Tax" and "Taxes") means any and all form of taxes (direct or indirect), surcharges, fees, levies, duties, tariffs, imposts and other charges of any kind in each case in the nature of a tax, imposed by any Governmental Authority (whether payable directly or by withholding), including taxes based upon or measured by income, windfall or other profits, gross receipts, property, sales, severance or branch profits, customs duties, excise, CENVAT, withholding tax, self-assessment tax, advance tax, service tax, goods and services tax, stamp duty, transfer tax, value-added tax, minimum alternate tax, banking cash transaction tax, securities transaction tax, taxes withheld or paid in a foreign country, customs duty and registration fees (together with any and all interest, penalties, additions to tax and additional amounts imposed with respect thereto);
- 5.19 "Tax Laws" means all applicable laws, acts, rules and regulations dealing with Taxes, including, but not limited to, income Tax, wealth Tax, Customs Act, 1962, Central Excise Act, 1944, Central Goods and Services Tax Act, 2017, State Goods and Services Tax Act, 2017, Integrated Goods and Services Tax Act, 2017, Union Territory Goods and Services Tax Act, 2017, state sales tax laws, Central Sales Tax Act, 1956, service tax, or regulations dealing with taxes or duties or levies or any other levy of similar nature; and
- 5.20 "Undertaking" means all the undertakings and entire business, assets and liabilities of the Transferor Company as a going concern, including, without limitation:
- (a) all the assets and properties, including rights and interests of every description (whether movable or immovable, tangible or intangible, present or future, in possession or reversion, of whatsoever nature and wherever situated) including, but not limited to, pharmaceutical products, nutraceutical products, cosmetic products, food supplements, packing material, raw materials, formulations, tablets, capsules, vials, ointments, active pharmaceutical ingredients and drug intermediaries, fixed assets, tenancies, furniture, fixtures, office equipment, computers, appliances, accessories, power lines, water connections, utilities, all stocks, leasehold improvements, current assets (including inventories, sundry debtors, loans and advances, credits), investments of all kinds (including shares, scrips, stocks, bonds, debentures, debenture stock, units or pass through certificates and other securities), earnest money or security deposits, all cash and bank balances (including cash and bank balances deposited with any banks or entities), contingent rights or benefits, benefits of any deposits, receivables, advances or deposits paid by or deemed to have been paid by the Transferor Company, financial assets, benefit of any bank guarantees, performance guarantees and letters of credit, leases (including lease rights), lending contracts, rights and benefits under any agreement, rights, claims, title and other services, reserves, provisions, funds, benefits of assets or properties or other interest held in trust, registrations, contracts, engagements, arrangements of all kinds, privileges and all other rights, easements, liberties and advantages of whatsoever nature wherever situated belonging to or in the ownership, power or possession or in the control of or vested in or granted in favour of or enjoyed by the Transferor Company or in connection with or relating to the Transferor Company and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Company, in each case, wherever situated;



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- (b) all permits (including the licenses granted by any governmental, statutory or regulatory bodies for the purposes of or in connection with carrying on the business of the Transferor Company), quotas, rights, development rights (whether vested or potential and whether under agreements or otherwise), entitlements and other licences, registrations, bids, tenders, letters of intent, expressions of interest, memoranda of understanding, standard certifications (including, but not limited to, Shops and Establishment License, ESI Certification, Establishment Certification, Udyam Registration Certificate, Drugs and Cosmetics Act License and Food Safety and Standards Authority of India License) or similar instruments (whether vested or potential and whether under agreements or otherwise), permissions, approvals, consents, no objection certificates, subsidies, any Tax credits, benefits and exemptions, all other rights including exemptions and other benefits (in each case including the benefit of any applications made therefor), receivables, and liabilities related thereto, utilities, electricity and other services, provisions and benefits of all agreements, contracts and arrangements and all other interests (including all tenancies, leases and other assurances in favour of the Transferor Company or powers or authorities granted by or to it) in connection with or relating to the Transferor Company, whether statutory or otherwise, and any waiver of the foregoing, issued by any legislative, executive or judicial unit of any governmental or semi-governmental entity or any department, commission, board, agency, bureau, official or other regulatory, administrative or judicial authority, used or held for use by the Transferor Company;
- (c) all contracts, deeds, bonds, agreements, schemes, arrangements, memoranda of undertakings, memoranda of agreements, arrangements, undertakings, deeds, service agreements, or other instruments, whether written or otherwise (including all tenancies, leases and other assurances in favour of the Transferor Company or powers or authorities granted by or to it) of whatsoever nature along with any contractual rights and obligations, to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible, and which are subsisting or having effect immediately before the Effective Date;
- (d) all intellectual property rights and registrations, including trademarks, trade names, service marks, copyrights, patents, designs, technical know-how, domain names, goodwill and receivables, including applications for the foregoing, belonging to or utilised for the business and activities of the Transferor Company, whether or not recorded in the books of accounts of the Transferor Company;
- (e) all the Liabilities, whether provided for or not in the books of account or disclosed in the balance sheet of the Transferor Company, whether arising out of any contract or tort based on negligence or strict liability or under any licences or permits or schemes;
- (f) all benefits and obligations under the contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of any nature of the Transferor Company;
- (g) all books, records, files, papers, process information and drawings, computer programs, software licenses (whether proprietary or otherwise), manuals, data, and all other records and documents, including databases for procurement, commercial and management, catalogues, quotations, sales and advertising materials, product registrations, dossiers, product master cards, lists of present and former customers and suppliers including service providers, other customer information, customer credit information, customer/ supplier pricing information, and all other books and

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records of the Transferor Company, whether in physical or electronic form, relating to business activities and operations of the Transferor Company;

(h) all legal, Taxation and other proceedings, including notices or claims in connection with any such proceedings; and

(i) all Employees.

6. Interpretation:

6.1 References to clauses, sub-clauses and recitals, unless otherwise provided, are to Clauses, sub clauses and Recitals of and to this Scheme.

6.2 The headings herein shall not affect the construction of this Scheme.

6.3 Unless the context otherwise requires, reference to any law or to any provision thereof shall include references to any such law or to any provision thereof as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, or to any law or to any provision which replaces it, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.

6.4 The singular shall include the plural and vice-versa; and references to one gender shall include all genders.

6.5 Any phrase introduced by the terms “including”, “include”, “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

6.6 Reference to a person includes any individual, firm, body corporate (whether incorporated or not), Governmental Authority, joint venture, association, partnership, works council or employee representatives body (whether or not having a separate legal personality).

7. Share capital

7.1 Transferor Company

7.1.1 The capital structure of the Transferor Company as on January 20, 2026 is as under:

A. Authorised Share Capital		Amount (in INR)
5,00,000 (Five Lakh only) equity shares of INR 10 (Rupees Ten only) each.		50,00,000 (Rupees Fifty Lakhs only)
2,000 (Two Thousand only) preference shares of INR 10,000 (Rupees Ten Thousand only) each		2,00,00,000 (Rupees Two Crores only)
Total		2,50,00,000 (Rupees Two Crores Fifty Lakhs only)
B. Issued, Subscribed and Paid-up Share Capital		Amount (in INR)
4,39,705 (Four Lakh Thirty Nine Thousand Seven Hundred Five only) equity shares of INR 10 (Rupees Ten only) each fully paid up.		43,97,050 (Rupees Forty Three Lakhs Ninety-Seven Thousand Fifty only)
Total		43,97,050 (Rupees Forty Three Lakhs Ninety-Seven Thousand Fifty only)



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7.1.2 The entire issued and paid-up share capital of the Transferor Company is held by the Transferee Company and its nominees.

7.1.3 The equity shares and the preference shares of the Transferor Company are not listed on any stock exchange.

7.2 Transferee Company

7.2.1 The share capital structure of the Transferee Company as on January 20, 2026, is as under:

A. Authorised Share Capital	Amount (in INR)
25,00,00,000 (Rupees Twenty Five Crores only) equity shares of INR 2 (Rupees Two only) each.	50,00,00,000 (Rupees Fifty Crores only)
Total	50,00,00,000 (Rupees Fifty Crores only)

B. Issued, Subscribed and Paid-up Share Capital	Amount (in INR)
11,95,65,000 (Eleven Crores Ninety-Five Lakhs Sixty Five Thousand only) equity shares of INR 2 (Rupees Two only)	23,91,30,000 (Rupees Twenty Three Crores Ninety One Lakhs Thirty Thousand only)
Total	23,91,30,000 (Rupees Twenty Three Crores Ninety One Lakhs Thirty Thousand only)

7.2.2 The equity shares of the Transferee Company are currently listed on BSE and NSE.

8. **Appointed Date and Effective Date**

The Amalgamation of the Transferor Company into the Transferee Company pursuant to this Scheme shall be operative from the Effective Date, but shall take effect from the Appointed Date.



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PART II - AMALGAMATION OF THE TRANSFEROR COMPANY INTO THE TRANSFeree COMPANY

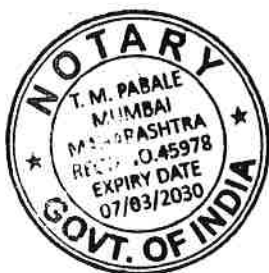
Section 1 - Transfer

9. Upon the coming into effect of the Scheme and with effect from the Appointed Date, the Transferor Company shall stand amalgamated into the Transferee Company and accordingly, the Undertaking of the Transferor Company shall, pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Act, be and stand transferred to and vested in and/or be deemed to have been transferred to and vested in the Transferee Company, as a going concern in accordance with Section 2(1B) or Section 2(6) (as may be applicable) and other applicable provisions of the Income Tax Act, without any further act, instrument, deed, matter or thing so as to become, as and from the Appointed Date, the undertaking of the Transferee Company, by virtue of and in the manner provided in this Scheme.

10. **Transfer of assets**

10.1 Without prejudice to the generality of Clause 9 above, upon the coming into effect of the Scheme and with effect from the Appointed Date, all the estates, assets, properties (including investments in shares, securities, stocks, debentures, units, obligations, debenture stock, mortgages, bonds, trade investment, investments in listed companies and unlisted companies, investment in associate companies and fellow subsidiaries, non-current investments), bank accounts, demat accounts, rights (including leasehold rights), claims, title, interest and authorities including accretions and appurtenances comprised in the Undertaking of whatsoever nature and where so ever situated, whether or not included in the books of the Transferor Company, and all assets and properties, which are acquired by the Transferor Company on or after the Appointed Date but prior to the Effective Date, shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of applicable law, if any, without any further act, deed or instrument, cost or charge and without any notice or other intimation to any third party for the transfer of the same, be and stand transferred to and vested in the Transferee Company and/or be deemed to be transferred to and vested in the Transferee Company as a going concern so as to become, as and from the Appointed Date (or in case of any estates, assets, etc., acquired on a date after the Appointed Date, with effect from such date), the estates, assets, properties (including investments in shares, securities, investments in listed companies and unlisted companies, investment in associate companies and fellow subsidiaries, non-current investments), bank accounts, demat accounts, rights (including leasehold rights), claims, title, interest and authorities including accretions and appurtenances of the Transferee Company.

10.2 Without prejudice to the provisions of Clause 10.1 above, in respect of such of the assets and properties of the Transferor Company that are immovable in nature, whether freehold or leasehold or licensed properties (including but not limited to land, buildings, sites and immovable properties and any other document of title, rights, interest, right of way and easements in relation thereto), the same shall stand transferred by the Transferor Company upon the coming into effect of the Scheme, and shall become the assets and property of the Transferee Company with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 of the Act and all other applicable provisions of applicable law, if any, without requiring any deed or instrument of conveyance, cost or charge and without any notice or other intimation to any third party for transfer of the same. Without prejudice to the above, for the purpose of giving effect to the vesting order passed under Sections 230 to 232 of the Act in respect of this Scheme, the Transferee Company shall be entitled to exercise all rights and privileges and be liable to pay all taxes and charges and fulfill all its obligations in relation to or applicable to all such immovable properties, including mutation



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and/or substitution of the ownership or the title to, or interest in the immovable properties which shall be made and duly recorded by the Governmental Authority in favour of the Transferee Company pursuant to the sanction order and upon the effectiveness of this Scheme in accordance with the terms hereof without any further act or deed to be done or executed by the Companies. It is clarified that the Transferee Company shall be entitled to engage in such correspondence and make such representations, as may be necessary for the purposes of the aforesaid mutation and/or substitution. For the purposes of this Clause, the Boards of the relevant Companies may, in their absolute discretion, mutually decide the manner of giving effect to the transfer or vesting of the whole or part of the right, title and interest in all or any of the immovable properties along with any attendant formalities involved, including by way of execution of deed(s) of conveyance, assignment, transfer or rectification, in order to give effect to the objectives of the Scheme. Without prejudice to the provisions of Clause 10.1 above, in respect of such of the assets and properties of the Transferor Company that are movable in nature (including securities, stocks, debentures, units, obligations, debenture stock, mortgages, bonds) or incorporeal property or are otherwise capable of transfer by delivery of possession, or by endorsement and/or delivery, the same shall stand so transferred by the Transferor Company upon the coming into effect of the Scheme, and shall become the assets and property of the Transferee Company with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 of the Act and all other applicable provisions of applicable law, if any, without requiring any deed or instrument of conveyance, cost or charge and without any notice or other intimation to any third party for transfer of the same.

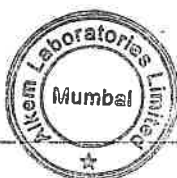
- 10.3 Without prejudice to the provisions of Clause 10.1 above, in respect of such of the movable assets and properties belonging to the Transferor Company other than those referred to in Clause 10.3 above (including sundry debtors, receivables, bills, credits (including Tax credits), loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, earnest money and deposits with any Governmental Authority, quasi-government, local or other authority or body or with any company or other person), the same shall stand transferred to and vested in the Transferee Company and/or be deemed to have been transferred to and vested in the Transferee Company, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party, upon the coming into effect of this Scheme and with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 of the Act and all other applicable provisions of applicable law, if any. All cheques or negotiable instruments, payment orders, etc., issued by the Transferor Company prior to the Effective Date, shall be, from the Effective Date, dealt with by the bankers of the Transferee Company and debited from the account of the Transferee Company. Similarly, the banker to the Transferor Company shall honour all cheques and requests issued by the Transferee Company for payment or otherwise on and from the Effective Date.

- 10.4 All the consents, certificates, clearances, licenses, permits, entitlements, approvals, permissions, registrations, incentives, Tax deferrals, exemptions and benefits (including all indirect Taxes), subsidies, leasehold rights, license to use premises, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Transferor Company and all rights and benefits (including all statutory licenses issued to the Transferor Company under the Drugs Rules, 1945, Cosmetics Rules, 2020 and under other applicable law, as well as any other licenses granted to the Transferor Company for the conduct of its business or any related activities, along with certifications (including, but not limited to, Good Manufacturing Practice certificates, ISO certifications, Drug License, and Certificates of Pharmaceutical Products)) that have accrued or which may accrue to the Transferor Company, whether on, before or after the Appointed Date, income Tax benefits and exemptions and all other rights, exemptions and benefits, including those acquired by the Transferor Company on or after the Appointed Date, shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of



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applicable law, if any, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party for transfer of the same, on coming into effect of the Scheme and with effect from the Appointed Date, be and stand transferred to and vested in and/or be deemed to be transferred to and vested in and be available to the Transferee Company so as to become consents, certificates, clearances, licenses, permits, entitlements, approvals, permissions, registrations, incentives, Tax deferrals, exemptions and benefits (including all indirect Taxes), subsidies, leasehold rights, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions.

- 10.5 All the rights, remedies, claims and rights of action of the Transferor Company against third parties shall, pursuant to Sections 230 to 232 of the Act, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party for transfer of the same, be and deemed to be rights, remedies, claims and rights of action of the Transferee Company upon the coming into effect of the Scheme and with effect from the Appointed Date.

11. Contracts, deeds etc.

- 11.1 Upon the coming into effect of this Scheme and with effect from the Appointed Date, and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature, to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible for, and which are subsisting or have effect immediately before the Effective Date, shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of applicable law, if any, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party, continue in full force and effect on or against or in favour, as the case may be, of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto or thereunder.

- 11.2 For the avoidance of doubt and without prejudice to the generality of the foregoing, upon the coming into effect of the Scheme and with effect from the Appointed Date, all consents, permissions, licences, certificates, clearances, authorities and powers of attorney given by, issued to, or executed in favour of the Transferor Company shall stand transferred to the Transferee Company as if the same were originally given by, issued to, or executed in favour of the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company.

12. Transfer of Liabilities

- 12.1 Upon the coming into effect of this Scheme and with effect from the Appointed Date, the Liabilities, whether or not recorded in the books and records of the Transferor Company, shall, under the provisions of Sections 230 to 232 of the Act and other applicable provisions of applicable law, if any, without any further act, instrument, deed, matter or thing, cost or charge and without any notice or other intimation to any third party for the transfer of the same, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company, to the extent they are outstanding on the Effective Date and shall become as and from the Appointed Date (or in case of any Liability incurred on a date after the Appointed Date, with effect from such date) the liabilities of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company, and the Transferee Company shall meet, discharge and satisfy the same, and it shall not be necessary to obtain the consent of any third party or other person who is a party



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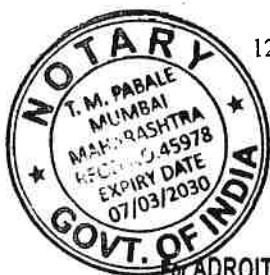


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to any contract or arrangement by virtue of which such Liabilities have arisen in order to give effect to the provisions of this Clause 12.1.

- 12.2 Where any Liabilities of the Transferor Company as on the Appointed Date have been discharged by the Transferor Company on or after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to be for and on account of the Transferee Company upon the coming into effect of this Scheme.
- 12.3 All Liabilities incurred or accrued or undertaken by the Transferor Company on or after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme and under the provisions of Sections 230 to 232 of the Act and other applicable provisions of applicable law, if any, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party for the transfer of the same, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company and shall become the loans and liabilities, duties and obligations of the Transferee Company, which shall meet, discharge and satisfy the same.
- 12.4 Upon coming into effect of this Scheme, all loans, advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a liability, including a contingent liability in whatever form), if any, due or which may at any time in future become due between the Transferor Company and the Transferee Company shall, *ipso facto*, stand discharged and come to an end and there shall be no liability in that behalf on any party and the appropriate effect shall be given in the books of accounts and records of the Transferee Company.
- 12.5 Any reference in any security documents or arrangements (to which the Transferor Company is a party) to the Transferor Company and its assets and properties, shall be construed as a reference to the Transferee Company and the assets and properties of the Transferor Company transferred to the Transferee Company by virtue of this Scheme.
- 12.6 Without prejudice to the foregoing Clauses, the Transferee Company may execute any instruments and/ or documents and/or do all the acts and deeds as may be considered appropriate, including the filing of necessary particulars and/or modification(s) of charge, with the Registrar of Companies, to give formal effect to the above provisions, if required.
- 12.7 Upon the coming into effect of this Scheme, the Transferee Company shall be liable to perform all obligations in respect of the Liabilities, which have been transferred to it in terms of this Scheme.
- 12.8 It is expressly provided that, save as herein provided, no other term or condition of the Liabilities transferred to the Transferee Company is amended by virtue of this Scheme, except to the extent that such amendment is required statutorily.
- 12.9 The provisions of this Clause 12 and Clause 13 shall operate notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document, all of which instruments, deeds or writings or the terms of sanction or issue or any security document shall stand modified and/or superseded by the foregoing Clauses.



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13. Encumbrances

- 13.1 The transfer and vesting of the assets comprised in the Undertaking to and in the Transferee Company under Clause 9 and Clause 10 of this Scheme shall be subject to the Encumbrances, if any, affecting the same.
- 13.2 The Encumbrances, if any, existing prior to the Effective Date over the assets of the Transferor Company which secure or relate to the Liabilities, shall, after the Effective Date, without any further act, instrument or deed, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to the Transferee Company. Provided that if any of the assets of the Transferor Company have not been Encumbered in respect of the Liabilities, such assets shall, even on the operation of the Scheme, remain unencumbered and the existing Encumbrance, if any, referred to above shall not be extended to and shall not operate over such assets. Further, such Encumbrances, if any, shall not relate or attach to any of the other assets of the Transferee Company. The absence of any formal amendment which may be required by a lender or trustee or third party shall not affect the operation of the above. It is clarified that nothing in this Clause shall prevent the Transferee Company from creating any fresh Encumbrances on assets transferred in terms of this Scheme pursuant to the effectiveness of the Scheme.
- 13.3 The existing Encumbrances, if any, over the other assets and properties of the Transferee Company or any part thereof which relate to the liabilities and obligations of the Transferee Company prior to the Effective Date shall continue to relate to such assets and properties and shall not extend or attach to any of the assets and properties of the Transferor Company transferred to and vested in the Transferee Company by virtue of this Scheme.

14. Employees

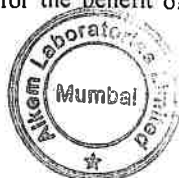
- 14.1 Upon the coming into effect of this Scheme, the Employees shall, under the provisions of Sections 230 to 232 of the Act and other provisions of applicable law, if any, without any further act, instrument, deed, cost or charge and without any notice or other intimation to any third party for their transfer, become the employees of the Transferee Company on terms and conditions not less favourable than those on which they are engaged by the Transferor Company and without any interruption of or break in service as a result of the Amalgamation of the Transferor Company with the Transferee Company. For the purpose of payment of any compensation, and other terminal benefits, the uninterrupted past services of such Employees with the Transferor Company shall also be taken into account, and paid (as and when payable) by the Transferee Company.
- 14.2 It is clarified that save as expressly provided for in this Scheme, the Employees who become the employees of the Transferee Company by virtue of this Scheme, shall be entitled to the employment policies and to avail any schemes and benefits that may be applicable and available to any of the other employees of the Transferee Company (including the benefits applicable to or covering all or any of the other employees of the Transferee Company).



Insofar as the provident fund, gratuity funds, trusts, medical benefits, group insurance policies and any other funds or benefits created by the Transferor Company for the Employees or to which the Transferor Company is contributing for the benefit of the Employees and other such funds or trusts or policies, the benefits of which the Employees enjoy (collectively referred to as the "Funds"), all the contributions made to such Funds for the benefit of the Employees and the accretions thereto and the investments made by the Funds in relation to the Employees shall be transferred to the Transferee Company and shall be held for the benefit of the concerned Employees. In the event the Transferee

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Company has its own funds in respect of any of the Funds referred to above, such contributions, accretions and investments shall, subject to the necessary approvals and permissions and at the discretion of the Transferee Company, be transferred to the relevant funds of the Transferee Company. In the event that the Transferee Company does not have its own funds in respect of any of the above or if deemed appropriate by the Transferee Company, the Transferee Company may, subject to necessary approvals and permissions, maintain the existing funds separately and contribute thereto until such time that the Transferee Company creates its own funds, at which time the Funds and the investments, accretions and contributions pertaining to the Employees shall be transferred to the funds created by the Transferee Company.

- 14.4 In relation to those Employees, for whom the Transferor Company is making contributions to the government provident fund, the Transferee Company shall stand substituted for the Transferor Company, for all purposes whatsoever, including relating to the obligation to make contributions to the said fund in accordance with the provisions of such fund, bye-laws, etc. in respect of such Employees, such that all the rights, duties, powers and obligations of the Transferor Company in relation to such provident fund shall become those of the Transferee Company. Upon the coming into effect of this Scheme, the directors of the Transferor Company will not be entitled to any directorships in the Transferee Company by virtue of the provisions of this Scheme. It is clarified that this Scheme will not affect any directorship of a person who is already a director in the Transferee Company as of the Effective Date, if any.

15. Legal, Taxation and other proceedings

- 15.1 Upon the coming into effect of this Scheme, all suits, actions, and other proceedings including legal and Taxation proceedings (including before any statutory or quasi-judicial authority or tribunal) as well as any notices, demands or claims which may give rise to such proceedings, by or against the Transferor Company, whether pending and/or arising on or before the Effective Date shall be continued and/or enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as if the same had been instituted and/or pending and/or arising by or against the Transferee Company.

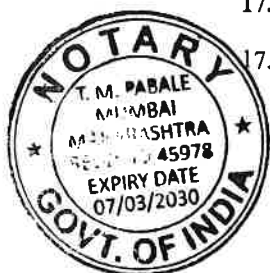
- 15.2 The Transferee Company shall have all legal, Taxation or other proceedings initiated by or against the Transferor Company referred to in Clause 15.1 above transferred to its name as soon as is reasonably possible after the Effective Date and have the same continued, prosecuted and enforced by or against the Transferee Company.

16. Inter-party transactions

Without prejudice to the provisions of Clauses 9 to 15, with effect from the Appointed Date, all inter-party transactions between the Transferor Company and the Transferee Company shall be considered as intra-party transactions for all purposes.

17. Actions to give effect to the Scheme

- 17.1 Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Undertaking occurs by virtue of this Scheme itself, the Transferee Company may, at any time after the coming into effect of this Scheme, in accordance with the provisions hereof, if so required under any law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations, instruments, or other writings or arrangements as may be necessary in order to give formal effect to the provisions of this Scheme. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to



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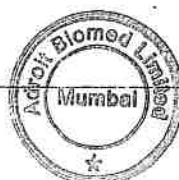
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carry out or perform all such formalities or compliances referred to above on the part of the Transferor.

Section 2 - Conduct of business

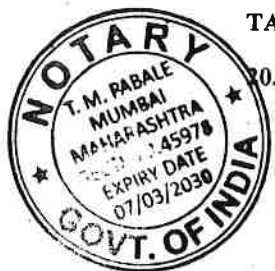
18. During the period between the Appointed Date and up to and including the Effective Date:

- (a) the Transferor Company shall carry on and be deemed to have carried on all business and activities and shall hold and stand possessed of and shall be deemed to hold and stand possessed of all its estates, assets, rights, title, interests, authorities, contracts and investments for, and on account of, and in trust for, the Transferee Company;
- (b) all profits and income accruing or arising to the Transferor Company, and losses and expenditure arising or incurred by it (including Taxes but not limited to advance Tax, Tax deducted at source, minimum alternate Tax, dividend distribution Tax, securities transaction Tax, Taxes withheld/paid in a foreign country, etc.) for the period commencing from the Appointed Date shall, for all purposes, be treated as and be deemed to be the profits, income, losses or expenditure (including Taxes), as the case may be, of the Transferee Company;
- (c) any of the rights, powers, authorities or privileges exercised by the Transferor Company shall be deemed to have been exercised by the Transferor Company for and on behalf of, and in trust for, and as an agent of the Transferee Company. Similarly, any of the obligations, duties and commitments that have been undertaken or discharged by the Transferor Company shall be deemed to have been undertaken for and on behalf of, and as an agent of the Transferee Company; and
- (d) all Taxes (including, without limitation, income Tax, minimum alternate Tax, goods and service Tax, other indirect Taxes as applicable prior to July 1, 2017, customs duty, minimum alternate Tax credit, dividend distribution Tax, advance Tax, Taxes withheld/paid in foreign country, securities transaction Tax, or otherwise), stamp duty and registration charges, paid or payable by the Transferor Company in respect of the operations and/or the profits of the Transferor Company with effect from the Appointed Date, shall be deemed to be the corresponding item paid by the Transferee Company, and, shall, in all proceedings, be dealt with accordingly.

19. Subject to the terms of the Scheme, the transfer and vesting of the Undertaking as per the provisions of the Scheme, shall not affect any transactions or proceedings already concluded by the Transferor Company on or before the Appointed Date or after the Appointed Date until the Effective Date, and the Transferee Company accepts and adopts all acts, deeds and things made, done and executed by the Transferor Company as acts, deeds and things made, done and executed by or on behalf of the Transferee Company.

TAXES/DUTIES/CESS ETC.

With effect from the Appointed Date, all Tax paid (including advance Tax and self-assessment Tax), income Tax refund due or receivable, Tax deducted at source, minimum alternate Tax, wealth Tax, depreciation, pending balances of amortisations, Tax holiday benefits, incentives, credits (including Tax credits), minimum alternate Tax credit entitlement, claims for unabsorbed tax depreciation etc., and any rights/refunds under Income Tax Act, including applications for rectification or appeals filed with Tax authorities, of the Transferor Company, without any further act or deed, be transferred to or be deemed to be transferred to the Transferee Company and shall be treated as paid or



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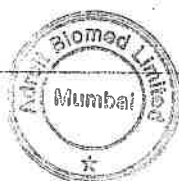
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filed or be available to the benefit of the Transferee Company, as the case may be, and the Transferee Company shall be entitled to claim credit, refund or adjustment for the same, as may be applicable.

21. If the Transferor Company is entitled to any unutilised credits (including balances or advances), benefits, subsidies, grants, special status and other benefits or privileges of whatsoever nature under any incentive schemes and policies, including Tax holiday or concessions under any Tax laws or other applicable law, the Transferee Company shall be entitled to claim such benefit or incentives or unutilised credits, as the case may be, automatically without any specific approval or permission, as an integral part of the Scheme.
22. Upon this Scheme being effective, the Transferee Company is expressly permitted to revise and file its income Tax returns and other statutory returns, including Tax deducted/collected at source returns, service Tax returns, excise Tax returns, sales Tax/value added Tax/goods and services Tax returns, as may be applicable and has expressly reserved the right to make such provision in its returns and to claim refunds or credits etc., if any. Such returns may be revised and filed notwithstanding that the statutory period for such revision and filing may have expired.
23. All the expenses incurred by the Transferor Company and the Transferee Company in relation to the Amalgamation of the Transferor Company with the Transferee Company in accordance with this Scheme, including stamp duty expenses, if any, shall be allowed as deduction to the Transferee Company in accordance with Section 35DD of the Income Tax Act over a period of 5 (five) years beginning with the financial year in which this Scheme becomes effective.

PART III - DISSOLUTION OF TRANSFEROR COMPANY, ACCOUNTING TREATMENT AND OTHER TERMS AND CONDITIONS

24. Accounting treatment

24.1 Accounting in the books of Transferee Company

Upon coming into effect of this Scheme and with effect from the Appointed Date, the Transferee Company shall account for the amalgamation in its books of accounts as per the applicable accounting principles prescribed under Section 133 of the Act, the Indian Accounting Standards ("Ind AS"), *inter alia*, taking into consideration the Appendix C of Ind AS 103 – 'Business Combinations' and any other Ind AS as may be applicable. It would *inter alia* include the following:

- a) All the assets including intangible assets, whether recorded in the books of accounts of the Transferor Company or not, and liabilities of the Transferor Company shall stand transferred to and vested in the Transferee Company pursuant to this Scheme and shall be recorded in the books of accounts of the Transferee Company on the Appointed Date at fair values as determined by the independent valuer as per the acquisition method under Ind AS 103, after necessary adjustments, if any;
- b) The difference between the aggregate value of net assets (after considering the values as arrived under Clause 24.1(a) above) of the Transferor Company acquired by the Transferee Company upon their transfer to and vesting in the Transferee Company under the Scheme and the amount of investment held by the Transferee

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Company appearing in the books of the Transferee Company as on the Appointed Date shall be credited to 'Capital Reserves Account' or debited to goodwill, as the case may be, based on the accounting principles prescribed under the Ind AS 103;

- c) In case there is any difference in the accounting policies adopted by the Transferor Company and the Transferee Company, the accounting policies followed by the Transferee Company will prevail and the difference will be quantified and adjusted in the reserves of the Transferee Company, to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of a consistent accounting policy; and
- d) Further, the Transferee Company shall pass such accounting entries, as may be necessary, in connection with this Scheme, to comply with any of the applicable accounting standards and generally accepted accounting principles adopted in India.

24.2 Accounting in the books of Transferor Company

The Transferor Company shall stand dissolved without being wound up upon this Scheme becoming effective. Due to this, there is no accounting treatment prescribed under this Scheme in the books of accounts of the Transferor Company.

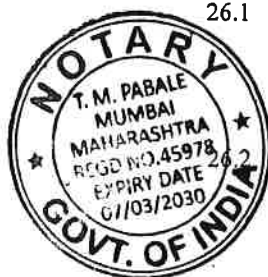
25. Dividends

- 25.1 The Companies shall be entitled to declare and pay dividends, whether interim or final, to their respective shareholders, in respect of the accounting period prior to the Effective Date.
- 25.2 Prior to the effectiveness of the Scheme, the shareholders of the Companies shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under their respective articles of association, including the right to receive dividends and any other rights associated with their shareholding in the relevant Company.
- 25.3 It is clarified that the aforesaid provisions in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any shareholder of the Transferor Company and/or the Transferee Company to demand or claim any dividends which, subject to the provisions of the Act, shall be entirely at the discretion of the respective Boards of the Transferor Company and the Transferee Company, and subject to the approval, if required, of the shareholders of the Transferor Company and the Transferee Company, respectively.

26. Applications

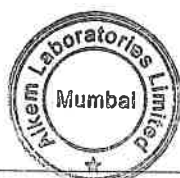
- 26.1 The Companies (as required) shall make necessary applications and petitions before the NCLT under Sections 230 and 232 of the Act and any other applicable provisions of law, for sanction of the Scheme under the provisions of applicable law and obtain such other approvals, as required by law.

The Companies (as required) shall be entitled, pending the effectiveness of the Scheme, to apply to any Governmental Authority or any other authority, if required, under any applicable law for such consents and approvals, which the Companies may require to effect the transactions contemplated under this Scheme, subject to the terms as may be mutually agreed between the Companies.



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27. Modifications or amendments to the Scheme

The Companies (through their respective Boards), in their full and absolute discretion, jointly and mutually agree in writing to:

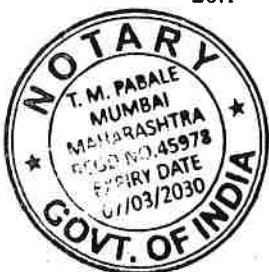
- (a) assent to any alteration(s) or modification(s) to this Scheme which the NCLT and/or any other Governmental Authority (including, without limitation, the Registrar of Companies) may deem fit to approve or impose and to do all acts, deeds and things as may be necessary, desirable or expedient, for the purposes of this Scheme;
- (b) give such directions (acting jointly) as they may consider necessary to settle any question or difficulty arising under this Scheme, including in relation to the meaning or interpretation of this Scheme or implementation thereof, or in any matter whatsoever connected therewith,
- (c) jointly review the position relating to the satisfaction of various conditions of this Scheme and if necessary, waive any of those (to the extent permissible under applicable law);
- (d) jointly modify or vary this Scheme prior to the Effective Date in any manner and at any time, provided that such modification or variation is in the interests of the Companies;
- (e) jointly withdraw this Scheme prior to the Effective Date in any manner and at any time;
- (f) determine jointly whether any asset, liability, legal or other proceedings pertains to the Transferor Company or not, on the basis of any evidence that they may deem relevant for this purpose; and/or
- (g) make any modification to the Scheme, after receipt of sanction by the NCLT, only with the prior approval of the NCLT.

28. Conditions to effectiveness of the Scheme

28.1 The coming into effect of this Scheme is conditional upon, and subject to:

- (a) the Scheme being approved by the requisite majorities of members and/or creditors, if any, of the Companies, as required under the Act, or dispensation having been received from the NCLT in relation to obtaining such approval from the members and/or creditors and the requisite orders of the NCLT being obtained in this regard;
- (b) the NCLT having accorded its sanction to the Scheme; and
- (c) the certified copy of the order of the NCLT approving the Scheme being filed with the Registrar of Companies.

28.2 On the approval of the Scheme by the shareholders of the Companies, in accordance with Section 230 and other applicable provisions of Act, if any, the shareholders of the Companies, respectively, shall be deemed to have resolved and accorded all relevant consents under the Act to the extent the same may be considered applicable, in relation to the Amalgamation set out in this Scheme and related matters.



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29. Dissolution of Transferor Company

Upon the coming into effect of the Scheme, the Transferor Company shall stand dissolved without winding up, without any further act or deed.

30. Actions post sanction of the Scheme

30.1 It is clarified that the sanction of the Scheme by the NCLT shall be deemed to be sufficient for the purposes of effecting the transactions contemplated under the Scheme, and no further resolution under any applicable provisions of the Act would be required to be separately passed.

30.2 Upon the coming into effect of the Scheme, the resolutions, if any, of the Transferor Company, relating to any powers to borrow, make investments, give loans, give guarantees, etc., approved under the provisions of the Act or any other applicable statutory provisions, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and the amounts under such resolutions shall be added to the amounts under like resolutions passed by the Transferee Company or shall become the amounts available to the Transferee Company, as if the resolutions were passed by the Transferee Company.

30.3 Even after the Scheme becomes effective, the Transferee Company shall be entitled to operate all bank accounts of the Transferor Company and realise all monies and complete and enforce all pending contracts and transactions in respect of the Transferor Company in the name of the Transferor Company, in so far as may be necessary until the transfer of rights and obligations of the Transferor Company to the Transferee Company under this Scheme is formally accepted by the Companies. For avoidance of doubt, it is hereby clarified that with effect from the Effective Date and until such time that the name of the bank accounts of the Transferor Company have been replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the bank accounts of the Transferor Company in the name of the Transferor Company in so far as may be necessary.

(a) Pursuant to the Scheme becoming effective, the Transferee Company is expressly permitted to revise its financial statements and returns along with prescribed forms, filings and annexures under the Income Tax Act (including for minimum alternate Tax purposes and Tax benefits), service Tax law, goods & service Tax and other Tax Laws, and to claim refunds and/or credits for Taxes paid (including minimum alternate Tax, goods & service tax), and to claim Tax benefits under the applicable Tax Laws, and for matters incidental thereto, if required to give effect to the provisions of this Scheme.

(b) The Transferee Company, shall, at any time after this Scheme becoming effective in accordance with the provisions hereof, if so required under Applicable Law or otherwise, do all such acts or things as may be necessary to either surrender or transfer/obtain the approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses and certificates which were held or enjoyed by the Transferor Company. It is hereby clarified that if the consent of any third party or Governmental Authority, if any, is required to give effect to the provisions of this Clause, the said third party or Governmental Authority shall make and duly record the necessary substitution/endorsement in the name of the Transferee Company pursuant to the sanction of this Scheme, and upon this Scheme becoming effective in accordance with the provisions of the Act and with the terms hereof, For this purpose, the Transferee Company shall file appropriate applications/documents with relevant authorities concerned for information and record purposes.



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- (c) Without prejudice to the other provisions of the Scheme, in order to ensure implementation of the provisions of the Scheme and continued vesting of the benefits in favour of the Transferee Company, the Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under Applicable Law or otherwise, unilaterally take all such actions, including execute deeds (including deeds of adherence), confirmations or other writings or tripartite arrangements with any party to any contract or arrangement in relation to which the Transferor Company has been a party, including any filings with the regulatory authorities in order to give formal effect to the above provisions and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company.
- (d) It is hereby clarified that any actions required to be taken by the Transferor Company under the Scheme, pursuant to the Amalgamation and dissolution of the Transferor Company shall be discharged by the Transferee Company as its successor.

31. Severability

- 31.1 If any part of the Scheme is invalid, ruled illegal by any court/Governmental Authority, or unenforceable under present or future laws, then such part shall be severable from the remainder of this Scheme and this Scheme shall not be affected thereby.
- 31.2 In the event that deletion of the severable part of the Scheme shall cause this Scheme to become materially adverse to any party, the Boards of the Companies shall bring about appropriate modification to this Scheme, as will best preserve for the parties, the benefits and obligations of this Scheme.

32. Costs

All costs, charges and expenses (including, but not limited to, any Taxes, duties, stamp duty, registration charges, etc.) payable by the Transferor Company or the Transferee Company in relation to or in connection with the Scheme and incidental to the completion of the Amalgamation of the Transferor Company into the Transferee Company, in pursuance of the Scheme shall be borne and paid by the Transferee Company.



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**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED
FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**
**TO THE BOARD OF DIRECTORS OF
ALKEM LABORATORIES LIMITED**
Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended 31 March 2026 and (b) reviewed the Consolidated Financial Results for the quarter ended 31 March 2026 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended 31 March 2026 of **ALKEM LABORATORIES LIMITED** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the net loss after tax and other comprehensive income of its associate for the quarter and year ended 31 March 2026, which includes the branch of the Group located at Nepal (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 (the "LODR Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements of subsidiaries and associate referred to in Other Matters section below, the Consolidated Financial Results for the year ended 31 March 2026:

- (i) includes the financial results of the entities mentioned in Appendix 1:
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended 31 March 2026.

**(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended
31 March 2026**

With respect to the Consolidated Financial Results for the quarter ended 31 March 2026, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended 31 March 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended 31 March 2026

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended 31 March 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended 31 March 2026, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended 31 March 2026 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group including its associate in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations.

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

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate are responsible for overseeing the financial reporting process of the Group and of its associate.



Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended 31 March 2026

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended 31 March 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

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

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group and its associate to express an opinion on the Annual Consolidated Financial Results. We are responsible for the

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direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

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

(b) Review of the Consolidated Financial Results for the quarter ended 31 March 2026

We conducted our review of the Consolidated Financial Results for the quarter ended 31 March 2026 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matters

- The Statement includes the results for the quarter ended 31 March 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial statements of 25 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 31,466.9 million as at 31 March 2026 and total revenues of Rs. 7,613.5 million and Rs. 28,346.1 million for the quarter and year ended 31 March 2026 respectively, total net profit after tax



of Rs. 154.6 million and Rs. 892.7 million for the quarter and year ended 31 March 2026 respectively and other comprehensive income of Rs. 193.6 million and Rs. 456.2 million for the quarter and year ended 31 March 2026 respectively and net cash outflows of Rs. 164.3 million for the year ended 31 March 2026, as considered in the Statement. The consolidated financial results also includes the Group's share of total net loss after tax of Rs. 5.7 million and Rs. 19.7 million for the quarter and year ended 31 March 2026 respectively and other comprehensive income of Rs. Nil and Rs. Nil for the quarter and year ended 31 March 2026 respectively, as considered in the Statement, in respect of one associate, whose financial statements have not been audited by us. These financial statements have been audited, as applicable, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- The consolidated financial results includes the unaudited financial information of 2 subsidiaries, whose financial information reflect total assets of Rs. Nil as at 31 March 2026 and total revenues of Rs. Nil and Rs. Nil for the quarter and year ended 31 March 2026 respectively, total net profit after tax of Rs. Nil and Rs. Nil for the quarter and year ended 31 March 2026 respectively and other comprehensive income of Rs. Nil and Rs. Nil for the quarter and year ended 31 March 2026 respectively and net cash flows of Rs. Nil for the year ended 31 March 2026 as considered in the Statement. This financial information is unaudited and have been furnished to us by the Management and our opinion and 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 such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, this financial information is not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial information certified by the Board of the Directors.

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For **Deloitte Haskins & Sells LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)

Rupen K. Bhatt

Rupen K. Bhatt

(Partner)

(Membership No. 046930)

UDIN: **260469305RGA1U2874**

Place: Mumbai

Date: 28 May 2026

ANNEXURE I TO THE INDEPENDENT AUDITOR'S REVIEW REPORT

S.N.	Name of the component	Relationship
1	Alkem Laboratories Limited	Parent
2	S&B Holdings S.a.r.l	Wholly Owned Subsidiary
3	The Pharma Network LLC, USA (TPN)	Wholly Owned Subsidiary
4	Ascend Laboratories LLC, USA	Wholly Owned Subsidiary of TPN
5	S & B Pharma LLC	Wholly Owned Subsidiary of TPN
6	Pharmacor Pty Limited, Australia	Wholly Owned Subsidiary
7	Pharmacor SPA, Chile	Wholly Owned Subsidiary of Pharmacor Pty Limited, Australia
8	Enzene Biosciences Ltd, India	Subsidiary
9	Ascend Laboratories (PTY) Ltd, South Africa	Wholly Owned Subsidiary
10	Cachet Pharmaceuticals Private Limited, India	Subsidiary
11	Indchemie Health Specialties Private Limited, India	Subsidiary
12	Alkem Laboratories Corporation, Philippines	Wholly Owned Subsidiary
13	Ascend GmbH, Germany	Wholly Owned Subsidiary
14	Ascend Laboratories SDN BHD., Malaysia	Wholly Owned Subsidiary
15	Ascend Laboratories SpA Chile (Ascend Chile)	Wholly Owned Subsidiary
16	Pharma Network SpA, Chile	Wholly Owned Subsidiary of Ascend Chile
17	Ascend Laboratories S.A. DE C.V., Mexico	Wholly Owned Subsidiary of Ascend Chile
18	Alkem Laboratories Korea Inc, Korea	Wholly Owned Subsidiary
19	Pharmacor Ltd, Kenya	Wholly Owned Subsidiary
20	The Pharma Network LLP, Kazakhstan	Wholly Owned Subsidiary
21	Ascend Laboratories (UK) Ltd, UK	Wholly Owned Subsidiary
22	Ascend Laboratories Ltd, Canada	Wholly Owned Subsidiary
23	Alkem Foundation, India	Wholly Owned Subsidiary
24	Connect 2 Clinic Private Limited, India	Wholly Owned Subsidiary
25	Ascend Laboratories SAS, Colombia	Wholly Owned Subsidiary
26	Pharmacor Limited, New Zealand	Wholly Owned Subsidiary
27	Enzene Inc., USA	Wholly Owned Subsidiary of Enzene Biosciences Ltd, India
28	Alkem Medtech Private Limited, India	Wholly Owned Subsidiary
29	Alkem Medtech Ortho Private Limited (w.e.f 16 April 2025)	Wholly Owned Subsidiary of ALkem Medtech Private Limited
30	Alixer Nexgen Therapeutics Limited	Wholly Owned Subsidiary
31	Alkem Wellness Limited, India	Wholly Owned Subsidiary
32	Adroit Biomed Limited, India (w.e.f 23 April 2025)	Wholly Owned Subsidiary
33	Alkem Pharmaceuticals Scientific Office FZ LLC, Dubai (incorporated on 4 February 2026)	Wholly Owned Subsidiary
34	Alkem Pharma Trading FZCO (incorporated on 27 March 2026)	Wholly Owned Subsidiary
35	Haystack Analytics Private Limited	Associate

Dr.

ALKEM LABORATORIES LIMITED

CIN No.:L00305MH1973PLC174201

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

Tel No:91 22 3982 9999 Fax No: +91 22 2492 7190

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

Statement of Consolidated Financial Results for the Quarter and Year ended 31 March 2026

(₹ in Million except per share data)

	Particulars	Quarter ended		Year ended	
		31.03.2026 Unaudited (Refer Note 2)	31.12.2025 Unaudited	31.03.2025 Unaudited (Refer Note 2)	31.03.2025 Audited
1	Income				
	(a) Revenue from Operations	36,033.2	37,368.2	31,437.5	147,122.7
	(b) Other Income	2,000.7	1,431.0	1,459.6	5,833.5
	Total Income	38,033.9	38,799.2	32,897.1	152,956.2
2	Expenses				
	(a) Cost of materials consumed	8,949.4	9,377.7	7,770.3	35,653.9
	(b) Purchases of stock-in-trade	4,977.7	3,279.6	3,799.6	16,945.0
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,448.4)	69.8	1,222.9	(1,671.2)
	(d) Employee benefits expense	7,121.0	7,215.1	6,163.5	28,371.1
	(e) Finance costs	538.8	421.0	284.2	1,607.8
	(f) Depreciation and amortisation expense	1,057.6	950.1	1,124.9	3,820.6
	(g) Other expenses	11,259.6	9,146.0	8,568.3	37,771.8
	Total Expenses	32,455.7	30,459.3	28,933.7	122,499.0
3	Profit before exceptional items and tax (1) - (2)	5,578.2	8,339.9	3,963.4	30,457.2
4	Exceptional items (refer note 3)	(1,349.7)	(527.9)	-	(1,748.3)
5	Profit before tax (3) + (4)	4,228.5	7,812.0	3,963.4	28,708.9
6	Tax expense / (credit)				
	(a) Current tax	1,216.3	1,769.7	842.5	6,196.6
	(b) Deferred tax (Refer note 4)	495.4	(493.0)	(109.2)	(1,019.0)
	Total Tax Expense (a + b)	1,711.7	1,276.7	733.3	5,177.6
7	Share in loss after tax of associate	(5.7)	(5.0)	(6.2)	(19.7)
8	Profit for the period (5) - (6) + (7)	2,511.1	6,530.3	3,223.9	23,511.6
9	Other Comprehensive Income/(Loss) (net of tax)				
	(a) (i) Items that will not be reclassified to profit or loss	354.6	(141.2)	(64.3)	120.9
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(118.4)	50.8	21.7	(38.1)
	(b) (i) Items that will be reclassified to profit or loss	916.5	326.1	16.7	1,755.1
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income/(Loss) (net of tax)	1,152.7	235.7	(25.9)	1,837.9
10	Total Comprehensive Income for the period (8) + (9)	3,663.8	6,766.0	3,198.0	25,349.5
11	Profit attributable to				
	a) Owners of the Company	2,364.6	6,360.2	3,058.6	23,018.0
	b) Non-Controlling Interest	146.5	170.1	165.3	493.6
12	Other Comprehensive Income/(Loss) attributable to				
	a) Owners of the Company	1,133.1	235.2	(25.8)	1,823.8
	b) Non-Controlling Interest	19.6	0.5	(0.1)	14.1
13	Total Comprehensive Income attributable to				
	a) Owners of the Company	3,497.7	6,595.4	3,032.8	24,841.8
	b) Non-Controlling Interest	166.1	170.6	165.2	507.7
14	Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)	239.1	239.1	239.1	239.1
15	Other Equity				137,961.9
16	Earnings Per Share (not annualised for the periods) (face value of ₹ 2/- each)				
	(a) Basic (₹)	19.77	53.19	25.57	192.51
	(b) Diluted (₹)	19.77	53.19	25.57	192.51

Statement of Consolidated Assets and Liabilities as at 31 March 2026

Particulars	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	26,949.7	20,639.3
(b) Right of use assets	3,956.6	3,222.2
(c) Capital work-in-progress	1,379.1	4,765.5
(d) Goodwill	5,236.4	4,231.1
(e) Other intangible assets	2,567.6	430.5
(f) Intangible assets under development	1,438.8	715.2
(g) Financial Assets		
(i) Investment in associate	348.1	323.8
(ii) Other investments	10,966.9	9,108.6
(iii) Other financial assets	12,157.4	4,753.6
(h) Deferred tax assets (net)	18,193.5	17,382.5
(i) Current tax assets (net)	799.6	647.1
(j) Other non-current assets	2,630.8	1,233.4
Total Non-current assets	86,624.5	67,452.8
2 Current assets		
(a) Inventories	33,332.2	29,224.1
(b) Financial Assets		
(i) Investments	7,373.1	9,022.6
(ii) Trade receivables	29,791.1	24,662.5
(iii) Cash and cash equivalents	2,479.1	3,041.4
(iv) Bank balances other than (iii) above	14,849.9	12,589.4
(v) Loans	66.3	90.4
(vi) Other financial assets	25,225.2	21,154.8
(c) Other current assets	8,988.3	8,326.7
Total Current assets	122,105.2	108,111.9
3 Assets held for sale	-	1,346.3
TOTAL ASSETS	208,729.7	176,911.0
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	239.1	239.1
(b) Other Equity	137,961.9	119,609.6
Equity attributable to owners of the Company	138,201.0	119,848.7
(c) Non-controlling interest	5,288.3	4,487.6
Total Equity	143,489.3	124,336.3
2 Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,924.5	3,109.1
(ii) Lease liabilities	3,767.8	2,674.2
(iii) Other financial liabilities	4,077.0	3,520.1
(b) Provisions	4,312.1	3,382.2
(c) Deferred tax liabilities (net)	151.2	-
(d) Other non-current liabilities	180.8	219.5
Total Non-current liabilities	17,413.4	12,905.1
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	11,310.5	7,518.8
(ii) Lease liabilities	468.8	506.9
(iii) Trade payables		
Dues of micro and small enterprises	1,971.4	879.8
Dues of Creditors other than micro and small enterprises	20,470.4	18,493.7
(iv) Other financial liabilities	7,742.3	6,948.4
(b) Other current liabilities	3,191.7	3,057.0
(c) Provisions	2,006.5	1,591.1
(d) Current tax Liabilities (Net)	665.4	611.0
Total Current liabilities	47,827.0	39,606.7
4 Liabilities classified as held for sale	-	62.9
Total Liabilities	65,240.4	52,574.7
TOTAL EQUITY AND LIABILITIES	208,729.7	176,911.0

Statement of Consolidated Cash flow for the year ended 31 March 2026

(₹ in million)

Particulars		For the year ended 31 March 2026 (Audited)	For the year ended 31 March 2025 (Audited)
A	Cash Flow from Operating Activities:		
	Profit before tax and after exceptional items	28,708.9	25,270.3
	Adjustments for:		
	Depreciation and amortisation expense	3,820.6	3,571.6
	Liabilities/provisions no longer required written back	(244.8)	(155.1)
	Profit on sale of investments (net)	(646.9)	(110.2)
	Unrealised loss/ (gain) on fair valuation of investments (net)	109.1	(418.7)
	(Profit)/Loss on sale / write off of property plant and equipment (net)	(127.8)	(46.0)
	Employee stock compensation expenses	48.7	166.1
	Unrealised foreign currency (gain)/loss on revaluation (net)	(160.3)	111.6
	Dividend income	(0.8)	(1.7)
	Interest income	(3,916.4)	(3,587.8)
	Impairment loss on capital work-in-progress and intangible assets under development	-	137.3
	Interest expenses	1,607.8	1,217.0
	Provision for doubtful advances	136.4	20.2
	Expected credit loss on receivables	737.7	133.7
	Subtotal of adjustments	1,363.3	1,038.0
	Operating profit before working capital changes	30,072.2	26,308.3
	Adjustments for changes in working capital:		
	Increase in trade receivables	(3,288.7)	(2,185.5)
	(Increase) / decrease in loans, other financial assets and other assets	(875.4)	249.9
	Increase in inventories	(2,473.1)	(2,612.3)
	Increase in trade payable, other financial liabilities and other liabilities	1,214.2	2,166.5
	Increase in provisions	1,271.3	241.7
	Subtotal of adjustments	(4,151.7)	(2,139.7)
	Cash generated from operations	25,920.5	24,168.6
	Less: Income taxes paid (net of refund)	(6,290.2)	(5,040.2)
	Net cash generated from operating activities	19,630.3	19,128.4
B	Cash Flow from Investing Activities:		
	Purchases of property, plant and equipment (including capital work in progress, other intangible assets and intangible assets under development net off capital advances and capital creditors)	(6,172.6)	(6,756.2)
	Proceeds from disposal of property, plant and equipment	1,303.1	408.4
	Investments made in fixed deposits	(47,355.8)	(37,558.4)
	Redemption of fixed deposits	33,823.9	40,534.2
	Other investments made	(25,056.8)	(19,380.8)
	Redemption of other investments	25,607.4	6,616.4
	Purchase consideration for acquisition of business	(2,054.4)	-
	Investment in associate	(44.0)	(330.0)
	Dividend received	0.8	1.7
	Interest received	3,276.3	3,477.1
	Net cash used in investing activities	(16,672.1)	(12,987.6)
C	Cash Flow from Financing Activities:		
	Proceeds from non-current borrowings	1,794.8	2,879.0
	Repayment of non-current borrowings	(654.0)	-
	Proceeds/ (repayment) of current borrowings (net)	1,345.3	(4,820.1)
	Dividend paid	(6,137.0)	(5,046.2)
	Proceeds from minority interest	262.1	-
	Principal repayment of lease liabilities	(410.4)	(316.5)
	Interest paid	(1,234.8)	(806.1)
	Net cash used in financing activities	(5,034.0)	(8,109.9)
D	Net decrease in Cash and Cash Equivalents (A+B+C)	(2,075.8)	(1,969.1)
E	Cash & Cash Equivalents as at the beginning of the year (net of loans repayable on demand from banks)	(1,200.9)	663.1
	Add: Effect of exchange difference on foreign currency cash and cash equivalents	(144.6)	105.1
F	Cash & Cash Equivalents as at the end of the year (net of loans repayable on demand from banks) (D+E)	(3,421.3)	(1,200.9)

Notes:

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

Cash and cash equivalents	2,479.1	3,041.4
Loans repayable on demand from banks	(5,900.4)	(4,242.3)
Total cash and cash equivalents	(3,421.3)	(1,200.9)

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

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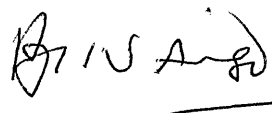
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Notes to the Consolidated Financial results:

- 1 The above consolidated financial results are prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). The Consolidated Financial results are prepared in accordance with Ind AS 110 'Consolidated Financial Statements'.
- 2 The above consolidated financial results of the Group were reviewed and recommended by the Audit Committee on 27 May 2026 and subsequently approved by the Board of Directors at its meeting held on 28 May 2026. The auditors have issued an unmodified opinion on the financial results for the year ended 31 March 2026.

The figures for the quarter ended 31 March 2026 and 31 March 2025 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year.
- 3 Exceptional items includes:
 - 1) During the quarter and year ended 31 March 2026 year, the Parent Company reviewed its investments in real estate; where recoverability is subject to uncertainties. Accordingly, management has reassessed the carrying value of such investments and recognised a provision for impairment amounting to ₹ 747 million, which has been disclosed as an exceptional item for the quarter and year ended March 31, 2026.
 - 2) During the year, pursuant to the notification and subsequent finalisation of the Central Rules under the Labour Codes by the Government of India, the Parent Company and its Indian subsidiaries assessed the financial impact of the revised regulatory framework, including the Code on Social Security, 2020, based on detailed evaluation of the notified provisions, professional advice, and actuarial valuation.
Based on this assessment, the Parent Company and its Indian subsidiaries have recognised an estimated liability towards gratuity and leave encashment for past service cost aggregating to ₹ 527.9 million in the quarter ended 31 December 2025 and an incremental impact of ₹ 602.7 million in the quarter ended 31 March 2026 resulting in a total impact of ₹ 1,130.6 million for the year ended 31 March 2026. The total impact has been disclosed as an exceptional item in the financial results. The Parent Company and its Indian subsidiaries will continue to evaluate any further clarifications or implementation guidance issued in relation to the Labour Codes and account for the financial impact, if any, as appropriate.
 - 3) The Group as part of its ongoing initiative of networking, strategy and optimisation of manufacturing facilities had identified divestment of its Indore facility and had impaired the same during financial year 2024. The said facility has been sold in the quarter ended 30 June 2025 in accordance with the business transfer agreement entered with the buyer. The resulting gain (arising out of reversal of impairment loss) amounting to ₹142.9 million had been classified and disclosed as an exceptional item in the results for the year ended 31 March 2026.
- 4 Pursuant to the amendments introduced under the Finance Act, 2026, interalia allowing set off of available MAT credit under new tax regime (Section 115BAA of the Income-tax Act, 1961), the Parent Company and one of its Indian subsidiary; have decided to opt for the new tax regime from financial year 2026 – 27. Consequently, deferred tax has been recognised at the substantially enacted rate as at 31 March 2026.
- 5 The Board of Directors at its meeting held on 28 May 2026 have declared a final dividend of ₹ 10 (Rupees Ten only) per equity share (face value of ₹ 2 each) in addition to the interim dividend ₹ 43 (Rupees Forty Three only) per equity share (face value of ₹ 2 each) declared on 13 February 2026. The final dividend is subject to approval at the ensuing annual general meeting of the Company.
- 6 The Group operates in one reportable business segment i.e. "Pharmaceuticals", accordingly no separate disclosure of segment information has been made.

By Order of the Board
For Alkem Laboratories Limited



B.N. Singh
Executive Chairman
DIN: 00760310

Place: Mumbai
Date: 28 May 2026



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ALKEM LABORATORIES LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended 31 March 2026 and (b) reviewed the Standalone Financial Results for the quarter ended 31 March 2026 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended 31 March 2026 of **ALKEM LABORATORIES LIMITED** (the "Company"), which includes a branch located at Nepal (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended 31 March 2026:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended 31 March 2026

With respect to the Standalone Financial Results for the quarter ended 31 March 2026, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended 31 March 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended 31 March 2026

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended 31 March 2026 under the provisions of the Act and the Rules thereunder, and we

have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended 31 March 2026 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended 31 March 2026 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended 31 March 2026

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31 March 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

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

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

(b) Review of the Standalone Financial Results for the quarter ended 31 March 2026

We conducted our review of the Standalone Financial Results for the quarter ended 31 March 2026 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act 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.

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Deloitte Haskins & Sells LLP

Other Matters

The Statement includes the results for the Quarter ended 31 March 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

R.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Rupen K. Bhatt
Partner
(Membership No. 046930)
UDIN: 260469305GNCRW7899

Place: Mumbai
Date: 28 May 2026

ALKEM LABORATORIES LIMITED

CIN No.:L00305MH1973PLC174201

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

Tel No:91 22 3982 9999 Fax No: +91 22 2492 7190

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

Statement of Standalone Financial Results for the Quarter and Year ended 31 March 2026

		Quarter ended			Year ended	
Particulars		31.03.2026 (Unaudited) (Refer Note 2)	31.12.2025 (Unaudited)	31.03.2025 (Unaudited) (Refer Note 2)	31.03.2026 (Audited)	31.03.2025 (Audited)
Continuing Operations						
1	Income					
	(a) Revenue from Operations	22,584.4	24,912.7	20,449.4	96,639.1	88,134.4
	(b) Other Income	2,056.9	1,315.3	1,115.9	5,551.7	5,070.6
	Total Income	24,641.3	26,228.0	21,565.3	102,190.8	93,205.0
2	Expenses					
	(a) Cost of materials consumed	6,588.6	5,875.1	4,514.1	24,293.3	23,959.2
	(b) Purchases of stock-in-trade	1,075.0	1,131.0	852.4	4,269.5	3,896.1
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(666.7)	156.7	1,871.4	(456.7)	566.1
	(d) Employee benefits expense	4,668.6	4,855.8	4,016.3	18,830.3	16,309.6
	(e) Finance costs	162.4	155.1	169.1	572.9	761.1
	(f) Depreciation and amortisation expenses	781.7	609.1	916.4	2,565.6	2,836.1
	(g) Other expenses	7,478.7	6,002.0	6,227.3	25,458.8	21,841.4
	Total Expenses	20,088.3	18,784.8	18,567.0	75,533.7	70,169.6
3	Profit before exceptional items and tax from continuing operations (1) - (2)	4,553.0	7,443.2	2,998.3	26,657.1	23,035.4
4	Exceptional items (Refer note 4)	(1,192.1)	(381.7)	-	(1,430.9)	-
5	Profit before tax from continuing operations (3) + (4)	3,360.9	7,061.5	2,998.3	25,226.2	23,035.4
6	Tax expense / (credit)					
	(a) Current tax	747.1	1,243.9	367.5	4,320.0	3,501.3
	(b) Deferred tax (Refer note 5)	443.2	(403.8)	372.0	(945.0)	(1,363.1)
	Total Tax expense (a + b)	1,190.3	840.1	739.5	3,375.0	2,138.2
7	Profit for the period after tax from continuing operations (5 - 6)	2,170.6	6,221.4	2,258.8	21,851.2	20,897.2
	Discontinued operations (Refer note 3)					
	Profit before tax from discontinued operations	-	-	784.8	1,490.5	2,938.5
	Tax expense of discontinued operations	-	-	274.2	520.8	1,026.8
8	Profit from discontinued operations (after tax)	-	-	510.6	969.7	1,911.7
9	Profit for the period (7) + (8)	2,170.6	6,221.4	2,769.4	22,820.9	22,808.9
10	Other Comprehensive Income/ (loss) (net of tax)					
	I. In respect of continuing operations:					
	(a) (i) Items that will not be reclassified to profit or loss	275.0	(147.0)	(50.8)	65.3	(170.3)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(90.0)	51.3	17.7	(16.7)	59.5
	(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	II. In respect of discontinued operations:					
	(a) (i) Items that will not be reclassified to profit or loss	-	-	(11.2)	(3.6)	(6.5)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	4.0	1.2	2.3
	(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income/(loss) (net of tax)	185.0	(95.7)	(40.3)	46.2	(115.0)
11	Total Comprehensive Income for the period (9) + (10)	2,355.6	6,125.7	2,729.1	22,867.1	22,693.9
12	Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)	239.1	239.1	239.1	239.1	239.1
13	Other Equity				139,748.5	122,979.2
14	Earnings Per Share (not annualised for the periods) (for continuing operations) (face value of ₹ 2/- each)					
	(a) Basic (₹)	18.16	52.03	18.89	182.76	174.78
	(b) Diluted (₹)	18.16	52.03	18.89	182.76	174.78
	Earnings Per Share (not annualised for the periods) (for discontinued operations) (face value of ₹ 2/- each)					
	(a) Basic (₹)	-	-	4.28	8.11	15.99
	(b) Diluted (₹)	-	-	4.28	8.11	15.99
	Earnings Per Share (not annualised for the periods) (from total operations) (face value of ₹ 2/- each)					
	(a) Basic (₹)	18.16	52.03	23.17	190.87	190.77
	(b) Diluted (₹)	18.16	52.03	23.17	190.87	190.77

Statement of Standalone Assets and Liabilities as at 31 March 2026

(₹ in Million)

Particulars	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	14,223.9	14,823.7
(b) Right of use assets	870.2	815.5
(c) Capital work-in-progress	862.7	458.2
(d) Other intangible assets	401.0	274.2
(e) Intangible assets under development	365.1	306.8
(f) Financial Assets		
(i) Investment in subsidiaries and associate	41,671.2	30,391.5
(ii) Other investments	8,436.6	7,123.9
(iii) Loans	99.2	90.7
(iv) Other financial assets	10,251.9	2,840.4
(g) Deferred tax assets (net)	15,220.9	14,291.4
(h) Current tax assets (net)	327.2	312.0
(i) Other non-current assets	1,580.2	747.0
Total non-current assets	94,310.1	72,475.3
2 Current assets		
(a) Inventories	16,317.6	15,229.0
(b) Financial Assets		
(i) Investments	5,411.5	6,552.4
(ii) Trade receivables	15,672.4	15,598.4
(iii) Cash and cash equivalents	654.5	749.2
(iv) Bank balances other than (iii) above	12,240.2	9,811.9
(v) Loans	14.2	16.5
(vi) Other financial assets	21,083.1	19,246.1
(c) Other current assets	6,907.7	6,336.5
Total current assets	78,301.2	73,540.0
3 Assets held for sale	-	9,940.7
TOTAL ASSETS	172,611.3	155,956.0
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	239.1	239.1
(b) Other equity	139,748.5	122,979.2
Total equity	139,987.6	123,218.3
2 Non-current liabilities		
(a) Financial Liabilities		
(i) Lease liabilities	549.5	434.5
(ii) Other financial liabilities	1,053.5	855.5
(b) Provisions	3,381.0	2,638.9
(c) Other non-current liabilities	171.6	208.5
Total non-current liabilities	5,155.6	4,137.4
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,392.4	3,712.4
(ii) Lease liabilities	172.5	240.2
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	792.1	651.2
Total outstanding dues of creditors other than micro and small enterprises	13,969.2	13,986.6
(iv) Other financial liabilities	3,996.4	3,817.4
(b) Other current liabilities	1,061.9	1,285.9
(c) Provisions	1,674.1	1,356.9
(d) Current tax liabilities (net)	409.5	383.8
Total current liabilities	27,468.1	25,434.4
4 Liabilities classified as held for sale	-	3,165.9
Total liabilities	32,623.7	32,737.7
TOTAL EQUITY AND LIABILITIES	172,611.3	155,956.0

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Statement of Standalone Cash Flow for the year ended 31 March 2026

(₹ in Million)

	Particulars	For the year ended 31 March 2026 (Audited)	For the year ended 31 March 2025 (Audited)
A.	Cash Flow from Operating Activities:		
	Profit before tax and after exceptional items		
	Continuing operations	25,226.2	23,035.4
	Discontinued operations	1,490.5	2,938.5
	Adjustments for:		
	Depreciation and amortisation expense	2,607.8	2,894.2
	Impairment loss on capital work-in-progress and intangible assets under development	-	137.3
	Unrealised loss/ (gain) on fair valuation of investments (net) through FVTPL	101.0	(400.3)
	Profit on sale of investments (net)	(505.6)	(108.0)
	Gain on sale / write off of property plant and equipment (net)	(139.8)	(48.8)
	Dividend income from subsidiaries	(40.8)	(661.9)
	Liabilities/provisions no longer required written back	(244.0)	-
	Provision for doubtful advances	133.7	20.2
	Interest income	(3,358.0)	(2,978.2)
	Interest expenses	586.1	780.8
	Expected credit loss on receivables	294.8	58.1
	Rental income	(40.3)	(27.2)
	Unrealised foreign currency gain on revaluation (net)	(44.6)	(179.6)
	Subtotal of adjustments	(649.7)	(513.4)
	Operating profit before working capital changes	26,067.0	25,460.5
	Adjustments for changes in working capital:		
	Decrease/ (increase) in trade receivables	456.5	(2,379.1)
	(Increase)/ decrease in loans, other financial assets and other assets	(1,461.6)	790.9
	Increase in inventories	(1,497.8)	(203.8)
	Decrease/ (increase) in trade payable, other financial liabilities and other liabilities	(22.1)	2,014.8
	Increase in provisions	964.0	177.1
	Subtotal of adjustments for changes in working capital	(1,561.0)	399.9
	Cash generated from operations	24,506.0	25,860.4
	Less: Income taxes paid (net of refund)	(4,814.8)	(3,966.3)
	Net cash generated from operating activities	19,691.2	21,894.1
B	Cash Flow from Investing Activities:		
	Purchases of property, plant and equipment (including capital work in progress, other intangible assets and intangible assets under development net off capital advances and capital creditors)	(2,772.7)	(2,262.0)
	Proceeds from disposal of property, plant and equipment	1,296.6	402.6
	Investments in subsidiaries and associate	(11,279.7)	(4,888.9)
	Investments made in fixed deposits	(37,577.0)	(29,635.4)
	Redemption of fixed deposits	27,205.0	33,104.3
	Other investments made	(14,933.7)	(16,775.4)
	Redemption of other investments	15,324.9	6,394.7
	Consideration received towards transfer of generic business to wholly owned subsidiary	5,325.1	-
	Dividend received	40.8	661.9
	Interest received	2,717.9	2,896.9
	Rent received	40.3	27.2
	Net cash used in investing activities	(14,612.5)	(10,074.1)
C	Cash Flow from Financing Activities:		
	Proceeds from /(repayment) of current borrowings (net)	26.4	(4,693.8)
	Principal repayment of lease liabilities	(230.8)	(88.6)
	Dividend paid	(6,097.8)	(5,021.7)
	Interest paid	(426.0)	(564.8)
	Net cash used in financing activities	(6,728.2)	(10,368.9)
D	Net (decrease)/ increase in cash and cash equivalents (A+B+C)	(1,649.5)	1,451.1
E	Cash and cash equivalents as at beginning of the year (net of loans repayable on demand from banks)	120.4	(1,330.7)
F	Cash and cash equivalents as at end of the period (net of loans repayable on demand from banks) (D+E)	(1,529.1)	120.4

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

Cash and cash equivalents	654.5	749.2
Loans repayable on demand from banks	(2,183.6)	(628.8)
Total cash and cash equivalents	(1,529.1)	120.4

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

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Notes to the Standalone Financial results:

- 1 The above standalone financial results are prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 2 The above standalone financial results of the Company were reviewed and recommended by the Audit Committee on 27 May 2026 and subsequently approved by the Board of Directors at its meeting held on 28 May 2026. The auditors have expressed an unmodified opinion on the financial results for the year ended 31 March 2026.

The figures for the quarter ended 31 March 2026 and 31 March 2025 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year.

- 3 The Board of Directors of the Company at their meeting held on 10 December 2024 had approved the transfer of Generic Business Undertaking to Alkem Wellness Limited, a wholly owned subsidiary of the Company as a going concern, on a slump sale basis. The Company has executed a Business Transfer Agreement (BTA), effective 01 October 2025, and transferred its Generic business to Alkem Wellness Limited.

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

Key financial information of Discontinued Operations:

Particulars	Quarter ended			Year ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
Total income	-	-	5,190.5	9,181.0	18,974.9
Total expenses	-	-	4,405.7	7,690.5	16,036.4
Profit before tax	-	-	784.8	1,490.5	2,938.5
Total tax expense	-	-	274.2	520.8	1,026.8
Net profit for the period after tax	-	-	510.6	969.7	1,911.7

*Note: The figures for the year ended 31 March 2026 are not comparable with those of the corresponding period, as they reflect carved-out results up to 30 September 2025, the date on which the generic business was transferred to Alkem Wellness Limited.

- 4 Exceptional items include:

1) During the quarter and year ended 31 March 2026 year, the Company reviewed its investments in real estate; where recoverability is subject to uncertainties. Accordingly, management has reassessed the carrying value of such investments and recognised a provision for impairment amounting to ₹ 747 million, which has been disclosed as an exceptional item for the quarter and year ended March 31, 2026.

2) During the year, pursuant to the notification and subsequent finalisation of the Central Rules under the Labour Codes by the Government of India, the Company assessed the financial impact of the revised regulatory framework, including the Code on Social Security, 2020, based on detailed evaluation of the notified provisions, professional advice, and actuarial valuation.

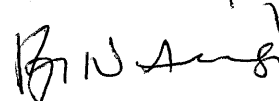
Based on this assessment, the Company recognised an estimated liability towards gratuity and leave encashment for past service cost aggregating to ₹ 381.7 million in the quarter ended 31 December 2025 and an incremental impact of ₹ 445.1 million in the quarter ended 31 March 2026 resulting in a total impact of ₹ 826.8 million for the year ended 31 March 2026. The total impact has been disclosed as an exceptional item in the financial results. The Company will continue to evaluate any further clarifications or implementation guidance issued in relation to the Labour Codes and account for the financial impact, if any, as appropriate.

3) The Company as part of its ongoing initiative of networking, strategy and optimisation of manufacturing facilities had identified divestment of its Indore facility and had impaired the same during financial year 2024. The said facility has been sold in the quarter ended 30 June 2025 in accordance with the business transfer agreement entered with the buyer. The resulting gain (arising out of reversal of impairment loss) amounting to ₹142.9 million had been classified and disclosed as an exceptional item in the results for the year ended 31 March 2026.

- 5 Pursuant to the amendments introduced under the Finance Act, 2026, inter alia allowing set off of available MAT credit under new tax regime (Section 115BAA of the Income-tax Act, 1961), the Company has decided to opt for the new tax regime from financial year 2026 – 27. Consequently, deferred tax has been recognised at the substantially enacted rate as at 31 March 2026.
- 6 The Board of Directors at its meeting held on 28 May 2026 have declared a final dividend of ₹ 10 (Rupees Ten only) per equity share (face value of ₹ 2 each) in addition to the interim dividend ₹ 43 (Rupees Forty Three only) per equity share (face value of ₹ 2 each) declared on 13 February 2026. The final dividend is subject to approval at the ensuing annual general meeting of the Company.
- 7 The Company operates in one reportable business segment i.e. "Pharmaceuticals", accordingly no separate disclosure of segment information has been made.

h.

By Order of the Board
For Alkem Laboratories Limited



B.N. Singh
Executive Chairman
DIN: 00760310

Place: Mumbai
Date: 28 May 2026

NIKUNJ RAICHURA & ASSOCIATES
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To The Members of Adroit Biomed Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Adroit Biomed Limited**, which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and a summary of material accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its loss, total comprehensive loss, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's Board Report but does not include the financial statements and our auditor's report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing



to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive loss, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

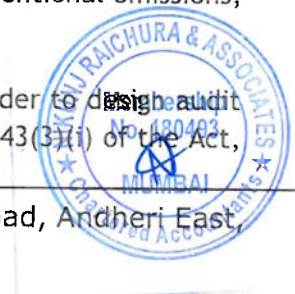
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act,



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we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

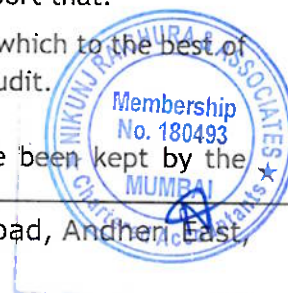
Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

Report on Other Legal and Regulatory Requirements

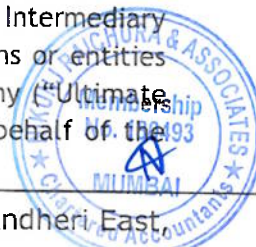
1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the



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Company so far as it appears from our examination of those books.

- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to the financial statements.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested either from borrowed funds or share premium or any other sources or kind of funds by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Company.



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Ultimate Beneficiaries;

- b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. No dividend has been declared or paid during the year by the Company.
- vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of accounts for the year ended March 31 2026, which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with, and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Nikunj Raichura & Associates
Chartered Accountants
ICAI Firm Registration Number: 158531W

N.A. Raichura

Nikunj Raichura
Proprietor



Membership Number: 180493
UDIN: 26180493PQKWGD8451
Place: Mumbai
Date: May 26, 2026

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Annexure 1 referred to in paragraph (1) under Report on Other Legal and Regulatory Requirements of our audit report of even date

Re: Adroit Biomed Limited (the "Company")

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of Intangible assets.

(b) The Company has a program for physical verification of Property, Plant and Equipment in a phased periodic manner, which, in our opinion, is reasonable having regards to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) The Company does not have any immovable property (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee). Accordingly, clause 3(i)(c) of the Order is not applicable.

(d) The Company has not revalued any of its Property, Plant and Equipment and Intangible Assets during the year.

(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (45 of 1988) and rules made thereunder.

- (ii) (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and based on information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.

- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. The Company has made investments in mutual funds. The Company has not made any investments in companies, firms and limited liability partnerships. Accordingly, provisions of clauses 3(iii)(a), 3(iii)(c) to 3(iii)(f) of the Order are not applicable to the Company.



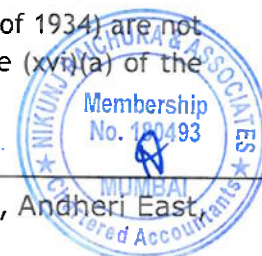
NIKUNJ RAICHURA & ASSOCIATES
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- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made during the year are not prejudicial to the interest of the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 and 186 of the Companies Act, 2013 ("the Act"). In respect of the investments made by the Company, in our opinion the provisions of Section 186 of the Act have been complied with.
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- (vi) The maintenance of cost records has not been specified by the Central Government under sub section (1) of Section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- (vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (b) There are no dues of goods and services tax, provident fund, employees' state insurance, income tax, sales-tax, service tax, customs duty, excise duty, value added tax, cess, and other statutory dues which have not been deposited on account of any dispute.
- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- (c) In our opinion and according to the information and explanations given to us by the management, the Company has not obtained any term loans during the year and the term loans obtained in the previous periods were fully utilized in the respective periods. Accordingly, clause 3(ix)(c) of the Order is not applicable.



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- (d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) and (f) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares / fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) No fraud by the Company or no material fraud on the Company has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) Transactions with the related parties are in compliance with Section 188 of the Act, where applicable, and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of Section 177 are not applicable to the Company and accordingly the requirements to report under clause 3(xiii) of the Order insofar as it relates to Section 177 of the Act is not applicable to the Company.
- (xiv) The Company does not have an internal audit system and is not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013. Therefore, the requirement to report under clause 3(xiv)(a) and (b) of the Order is not applicable to the Company.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.



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(b) The Company has not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The Company has incurred cash losses amounting to Rs. 10.7 million during the current financial year. The Company did not incur cash losses in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

(xx) The provisions of Section 135 to the Companies Act, 2013 in relation to Corporate Social Responsibility are not applicable to the Company. Accordingly, the requirement to report on clause 3(xx)(a) and (b) of the Order is not applicable to the Company.

For Nikunj Raichura & Associates
Chartered Accountants
ICAI Firm Registration Number: 158531W

N.A. Raichura

Nikunj Raichura
Proprietor

Membership Number: 180493
UDIN: 26180493PQKWGD8451
Place: Mumbai
Date: May 26, 2026



**Annexure “2” to the Independent Auditor’s Report
on the Financial Statements of Adroit Biomed Limited for the year ended 31 March 2026**

Report on the internal financial controls with reference to the aforesaid financial statements under Clause (i) of Sub section 3 of Section 143 of the Act
(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statements of **Adroit Biomed Limited** (“the Company”) as of 31 March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance Note”).

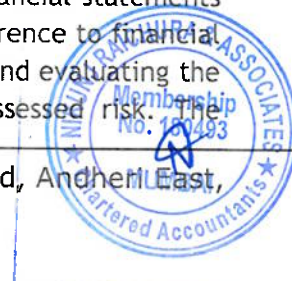
Management’s and Board of Directors’ Responsibilities for Internal Financial Controls

The Company’s Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The



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procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may

occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Nikunj Raichura & Associates

Chartered Accountants

ICAI Firm Registration Number: 158531W

N.A. Raichura

Nikunj Raichura
Proprietor

Membership Number: 180493
UDIN: 26180493PQKWGD8451
Place: Mumbai
Date: May 26, 2026



Adroit Biomed Limited
Balance Sheet as at March 31, 2026
(All amounts are in ₹ millions, unless otherwise stated)

Particulars	Note no.	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
ASSETS				
Non-current assets				
(a) Property, plant and equipment	3	0.6	1.1	6.4
(b) Right of use assets	4	7.9	13.5	19.1
(c) Intangible assets	5	0.5	0.5	1.0
(d) Financial assets				
(i) Other financial assets	6	2.2	2.0	1.8
(e) Deferred tax assets (net)	7	10.3	4.4	2.8
(f) Income tax assets (net)	8	0.6	1.0	0.1
Total non-current assets		22.1	22.5	31.2
Current assets				
(a) Inventories	9	82.8	62.2	77.1
(b) Financial assets				
(i) Investments	10	12.4	10.3	9.5
(ii) Trade receivables	11	88.2	71.0	55.4
(iii) Cash and cash equivalents	12	1.3	0.4	7.6
(c) Other current assets	13	8.0	10.1	16.1
Total current assets		192.7	154.0	165.7
TOTAL ASSETS		214.8	176.5	196.9
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	14	4.4	4.3	4.3
(b) Other equity	15	98.2	69.4	65.7
Total equity		102.6	73.7	70.0
Liabilities				
Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	16	-	-	5.0
(ii) Lease liabilities	36	2.6	8.4	13.7
(iii) Other financial liabilities	17	3.9	3.9	3.6
(b) Provisions	18	7.4	6.1	4.3
Total non-current liabilities		13.9	18.4	26.6
Current liabilities				
(a) Financial liabilities				
(i) Borrowings	19	-	33.3	20.9
(ii) Lease liabilities	36	5.8	5.3	4.7
(iii) Trade payables				
-total outstanding dues to micro enterprises and small enterprises; and	20	21.3	20.6	46.2
-total outstanding dues to creditors other than micro enterprises and small enterprises		24.8	7.0	11.1
(iv) Other financial liabilities	21	31.3	13.7	8.6
(b) Other current liabilities	22	11.4	4.3	6.3
(c) Provisions	23	3.7	0.2	0.1
(d) Current tax liabilities (net)	24	-	-	2.4
Total current liabilities		98.3	84.4	100.3
TOTAL EQUITY AND LIABILITIES		214.8	176.5	196.9

Material Accounting Policies

2

The accompanying notes are an integral part of these financial statements

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As per our report of even date attached

For **Nikunj Raichura & Associates**

Chartered Accountants

ICAI Firm's Registration No: 158531W

For and on behalf of the Board of Directors of

Adroit Biomed Limited

CIN:U22100MH2009PLC197761

N.A. Raichura

Nikunj Raichura
Proprietor
Membership No.180493

Place: Mumbai
Date: May 26, 2026



Nitin Agrawal X *Aniruddha Singh*
Nitin Agrawal **Aniruddha Singh**
Director Director
DIN: 08120162 DIN: 09137325

Place: Mumbai
Date: May 26, 2026

Place: Mumbai
Date: May 26, 2026



Adroit Biomed Limited
Statement of Profit And Loss for the year ended March 31, 2026
(All amounts are in ₹ millions, unless otherwise stated)

Particulars	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025
Income			
(a) Revenue from operations	25	573.5	600.9
(b) Other income	26	2.7	6.2
Total income (A)		576.2	607.1
Expenses			
(a) Purchase of stock-in-trade	27	241.1	195.7
(b) Changes in inventories	28	(20.7)	14.9
(c) Employee benefits expenses	29	102.4	116.5
(d) Finance costs	30	3.2	5.2
(e) Depreciation and amortisation expenses	31	6.0	7.2
(f) Other expenses	32	256.3	263.1
Total expenses (B)		588.3	602.6
(Loss) / Profit before exceptional items and tax C = (A-B)		(12.1)	4.5
Exceptional items (D)		(3.0)	-
(Loss) / Profit before tax E = (C+D)		(15.1)	4.5
Tax expense (F)			
(a) Current tax	7a	13.8	1.6
(b) Deferred tax credit (net)		(6.4)	(1.4)
Total tax expenses (a+b)		7.4	0.2
(Loss) / Profit for the year G = (E-F)		(22.5)	4.3
Other comprehensive income (H)			
Items that will not be reclassified to profit or loss			
-Remeasurement of net defined benefit plans		(2.0)	0.8
-Tax effect of above		0.5	(0.2)
Total other comprehensive (income) / loss for the year, net off tax		(1.5)	0.6
Total comprehensive (income) / loss for the year I = (G-H)		(21.0)	3.7
Earnings per share (basic and diluted) for the year (FV of ₹ 10/- each)	33	(51.50)	9.97

Material Accounting Policies 2
The accompanying notes are an integral part of these financial statements 3 to 49

As per our report of even date attached
For **Nikunj Raichura & Associates**
Chartered Accountants
ICAI Firm's Registration No: 158531W

For and on behalf of the Board of Directors of
Adroit Biomed Limited
CIN:U22100MH2009PLC197761

N.A. Raichura

Nikunj Raichura
Proprietor
Membership No.180493

Place: Mumbai
Date: May 26, 2026



Nitin Agrawal
Nitin Agrawal
Director
DIN: 08120162

Place: Mumbai
Date: May 26, 2026

Aniruddha Singh
Aniruddha Singh
Director
DIN: 09137325

Place: Mumbai
Date: May 26, 2026



Adroit Biomed Limited

Statement of Cash Flows for the year ended March 31, 2026

(All amounts are in ₹ millions, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A) Cash flows from operating activities		
(Loss) / Profit before income tax :	(15.1)	4.5
Adjustments for :		
Depreciation and amortisation expenses	6.0	7.2
Provision for gratuity and compensated absences	6.3	1.7
Loss on sale of property, plant & equipment	-	0.1
Provision for bonus	2.6	0.1
Provision for late payment to MSME parties	0.6	-
Property, plant and equipment written off	0.1	3.7
Interest expense	2.4	4.2
Interest income	(0.2)	(0.2)
Interest income on income tax refund	(0.0)	-
Gain on sale of investments (net)	(1.1)	-
Gain on fair value remeasurement of investments (net)	(0.6)	(0.8)
Bad debts	2.9	-
Reversal of provision for doubtful debts	-	(2.1)
Sundry balance written back	(0.1)	(2.8)
Sundry balance written off	0.2	-
Allowance for expected credit losses	9.1	4.3
Operating profit before working capital changes	13.2	19.9
Changes in working capital :		
(Increase) in trade receivables	(29.2)	(15.0)
(Increase) / Decrease in inventories	(20.7)	14.9
Increase / (Decrease) in trade payables	17.9	(29.6)
(Increase) in other non-current financial assets	(0.2)	(0.2)
(Decrease) in provisions	(2.2)	(0.7)
Increase in other non-current liabilities	-	0.3
Decrease in other current assets	2.0	6.1
Increase in other current financial liabilities	17.6	5.0
Increase/ (Decrease) in other current liabilities	7.2	(2.0)
Cash generated from / (used in) operations	5.7	(1.3)
Tax (paid) / refund (net of refunds)	(13.4)	(5.3)
Net cash (used in) operating activities	(7.8)	(6.6)
B) Cash flows from investing activities		
Purchase of property, plant and equipment	-	0.7
Purchase of investments	(75.5)	-
Sale of investments	75.0	-
Interest income on income tax refund	0.0	-
Net cash (used in) / generated from investing activities	(0.5)	0.7
C) Cash flows from financing activities		
Borrowings	-	(5.3)
Principal repayment of lease liabilities	(5.1)	(4.5)
Interest paid	(2.4)	(4.2)
Issuance of equity shares	0.1	-
Securities premium on issuance of equity shares	49.8	-
Net cash generated from / (used in) financing activities	42.4	(14.0)
D) Net increase / (decrease) in cash and cash equivalents (A+B+C)	34.2	(19.9)
E) Cash and cash equivalents as at the beginning of the year	(32.9)	(13.0)
F) Cash and cash equivalents as at the end of the year (D + E) (refer note 2 below)	1.3	(32.9)



Adroit Biomed Limited**Statement of Cash Flows for the year ended March 31, 2026***(All amounts are in ₹ millions, unless otherwise stated)***Notes:**

1) 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"

2) Components of cash and cash equivalents for the purpose of cash flow as per IND AS 7 are as under:

Particulars	As at March 31, 2026	As at March 31, 2025
Balance with banks in current accounts	1.0	-
Cash on hand	0.3	0.4
Loan repayable on demand from bank	-	(33.3)
Total cash and cash equivalents	1.3	(32.9)

3) Debt reconciliation statement in accordance with IND AS 7 :

Particulars	Lease liabilities
As at April 01, 2024	18.4
Cash flows during the year (net)	(4.5)
Non-cash items	(0.2)
As at March 31, 2025	13.7
Cash flows during the year (net)	(5.1)
Non-cash items	(0.2)
As at March 31, 2026	8.4

Material Accounting Policies

2

The accompanying notes are an integral part of these financial statements

3 to 49

As per our report of even date attached

For **Nikunj Raichura & Associates**

Chartered Accountants

ICAI Firm's Registration No: 158531W

For and on behalf of the Board of Directors of

Adroit Biomed Limited

CIN:U22100MH2009PLC197761

N.A. Raichura

Nikunj Raichura
Proprietor
Membership No.180493



Nitin Agrawal
Nitin Agrawal
Director
DIN: 08120162

Place: Mumbai
Date: May 26, 2026

Aniruddha Singh
Aniruddha Singh
Director
DIN: 09137325

Place: Mumbai
Date: May 26, 2026



Adroit Biomed Limited
Statement of Changes in Equity for the year ended March 31, 2026
(All amounts are in ₹ millions, unless otherwise stated)

A) Equity share capital

Particulars	As at March 31, 2026		As at March 31, 2025		As at April 01, 2024	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
Balance at the beginning of the reporting year	425,000	4.3	425,000	4.3	425,000	4.3
Changes in equity share capital during the year	14,705	0.1	-	-	-	-
Balance at the end of the reporting year	439,705	4.4	425,000	4.3	425,000	4.3

B) Other equity

Particulars	Reserves and Surplus		Items of OCI	Total other equity
	Securities premium	Retained earnings		
Balance as at April 01, 2024	78.8	(13.5)	0.4	65.7
Total comprehensive income for the year ended March 31, 2025	-	-	-	-
Profit for the year	-	4.3	-	4.3
Other Comprehensive (loss) for the year (net off tax)	-	-	(0.6)	(0.6)
Total comprehensive income / (loss) for the year	-	4.3	(0.6)	3.7
Balance as at March 31, 2025	78.8	(9.2)	(0.2)	69.4
Total comprehensive income for the year ended March 31, 2026	-	-	-	-
Loss for the year	-	(22.5)	-	(22.5)
Other comprehensive income for the year (net off tax)	-	-	1.5	1.5
Total comprehensive income / (loss) for the year	-	(22.5)	1.5	(21.0)
Transactions with owners of the company	-	-	-	-
Securities premium on right issue of shares	49.8	-	-	49.8
Balance as at March 31, 2026	128.6	(31.7)	1.3	98.2

Nature and purpose of reserves

- Securities Premium - Securities premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares or buy-back of shares in accordance with the provisions of the Companies Act, 2013.
- Retained Earnings - Retained earnings are the profits/loss that the Company has earned till date, less any transfers to general reserve and dividends distributed to shareholders.
- Remeasurements of defined benefit plans - Remeasurement of defined benefit plans represents actuarial gains and losses relating to gratuity.

Material Accounting Policies
The accompanying notes are an integral part of these financial statements

2
3 to 49

As per our report of even date attached
For Nikunj Raichura & Associates
Chartered Accountants
ICAI Firm's Registration No: 158531W

N.A. Raichura

Nikunj Raichura
Proprietor
Membership No. 180493

Place: Mumbai
Date: May 26, 2026

For and on behalf of the Board of Directors of
Adroit Biomed Limited
CIN: U22100MH2009PLC197761

Nitin Agrawal
Director
DIN: 08120162

Aniruddha Singh
Director
DIN: 09137325

Place: Mumbai
Date: May 26, 2026

Place: Mumbai
Date: May 26, 2026



Adroit Biomed Limited**Notes to the financial statements as at and for the year ended March 31, 2026***(All amounts are in ₹ millions, unless otherwise stated)***1. Corporate Information**

Adroit Biomed Limited ["the Company"] having CIN: U22100MH2009PLC197761 and registered office at F-115, 1st Floor, Kanakia Zillion, BKC Annex, LBS-CST Road, Kurla West Mumbai - 400 070, Maharashtra, India was incorporated on 10th December 2009 under the provisions of Companies Act, 2013. The Company is engaged in the business of trading in pharmaceuticals focusing on dermato-cosmetology products.

2. Material Accounting Policies**Basis of preparation, measurement, material accounting policies, key accounting estimates and judgements****Basis of Preparation**

The financial statements of the Company as at and for the year ended March 31, 2026 have been prepared in accordance with Indian Accounting standards ('Ind AS') notified by the Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 ('Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and the relevant provisions of the Act.

These financial statements are Company's first Ind AS financial statements and are covered by Ind AS 101, First-time adoption of Indian Accounting Standards. The transition to Ind AS has been carried out from the accounting principles generally accepted in India ("Previous GAAP") which is considered as the "Previous GAAP" for purposes of Ind AS 101. An explanation of how the transition to Ind AS has affected previously reported financial position performance and cash flows of the Company is provided in Note 40. The Financial statement are prepared in Indian rupees rounded off to the nearest millions except for share data and per share, unless otherwise stated.

Current vs non-current classification

The Company presents its assets and liabilities in the Balance Sheet based on current / non-current classification. An asset is treated as current when it is:

- a) expected to be realised or intended to be sold or consumed in normal operating cycle;
- b) held primarily for the purpose of trading;
- c) expected to be realised within twelve months after the reporting period; or
- d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when:

- a) it is expected to be settled in normal operating cycle;
- b) it is held primarily for the purpose of trading;
- c) it is due to be settled within twelve months after the reporting period; or
- d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current except deferred tax.

A) Property, plant and equipment**Initial recognition and measurement**

Items of property, plant and equipment, that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

The cost of an item of property, plant and equipment comprises of its purchase price including taxes (other than those subsequently recoverable from tax authorities), duties, freight and other directly attributable costs of bringing the asset to its working condition. Any trade discounts and rebates are deducted in arriving at the purchase price.

Cost of the assets also includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use incurred up to that date.

Subsequent measurement

The Company follows 'Cost model' for subsequent measurement. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Transition to Ind AS

The Company has elected to continue with the carrying value for all of its property, plant and equipment as recognised in its previous GAAP financial statements as deemed cost at the date of transition i.e. 01 April 2024.

Depreciation

Depreciation on the property, plant and equipment is provided over the useful life of assets as specified in Schedule II to the Companies Act, 2013 using straight line method. property, plant and equipment which are added / disposed off during the year, depreciation is provided on pro rata basis with reference to the date of addition / deletion.

The estimated useful lives of the assets are as follows:

Asset block	Useful life
Office equipment	5 years
Plant & Machinery	15 years
Furniture & Fittings	10 years
Intangible asset	5 years
Computers & Printers	3-5 years

The residual value of Property, plant & equipment is considered at 5% of the cost as the realisable value at the end of useful life.

Derecognition

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset is included in the Statement of Profit and Loss when the asset is derecognised.



Capital Work-in-progress and Advances

Capital work-in-progress includes cost of property, plant and equipment which are not ready for their intended use. Advances given towards acquisition of Property Plant and Equipment are disclosed as Other Non Current Assets.

B) Intangible Assets

Recognition and Measurement

Intangible Assets are recognised only if they are separately identifiable and the Company expects to receive future economic benefits arising out of them. Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/ depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs and any cost directly attributable to bringing the asset to its working condition for the intended use. The Company has elected to regard previous GAAP carrying values of Intangible assets as deemed cost at the date of transition to Ind AS.

Amortisation

Intangible assets with finite lives are amortised on straight line basis over their useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at each year end. The amortised expense on intangible assets with finite lives and impairment loss is recognised in the Statement of Profit and Loss. The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with indefinite useful lives, are not amortised, but are tested for impairment annually.

Derecognition

The carrying amount of an intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the intangible asset and is recognized in the Statement of Profit and Loss when the asset is derecognized.

C) Impairment of non – financial assets

At each Balance Sheet date, the Company assesses whether there is an indication that an asset may be impaired and also whether there is an indication of reversal of impairment loss recognised in the previous periods. If any indication exists, or when annual impairment testing for an asset is required, the Company determines the recoverable amount and impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

D) Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

E) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets:

(i) Initial recognition and measurement :

Financial assets

Initial recognition and measurement

All financial assets are recognized initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortized cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

For purposes of subsequent measurement, financial assets are classified in four categories:

a. Debt instruments at amortized cost

A 'debt instrument' is measured at the amortized cost if both the following conditions are met –

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the statement of profit and loss. The losses arising from impairment are recognized in the statement of profit and loss. This category generally applies to trade and other receivables.



Adroit Biomed Limited

Notes to the financial statements as at and for the year ended March 31, 2026

(All amounts are in ₹ millions, unless otherwise stated)

b. Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to the statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

c. Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets which are not fair valued through statement of profit and loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL at each reporting date, right from its initial recognition. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. This amount is reflected under the head 'other expenses' in the statement of profit and loss.

As a practical expedient, The Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

d. Equity investments

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is primarily derecognised (i.e. removed from a company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Equity Instruments

All equity investments within the scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at FVTOCI or FVTPL. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the Other Comprehensive Income (OCI). There is no recycling of the amounts from OCI to profit and loss, even on sale of investment.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

Derecognition of financial assets :

A financial asset is derecognised only when:

- i. the rights to receive cash flows from the financial asset have expired contract is discharged, cancelled or expires.
- ii. Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.
- iii. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

Financial liabilities

Classification :

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit and loss. Such liabilities shall be subsequently measured at fair value.



Adroit Biomed Limited

Notes to the financial statements as at and for the year ended March 31, 2026

(All amounts are in ₹ millions, unless otherwise stated)

Initial recognition and measurement :

All financial liabilities are recognised initially at fair value, in the case of loans, borrowings and payables, net of directly attributable transaction costs. Financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

Subsequent measurement :

The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings :

Interest bearing loans and borrowings are subsequently measured at amortised cost using Effective Interest Rate (EIR) method. Gains and losses are recognised in Statement of Profit and Loss when the liabilities are derecognised as well as through EIR amortisation process. The EIR amortisation is included as finance cost in the Statement of Profit and Loss.

Derecognition of financial liabilities :

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Fair value measurement

The Company measures certain financial assets and financial liabilities at fair value.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- (a) In the principal market for the asset or liability; or
- (b) In the absence of a principal market, in the most advantageous market for the asset or liability

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

F) Borrowing cost

Borrowing costs, if any, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized. All other borrowing costs are expensed in the period in which they occur.

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

G) Provisions, Contingent liabilities, Contingent Assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extreme rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

A contingent asset is disclosed, where an inflow of economic benefit is probable.

H) Employee Benefits

Employee benefits includes gratuity, compensated absences, contribution to provident fund and employees' state insurance.

Short term employee benefits

Employee benefits payable wholly within twelve months of rendering the services are classified as short term employee benefits and recognised in the period in which the employee renders the related service. These are recognised at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Post Employment benefits:

Defined contribution plans:

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Company makes specified monthly contributions towards Provident Fund and Employees State Insurance Corporation ('ESIC'). The contribution is recognized as an expense in the Statement of Profit and Loss during the period in which employee renders the related service. There are no other obligations other than the contribution payable to the Provident Fund and Employee State Insurance Scheme.



Defined benefit plan:

Gratuity liability, wherever applicable, is provided for on the basis of an actuarial valuation done as per projected unit credit method, carried out by an independent actuary at the end of the year. The Company's gratuity benefit scheme is a defined benefit plan

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year end. The Company presents the leave as a short-term provision in the balance sheet to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date. Where Company has the unconditional legal and contractual right to defer the settlement for a period beyond 12 months, the same is presented as long-term provision. Remeasurement, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurement are not reclassified to statement of profit and loss in subsequent periods.

I) Revenue Recognition

Ind AS 115 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. Ind AS 115 requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract. In addition, the standard requires specific disclosures. The specific recognition criteria described below must also be met before revenue is recognised. Revenue from sale of goods is recognised when control of goods is transfer to customer, generally upon delivery.

Interest Income :

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Insurance compensation :

Compensation in respect of insurance claims is recognised on acceptance basis or when there is reasonable certainty that the ultimate collection will be made.

Others :

Income is recognised as and when it is accrued.

J) Income Taxes

Income tax expenses comprise current tax expenses and the net change in the deferred tax asset or liabilities during the year. Current and Deferred tax are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in Other Comprehensive Income or directly in equity, in which case, the current and deferred tax are also recognised in Other Comprehensive Income or directly in equity respectively.

(a) Current Income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with the Income tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside the Statement of Profit and Loss is recognized outside the Statement of Profit and Loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(b) Deferred tax

Deferred tax is provided using temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside statement of profit and loss is recognized outside statement of profit and loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI (Other Comprehensive Income) or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/ expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.



Adroit Biomed Limited**Notes to the financial statements as at and for the year ended March 31, 2026**

(All amounts are in ₹ millions, unless otherwise stated)

K) Earnings per share

Basic earnings per share are calculated by dividing the profit after tax or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the profit or loss for the period attributable to the equity shareholders and the weighted average number of equity shares outstanding during the period is adjusted to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- Weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

L) Segment Reporting

The Company's chief operating decision makers look at the financial statement of the Company as a whole without segregating into any components for the purpose of allocating resources and assessing performance. Accordingly, the Company has not identified any operating segments to be reported.

M) Leases

The Company, at the inception of a contract, assesses whether the contract is a lease or not lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration.

The Company's lease asset classes primarily consist of leases for office premises. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROUs and lease liabilities includes these options when it is reasonably certain that they will be exercised. The ROUs are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Variable lease payments that do not depend on an index or rate are recognised as an expense in the period in which the event or condition that triggers those payments occurs and are included in the line "other expenses" in the Statement of Profit or Loss.

ROUs are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROUs are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

The Company recognizes the amount of the re-measurement of lease liability due to reassessment/ modification as an adjustment to the ROU and statement of profit and loss depending upon the nature of reassessment/modification. However, lease modification is accounted as separate lease if the modification increases the scope of the lease by adding the right to use one or more underlying assets and the consideration for lease increases by an amount commensurate with stand-alone price for the increase in the scope.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

N) Capital Work-in-Progress

Capital work-in-progress includes cost of property, plant and equipment which are not ready for their intended use. Advances given towards acquisition of property, plant and equipment are disclosed as other non current assets.

O) Exceptional items

Exceptional items refer to items of income or expense within the income statement from ordinary activities which are non-recurring and are of such size, nature or incidence that their separate disclosure is considered necessary to explain the performance of the Company and to assist users of financial statements in making projections of future financial performance.

P) Events after Reporting date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

Q) Dividend

The Company recognises a liability for any dividend declared but not distributed at the end of the reporting period, when the distribution is authorised and the distribution is no longer at the discretion of the Company on or before the end of the reporting period. As per Companies Act, 2013, a distribution is authorized when it is approved by the shareholders. A corresponding amount is recognized directly in equity.

R) New and amended standards adopted by the Company

The new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules issued by the Ministry of Corporate Affairs vide various notifications applicable during the reporting period did not have any material impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.



2.1) Use of judgements, estimates and assumptions

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosures of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment in the future periods in the carrying amount of assets or liabilities affected. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

The Company uses the following critical accounting judgements, estimates and assumptions in preparation of the financial statements:

A) Useful life of property, plant and equipment and intangible assets:

This involves determination of the estimated useful life of property, plant and equipment and intangible assets. The Company has estimated useful life of the property, plant and equipment as specified in Schedule II to the Companies Act, 2013. However the actual useful life for individual equipment could turn out to be different, there could be technology changes, breakdown, unexpected failure leading to impairment or complete discard. Alternately the equipment may continue to provide useful service well beyond the useful life assumed. The Company reviews the useful life of property plant and equipment at the end of each reporting period.

B) Fair value measurement of financial instruments:

The Company measures financial instruments at fair value at each balance sheet.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability,

- or

- In the absence of a principal market, in the most advantageous market for the asset or liability.

In estimating the fair value of financial assets and financial liabilities, the Company uses market observable data to the extent available. Where such Level 1 inputs are not available, the Company establishes appropriate valuation techniques and inputs to the model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

C) Impairment of non-financial assets:

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a discounted future cashflows model. The recoverable amount is sensitive to the discount rate used for the discounted future cashflows model as well as the expected future cash-inflows and the growth rate used.

D) Taxes:

The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. Significant management judgement is also required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies, including estimates of temporary differences reversing on account of available benefits from the Income Tax Act, 1961.

E) Defined Benefits Plan:

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, attrition rate and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

F) Recognition and measurement of Contingent liabilities, provisions and uncertain tax positions:

There are various legal, direct and indirect tax matters and other obligations including local and state levies, availing input tax credits, etc., which may impact the Company. Evaluation of uncertain liabilities and contingent liabilities arising out of above matters and recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the balance sheet date. The actual outflow of resources at a future date may therefore vary from the figures included in other provisions.

G) Leases:

The Company has entered into commercial property leases for its office premises. The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term and the applicable discount rate. The Company has lease contracts which include termination option and this requires exercise of judgement by the Company in evaluating whether it is reasonably certain whether or not to exercise the option to terminate the lease. The Company cannot readily determine the interest rate implicit in the lease and since the Company has not availed any borrowings, the rate applied to discount lease liabilities is the bank fixed deposit interest rate.

H) Expected credit loss on trade receivables

Trade receivables are typically unsecured and are derived from revenue earned from customers. Credit risk has been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. On account of adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss. The Company uses a provision matrix and forward looking information and an assessment of the credit risk over the expected life of the financial asset to compute the expected credit loss allowance for trade receivables.



Note 3: Property, plant and equipment

Particulars	Office equipments	Computers & Servers	Vehicles	Furniture & fixtures	Plant & Machinery	Total
At deemed cost						
Balance as at April 01, 2024	0.2	0.8	1.4	0.1	3.9	6.4
Additions	0.2	0.5	-	-	-	0.7
Deletions	(0.2)	(0.1)	(1.1)	(0.1)	(3.4)	(4.9)
Balance as at March 31, 2025	0.2	1.2	0.3	0.0	0.5	2.2
Additions	-	-	-	-	-	-
Deletions	-	(0.3)	-	-	-	(0.3)
Balance as at March 31, 2026	0.2	0.9	0.3	0.0	0.5	1.9
Accumulated depreciation						
Balance as at April 01, 2024	-	-	-	-	-	-
Depreciation for the year	0.2	0.3	0.3	0.0	0.3	1.1
Deletions	-	-	-	-	-	-
Balance as at March 31, 2025	0.2	0.3	0.3	0.0	0.3	1.1
Depreciation for the year	0.0	0.4	-	-	0.0	0.4
Deletions	-	(0.2)	-	-	-	(0.2)
Balance as at March 31, 2026	0.2	0.5	0.3	0.0	0.3	1.3
Net Block						
As at April 01, 2024	0.2	0.8	1.4	0.1	3.9	6.4
As at March 31, 2025	0.0	0.9	-	-	0.2	1.1
As at March 31, 2026	0.0	0.4	-	-	0.2	0.6

Note 4 : Right of use assets

Particulars	Office premises	Total
Gross Block		
Balance as at April 01, 2024	-	-
Additions	19.1	19.1
Disposals	-	-
Balance as at March 31, 2025	19.1	19.1
Additions	-	-
Disposals	-	-
Balance as at March 31, 2026	19.1	19.1
Accumulated depreciation		
Balance as at April 01, 2024	-	-
Depreciation for the year	5.6	5.6
Disposals	-	-
Balance as at March 31, 2025	5.6	5.6
Depreciation for the year	5.6	5.6
Disposals	-	-
Balance as at March 31, 2026	11.2	11.2
Net Block		
As at April 01, 2024	19.1	19.1
As at March 31, 2025	13.5	13.5
As at March 31, 2026	7.9	7.9



Note 5 : Intangible assets

Particulars	Trademark	Total
At deemed cost		
Balance as at April 01, 2024	1.0	1.0
Additions	-	-
Deletion	-	-
Balance as at March 31, 2025	1.0	1.0
Additions	-	-
Deletion	-	-
Balance as at March 31, 2026	1.0	1.0
Accumulated amortisation		
Balance as at April 01, 2024	-	-
Depreciation for the year	0.5	0.5
Deletion	-	-
Balance as at March 31, 2025	0.5	0.5
Depreciation for the year	-	-
Deletion	-	-
Balance as at March 31, 2026	0.5	0.5
Net Block		
As at April 01, 2024	1.0	1.0
As at March 31, 2025	0.5	0.5
As at March 31, 2026	0.5	0.5

The Company has availed the deemed cost exemption in relation to the property, plant and equipment and other intangible assets on the date of transition and hence the net block carrying amount of the previous GAAP as at March 31, 2024 has been considered as gross block carrying amount as at April 01, 2024. Refer note below for the gross block value and the accumulated depreciation on April 01, 2024 under the previous GAAP.

Particulars	Gross Block	Accumulated Depreciation	Net Block
Property plant and equipment			
Office equipments	1.2	1.0	0.2
Computers & Servers	2.0	1.2	0.8
Vehicles	3.0	1.6	1.4
Furniture & fixtures	0.6	0.5	0.1
Plant & Machinery	5.1	1.3	3.9
Total	11.9	5.5	6.4
Other intangible asset			
Trademark	10.4	9.4	1.0
Total	10.4	9.4	1.0



Note 6 : Other financial assets

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Security deposits (unsecured, considered good unless otherwise stated)	2.2	2.0	1.8
Total	2.2	2.0	1.8

Note 7 : Income taxes

a. Components of income tax expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(i) Tax recognised in the statement of profit and loss		
Current tax expense :		
Current income tax charge		13.5
Tax adjustments for earlier years		0.3
Deferred tax credit	(6.4)	(1.4)
Tax expense recognised in the statement of profit and loss	7.4	0.2
(ii) Tax expense recognised in OCI		
Items that will not be reclassified to profit or loss :		
Tax (credit) / charge on remeasurement of defined benefit plans	0.5	(0.2)
	0.5	(0.2)

b. Major components of deferred tax (asset) / liability (net)

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Property, plant and equipment and intangible assets	(1.0)	(1.3)	(0.3)
Right of use assets	2.0	3.4	4.8
Remeasurement of financial assets at fair value	0.6	0.5	0.3
Allowances for credit losses	(4.1)	(1.9)	(1.6)
Disallowance u/s 40A	(1.0)	-	-
Disallowance u/s 43B(h)	(1.8)	-	-
Employee benefits liability			
- Bonus	(0.7)	(0.0)	-
- Gratuity	(1.7)	(1.2)	(0.9)
- Leave encashment	(0.4)	(0.4)	(0.3)
Revenue recognition	-	-	-
Lease liability	(2.1)	(3.4)	(4.6)
Security deposit liability	(0.1)	(0.1)	(0.2)
Net deferred tax liability / (asset)	(10.3)	(4.4)	(2.8)

c. Movement in deferred tax assets and liabilities for the year ended March 31, 2026

Particulars	As at April 01, 2025	Recognized in P&L	Recognized in OCI	As at March 31, 2026
Deferred tax liabilities :				
Right of use assets	3.4	(1.4)	-	2.0
Remeasurement of financial assets at fair value	0.5	0.1	-	0.6
Gross deferred tax liability :	3.9	(1.3)	-	2.6
Deferred tax assets :				
Allowances for credit losses	(1.9)	(2.3)	-	(4.2)
Property, plant and equipment and intangible assets	(1.2)	0.2	-	(1.0)
Employee benefits liability				
- Gratuity	(1.3)	(0.9)	0.5	(1.7)
- Leave encashment	(0.4)	(0.0)	-	(0.4)
- Bonus	(0.0)	(0.6)	-	(0.6)
Disallowance u/s 40A	-	(1.8)	-	(1.8)
Disallowance u/s 43B(h)	-	(1.0)	-	(1.0)
Security deposit	(0.1)	0.0	-	(0.1)
Lease liability	(3.5)	1.3	-	(2.2)
Gross deferred tax asset :	(8.3)	(5.1)	0.5	(12.9)
Net deferred tax liability / (asset)	(4.4)	(6.4)	0.5	(10.3)

d. Movement in deferred tax assets and liabilities for the year ended March 31, 2025

Particulars	As at April 01, 2024	Recognized in P&L	Recognized in OCI	As at March 31, 2025
Deferred tax liabilities :				
Right of use Assets (Premises)	4.8	(1.4)	-	3.4
Right of use Assets (Security Deposits)	-	-	-	-
Remeasurement of financial assets at fair value	0.3	0.2	-	0.5
Gross deferred tax liability :	5.1	(1.2)	-	3.9
Deferred tax assets :				
Allowances for credit losses	(1.6)	(0.3)	-	(1.9)
Property, plant and equipment and intangible assets	(0.2)	(0.9)	-	(1.2)
Employee benefits liability				
- Gratuity	(1.0)	(0.1)	(0.2)	(1.3)
- Leave encashment	(0.3)	(0.1)	-	(0.4)
- Bonus	-	(0.0)	-	(0.0)
Security deposit (premises)	(0.1)	0.0	-	(0.1)
Lease liability	(4.7)	1.2	-	(3.5)
Gross deferred tax asset :	(7.9)	(0.2)	(0.2)	(8.3)
Net deferred tax liability	(2.8)	(1.4)	(0.2)	(4.4)



e. Reconciliation of Income tax expense and the accounting profit multiplied by India's applicable tax rate :

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(Loss) / Profit before tax as per statement of profit and loss	(15.1)	4.5
Tax rate for Corporate Entity as per Income tax act, 1961	25.17%	25.17%
Income Tax using the Company's domestic tax rate	(3.8)	1.1
Tax effect of:		
Incomes exempt from income tax	-	-
Incomes charged as per special provisions of income tax act	-	-
Expenses permanently disallowed from income tax	11.4	9.0
Others	5.9	(8.8)
Total	13.5	1.3
Tax adjustments of earlier years	0.3	0.3
Income tax recognized in statement of profit and loss at effective rate	13.8	1.6

Note 8 : Income tax assets (net)

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Balance with government authorities	0.6	1.0	0.1
Total	0.6	1.0	0.1

Note 9 : Inventories

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Stock-in-trade			
- Finished goods	49.6	40.9	59.3
- Goods in Transit	9.0	2.2	4.9
- Ingredients and packing materials	24.2	19.1	12.9
Total	82.8	62.2	77.1

Note 10 : Current investments

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
1. Unquoted Investments (measured at fair value through profit and loss)			
(a) Investment in mutual funds			
1) 4,26,004.77 (March 31, 2025: 4,26,004.77; March 31, 2024: 4,26,004.77) units of Bandhan Banking & PSU Debt Fund - Regular Plan - Growth of Rs 25.2686 each	10.8	10.3	9.5
2) 34,425.057 (31 March, 2025: Nil; 31 March, 2024: Nil) units of Bandhan Banking & PSU Debt Fund - Regular Plan - Growth of Rs 45.7227 each	1.6	-	-
Total	12.4	10.3	9.5

Note 11 : Trade receivables

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Unsecured, considered good	104.7	78.4	61.4
Unsecured, credit impaired	-	-	-
	104.7	78.4	61.4
Allowance for expected credit loss	(16.5)	(7.4)	(6.0)
Total	88.2	71.0	55.4
Above includes due from related parties (refer note 38)	45.8	0.2	0.9

(i) Trade receivables ageing schedule as at March 31, 2026 and March 31, 2025

Particulars	Outstanding for following periods from due date of payment							Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years		
Undisputed trade receivables - considered good	79.0	23.9	1.4	0.2	0.2	0.0		104.7
	(44.0)	(29.9)	(1.5)	(2.1)	(0.8)	(0.1)		(78.4)
Undisputed trade receivables - considered doubtful	-	-	-	-	-	-		-
	(-)	(-)	(-)	(-)	(-)	(-)		(-)
Disputed trade receivables - considered good	-	-	-	-	-	-		-
	(-)	(-)	(-)	(-)	(-)	(-)		(-)
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-		-
	(-)	(-)	(-)	(-)	(-)	(-)		(-)
Disputed trade receivables - credit impaired	-	-	-	-	-	-		-
	(-)	(-)	(-)	(-)	(-)	(-)		(-)
Total								104.7
								(78.4)
Less : Allowance for expected credit losses								(16.5)
								(7.4)
Total								88.2
								(71.0)

(Previous year figures have been given in brackets)



Adroit Biomed Limited
Notes to the financial statements as at and for the year ended March 31, 2026
(All amounts are in ₹ millions, unless otherwise stated)
(ii) Trade receivables ageing schedule as at March 31, 2025 and April 01, 2024

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables - considered good	44.0 (36.9)	29.9 (20.4)	1.5 (3.0)	2.1 (1.1)	0.8 (-)	0.1 (-)	78.4 (61.4)
Undisputed trade receivables - considered doubtful	-	-	-	-	-	-	-
Disputed trade receivables - considered good	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Disputed trade receivables - which have significant increase in credit risk	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Disputed trade receivables - credit impaired	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Total							78.4 (61.4)
Less : Allowance for expected credit losses							(7.4) (6.0)
Total							71.0 (55.4)

(Previous year figures have been given in brackets)
Note 12 : Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Balance with banks :			
- In current accounts	1.0	-	6.6
Cash on hand (includes imprest balance with staff of March 31, 2026: Rs 3,27,006, March 31, 2025: Rs 3,89,506 and April 01, 2024 Rs: 7,41,428)	0.3	0.4	1.0
Total	1.3	0.4	7.6

Note 13 : Other current assets
(unsecured, considered good unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Advance to suppliers	0.5	0.0	2.4
Advance to employees	0.0	0.7	0.4
Prepaid expenses	0.3	0.8	0.7
Balance with government authorities	7.2	1.9	6.3
GST credit component of stock lying with consignee agent	-	6.7	6.3
Total	8.0	10.1	16.1

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Adroit Biomed Limited

Notes to the financial statements as at and for the year ended March 31, 2026

(All amounts are in ₹ millions, unless otherwise stated)

Note 14 : Equity share capital

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Authorised			
5,00,000 equity shares of ₹ 10/- each (March 31, 2025: 5,00,000; April 01, 2024: 5,00,000)	5.0	5.0	5.0
2,000 preference shares of ₹ 10,000/- each (March 31, 2025: 2,000; April 01, 2024: 2,000)	20.0	20.0	20.0
	25.0	25.0	25.0
Issued, subscribed and paid-up			
4,39,705 equity shares of ₹ 10/- each, fully paid up (March 31, 2025: 4,25,000; April 01, 2024: 4,25,000)	4.4	4.3	4.3
Total	4.4	4.3	4.3

a) Reconciliation of equity shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
	No. of shares	No. of shares	No. of shares
At the beginning of the year	4,25,000	4,25,000	4,25,000
Add: Additional shares issued during the year	14,705	-	-
At the end of the year	4,39,705	4,25,000	4,25,000

b) Rights, preferences and restrictions attached to equity shares

The Company has issued one class of equity shares with voting rights having a par value of ₹ 10/- per share. Each shareholder is eligible for one vote per share held. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

c) Equity shares held by holding company

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
	No. of shares	No. of shares	No. of shares
Alkem Laboratories Limited*	4,39,699	-	-
	4,39,699	-	-

* Pursuant to the acquisition by Alkem Laboratories Limited with effect from April 23, 2025, the Company became a wholly owned subsidiary of Alkem Laboratories Limited from such date.



Adroit Biomed Limited

Notes to the financial statements as at and for the year ended March 31, 2026

(All amounts are in ₹ millions, unless otherwise stated)

d) Particulars of shareholders holding more than 5% equity shares

Name of the shareholders	As at March 31, 2026		As at March 31, 2025		As at April 01, 2024	
	No. of shares	% of holding	No. of shares	% of holding	No. of shares	% of holding
M/s. Alkem Laboratories Limited	4,39,705	99.99%	-	-	-	-
M/s. Kinedex UK Limited	-	-	1,02,000	24.00%	1,02,000	24.00%
Mr. Sushant Raorane	-	-	54,500	12.82%	54,500	12.82%
M/s. Pharma Serv Ventures Private Limited	-	-	50,435	11.87%	50,435	11.87%
Mr. Ramesh Madat	-	-	40,375	9.50%	40,375	9.50%
Mr. Manish Bachoo	-	-	37,737	8.88%	33,487	7.88%
M/s. Nurexa Pharma Private Limited	-	-	31,925	7.51%	31,925	7.51%
Mr. Ajit Marathe	-	-	25,025	5.89%	32,165	7.57%
Total	4,39,705	99.99%	3,41,997	80.47%	3,44,887	81.15%

e) Aggregate Number of bonus shares issued for the consideration other than cash during the period of five years immediately preceding the reporting date:

The Company has not issued any bonus shares, shares for consideration other than cash or bought back any shares during five years immediately preceding the reporting date.

f) Promoters shareholding

Promoter name	As at March 31, 2026		As at March 31, 2025		% Change during the current year
	No. of shares	% of total shares as of March 31, 2026	No. of shares	% of total shares as of March 31, 2025	
M/s. Alkem Laboratories Limited*	4,39,705	100.00%	-	-	100%
Mr. Sushant Raorane	-	-	54,500	12.82%	-100%
Mr. Ajit Marathe	-	-	25,025	5.89%	-100%
Mrs. Sunayna Raorane	-	-	5,000	1.18%	-100%
Mrs. Supriya Marathe	-	-	5,000	1.18%	-100%
Total	4,39,705	-	89,525	21.07%	-100%

*The shareholding of M/s. Alkem Laboratories Limited includes 6 equity shares (Previous year: Nil) held by six individual nominees as nominees of the holding company.

Promoter name	As at March 31, 2025		As at April 01, 2024		% Change during the year
	No. of Shares	% of total shares as of March 31, 2025	No. of Shares	% of total shares as of April 01, 2024	
Mr. Sushant Raorane	54,500	12.82%	54,500	12.82%	-
Mr. Ajit Marathe	25,025	5.89%	32,165	7.57%	1.68%
Mrs. Sunayna Raorane	5,000	1.18%	5,000	1.18%	-
Mrs. Supriya Marathe	5,000	1.18%	5,000	1.18%	-
Total	89,525	21.07%	96,665	22.75%	1.68%



Adroit Biomed Limited

Notes to the financial statements as at and for the year ended March 31, 2026
(All amounts are in ₹ millions, unless otherwise stated)

Note 15 : Other equity

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Securities premium			
At the commencement of the year	78.8	78.8	78.8
Add: Addition	49.8	-	-
At the end of the year	128.6	78.8	78.8
Retained earnings			
At the commencement of the year	(9.2)	(13.5)	(13.5)
Add: Profit / (Loss) for the year	(22.5)	4.3	-
At the end of the year	(31.7)	(9.2)	(13.5)
Other comprehensive income			
At the commencement of the year	(0.2)	0.4	0.4
Remeasurement of net defined benefit plans	1.5	(0.6)	-
At the end of the year	1.3	(0.2)	0.4
Total	98.2	69.4	65.7

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Adroit Biomed Limited
Notes to the financial statements as at and for the year ended March 31, 2026
(All amounts are in ₹ millions, unless otherwise stated)
Note 16 : Non-current borrowings

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Unsecured			
- loan from related parties (refer note 38)	-	-	5.0
Total	-	-	5.0

Note 17 : Other non-current financial liabilities

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Security deposits received	3.9	3.9	3.6
Total	3.9	3.9	3.6

Note 18 : Non-current provisions

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Provision for employee benefits			
- Gratuity (refer note 35)	6.0	4.7	3.1
- Compensated absences	1.4	1.4	1.2
Total	7.4	6.1	4.3

Note 19 : Current borrowings

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Secured			
Loans repayable on demand from bank [refer note 19 (a)]	-	33.3	20.6
Current maturity of term loans from bank	-	-	0.3
Total	-	33.3	20.9

Note 19 (a) : Terms of repayment and rate of interest for short term borrowings:

Particulars	Securities offered	Rate of interest (% p.a.)	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
(i) ICICI Bank – Working Capital Loan	a) first pari passu charge by way of hypothecation of stock and book debts of the Company b) Unconditional and irrevocable personal guarantees of Mr Sushant Raorane, Mr Ajit Marathe, Mr Jitesh Agarwal, Mr Ramesh Madat, Mr Manish Bhachoo, Mr Darshak Shah, Mr Sameer Paigankar and Mrs Sunayana Raorane c) first pari passu charge on residential Flat No. 501, Delight City of Joy Complex, Phase III.Near Mulund Station, Tambe Nagar, Ashok, Mulund West, Mumbai - 400 080 (owned by Mr Sushant Raorane) (valued at ₹ 233.6 lakh)	9.15%	-	33.3	20.6
Total			-	33.3	20.6

Note 20 : Trade payables

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Trade payables			
- Total outstanding dues of micro and small enterprises (refer note 34)	21.3	20.6	46.2
- Total outstanding dues of creditors other than micro and small enterprises	24.8	7.0	11.1
Total	46.1	27.6	57.3



Adroit Biomed Limited
Notes to the financial statements as at and for the year ended March 31, 2026
(All amounts are in ₹ millions, unless otherwise stated)
Trade payables ageing schedule as at March 31, 2026 and March 31, 2025

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years		
(i) MSME	14.7	6.6	0.0	-	-	-	21.3
	(20.6)	(-)	(-)	(-)	(-)	(-)	(20.6)
(ii) Others	24.6	0.2	0.0	-	-	-	24.8
	(6.8)	(0.2)	(-)	(-)	(-)	(-)	(7.0)
(iii) Disputed dues – MSME	-	-	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)	(-)	(-)
(iv) Disputed dues – Others	-	-	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Total							46.1
							(27.6)

(Previous year figures have been given in brackets)
Trade payables ageing schedule as at March 31, 2025 and April 01, 2024

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years		
(i) MSME	20.6	-	-	-	-	-	20.6
	(46.2)	(0.0)	(-)	(-)	(-)	(-)	(46.2)
(ii) Others	6.8	0.2	-	-	-	-	7.0
	(10.3)	(0.8)	(-)	(-)	(-)	(-)	(11.1)
(iii) Disputed dues – MSME	-	-	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)	(-)	(-)
(iv) Disputed dues – Others	-	-	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Total							27.6
							(57.3)

(Previous year figures have been given in brackets)
Note 21 : Current financial liabilities

Particulars	As at	As at	As at
	March 31, 2026	March 31, 2025	April 01, 2024
Employee related liabilities	3.7	9.6	7.2
Liability for			
- expenses	27.6	4.1	1.4
- capital expenditure	-	-	0.0
Total	31.3	13.7	8.6

Note 22 : Other current liabilities

Particulars	As at	As at	As at
	March 31, 2026	March 31, 2025	April 01, 2024
Advance from customers	9.6	0.9	4.2
Dues to statutory authorities*	1.8	3.4	2.1
Interest accrued and due on loan from related parties (refer note 38)	-	-	0.0
Total	11.4	4.3	6.3

*Dues to statutory authorities includes Goods and Service Tax (GST) payable, tax deducted at source payable, provident fund and other statutory dues payable.

Note 23 : Current provisions

Particulars	As at	As at	As at
	March 31, 2026	March 31, 2025	April 01, 2024
Provision for employee benefits			
- Provision for gratuity (refer note 35)	0.7	0.1	0.1
- Provision for compensated leaves	0.4	0.0	0.0
- Provision for bonus	2.6	0.1	-
Total	3.7	0.2	0.1

Note 24 : Current tax liabilities (net)

Particulars	As at	As at	As at
	March 31, 2026	March 31, 2025	April 01, 2024
Provision for income tax	-	-	2.4
Total	-	-	2.4



Adroit Biomed Limited

Notes to the financial statements as at and for the year ended March 31, 2026

(All amounts are in ₹ millions, unless otherwise stated)

Note 25 : Revenue from operations

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of products		
- Finished goods	512.2	560.0
- Ingredients and packing material	61.3	40.9
Total	573.5	600.9

Note 26 : Other income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Business support services (refer note 38)	0.4	-
Notice period recovery	0.3	0.1
Incentive recovery	0.0	-
Reversal of provision of doubtful debts	-	0.2
Gain on fair value of investment through profit and loss - unrealised	0.6	0.8
Interest income		
-security deposit	0.2	0.2
Interest on income tax refund	0.0	-
Profit on redemption of units at fair value through profit and loss - realised	1.1	-
Reversal of provision of expected credit loss	-	2.1
Sundry balance written back	0.1	2.8
Miscellaneous income	0.0	0.0
Total	2.7	6.2

Note 27 : Purchase of stock-in-trade

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Purchases of stock-in-trade		
- Finished goods	175.9	147.3
- Ingredients and packing material	65.2	48.4
Total	241.1	195.7

Note 28 : Changes in inventories

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening stock		
- Finished goods	40.9	59.3
- Goods in Transit	2.2	4.9
- Ingredients and packing materials	19.1	12.9
	62.2	77.1
Closing stock		
- Finished goods	49.7	40.9
- Goods in Transit	9.0	2.2
- Ingredients and packing materials	24.2	19.1
	82.9	62.2
Total	(20.7)	14.9

Note 29 : Employee benefit expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries, wages and bonus	93.0	107.2
Contribution to provident and other funds (refer note 35)	3.5	3.6
Gratuity expenses (refer note 35)	2.3	1.1
Employees' welfare expenses	3.6	4.6
Total	102.4	116.5



Adroit Biomed Limited**Notes to the financial statements as at and for the year ended March 31, 2026***(All amounts are in ₹ millions, unless otherwise stated)***Note 30 : Finance cost**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest expense on		
- Bank overdraft	0.4	2.7
- Defined benefit liabilities (refer note 35)	0.4	0.2
- Others	1.0	0.3
Interest expense on lease liabilities	1.0	1.4
Bank charges	0.4	0.6
Total	3.2	5.2

Note 31 : Depreciation and amortisation

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on property, plant and equipment (refer note 3)	0.4	1.1
Amortization of intangible assets - (refer note 5)	-	0.5
Amortization of right of use assets - (refer note 4)	5.6	5.6
Total	6.0	7.2

Note 32 : Other expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Bad debts	2.9	-
Business support services (refer note 38)	7.8	-
Carriage outward	6.9	6.4
Commission and brokerage	15.7	23.9
Conference and meeting expenses	1.7	3.2
Conveyance and travelling (refer note 38)	30.9	48.4
Foreign exchange loss (net)	0.5	0.5
General and miscellaneous expenses	0.4	0.7
Insurance expenses	0.2	0.2
Legal and professional fees	55.6	22.8
Loss on sale of property, plant and equipment	-	0.1
Lost and expired goods	-	3.8
Office expense	0.1	0.6
Payment to auditors - (refer note 32(a))	1.9	1.0
Power and fuel	0.2	0.3
Printing and postage	2.5	34.2
Product development and registration	0.1	0.0
Property, plant and equipment written off	0.1	3.7
Provision for expected credit loss / doubtful debts	9.1	4.3
Rates and taxes	15.5	14.3
Rent - (refer note 38)	0.1	-
Repairs and maintenance :		
- Others (refer note 38)	3.8	1.8
Sales promotion and advertisement expenses	100.1	92.9
Sundry balance written off	0.2	-
Total	256.3	263.1



Adroit Biomed Limited

Notes to the financial statements as at and for the year ended March 31, 2026

(All amounts are in ₹ millions, unless otherwise stated)

Note 32 (a): Payments to auditor

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
As Auditor:		
a) Audit Fees *	1.5	1.0
In other capacity	-	-
b) In any other services such as certification, etc.	0.3	-
c) Reimbursement of out of pocket expenses	0.1	0.0
Total	1.9	1.0

* The above audit fees includes tax audit fees of ₹ 0.2 millions (PY ₹ 0.2 millions) and for special purpose audit of ₹ 0.1 millions (PY ₹ Nil).

Note 33 : Earnings per share as per Ind AS-33

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Basic and diluted		
(Loss) / Profit after taxation	(22.5)	4.3
Number of equity shares outstanding at the end of year	4,36,240	4,25,000
Earnings per share (basic & diluted)- Face value ₹ 10/- each	(51.50)	9.97

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Adroit Biomed Limited
Notes to the financial statements as at and for the year ended March 31, 2026
(All amounts are in ₹ millions, unless otherwise stated)
Note 34 : Dues to micro and small enterprises

Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2 October, 2006, certain disclosures are required to be made relating to Micro and Small enterprises. On the basis of the information and records available with the Management, the outstanding dues to the Micro and Small enterprises as defined in the MSMED as set out in following disclosure.

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
(a) Principal amount remaining unpaid to any supplier as at the year end interest due thereon	21.3 0.6	20.6 -	46.2 -
(b) The amount of interest paid by the buyer in terms of Section 16 of the Micro Small and Medium Enterprises Development Act, 2006 (27 of 2006) (MSMED Act, 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006.	-	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	0.6	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act, 2006.	-	-	-

The above information regarding Micro and Small Enterprises has been determined on the basis of information available with the Company basis the details provided by the enterprises.

Note 35 : Disclosure of employee benefits

Consequent to the adoption of Ind AS-19 on employee benefits, the following disclosures have been made as required by the standards :

Retirement benefits in the form of Provident Fund are a defined contribution scheme and the contributions are charged to the statement of profit and loss of the period when the contribution to the respective funds is due. Valuations in respect of Gratuity and Leave encashment have been carried out by independent actuary, as at the balance sheet date.

(a) Defined contribution plan

The Company makes contributions towards provident fund. The Company is required to contribute a specified percentage of salary cost to the Government Employee Provident Fund, Government Employee Pension Fund and Employee State Insurance, which are recognised in the statement of profit and loss on accrual basis. Eligible employees receive the benefits from the said funds. Both the employees and the Company make monthly contribution to the said funds plan equal to a specific percentage of the covered employee's salary. The Company has no obligations other than to make the specified contributions.

The Company has recognised the following amounts in the statement of profit and loss:

Particulars	(₹ in millions)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Contribution to provident fund	3.5	3.6
Contribution to employee state insurance corporation	0.0	0.0
Total	3.5	3.6

(b) Defined benefit plan
(i) Gratuity

Gratuity is a defined benefit obligation and is provided for on the basis of an actuarial valuation made at the end of each financial year. The most recent actuarial valuation of the present value of the defined benefit obligation for gratuity was carried out as at March 31, 2026 by an independent actuary. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.

The following table sets out the status of the gratuity plan (unfunded) and the amounts recognised in the Company's financial statements as at March 31, 2026 :

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a) Charge to statement of profit and loss		
Net expenses		
Current service cost (refer note 29)	2.3	1.1
Past service cost	3.0	-
Interest on defined benefit obligation (refer note 30)	0.4	0.2
Expected returns on plan assets	-	-
Net actuarial losses / (gains) recognized in the year	-	-
Total expenses charged to statement of profit and loss	5.7	1.3
(b) Charge to other comprehensive income		
Net amount recognised in the other comprehensive income		
Actuarial (gains) / losses - demographic assumptions	-	-
Actuarial (gains) / losses - financial assumptions	(1.1)	1.4
Actuarial (gains) / losses - experience	(1.0)	(0.6)
Return on plan assets, excluding amount recognised in net interest expense	-	-
Total included in other comprehensive income	(2.1)	0.8



Adroit Biomed Limited
Notes to the financial statements as at and for the year ended March 31, 2026
(All amounts are in ₹ millions, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
(a) Balance sheet			
Details of provision on actuarial basis			
Fair value of plan assets at the end of the period	-	-	-
Discounted present value of accrued liability as at the year end determined as per actuarial valuation	6.7	4.8	3.2
Total amount in balance sheet	6.7	4.8	3.2
(b) Break - up of amount reflected in the balance sheet			
Non current liability (refer note 18)	6.0	4.7	3.1
Current liability (refer note 23)	0.7	0.1	0.1
Amount of provision in balance sheet	6.7	4.8	3.2
(c) Changes in the present value of the defined benefit obligation are as follows:			
Liability at the beginning of the year	4.8	3.2	2.3
Interest cost	0.4	0.2	0.2
Current service cost	2.3	1.1	0.7
Past service cost	3.0	-	-
Benefit paid directly by the employer	(1.7)	(0.4)	(0.4)
Contribution made	-	-	-
Actuarial (gains) / losses - demographic assumptions	-	-	0.0
Actuarial (gain) / losses due to financial assumptions	(1.1)	1.3	0.1
Actuarial (gain) / losses due to experience adjustments	(1.0)	(0.6)	0.3
Liability/(asset) at the end of the year	6.7	4.8	3.2
(d) Principal actuarial assumptions as at the balance sheet date:			
Discount rate	7.83 % p.a	6.82% p.a	7.11% p.a
Salary escalation	7.00% p.a	7.00% p.a	5.00% p.a
Employees attrition rate	1% to 5% p.a.	1% to 5% p.a.	1% to 5% p.a.
Mortality	Indian Assured Lives Mortality (2012-14) (Ultimate)		

(e) Quantitative sensitivity analysis for the principal assumptions are as follows:

Assumptions	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Discount rate			
Increase by 1.0%	5.8	4.1	2.7
Decrease by 1.0%	7.7	5.5	3.6
Salary growth rate			
Increase by 1.0%	7.5	5.5	3.6
Decrease by 1.0%	5.9	4.1	2.7

(ii) Other long term employee benefits (Compensated absences)

The amount recognised as an expense in respect of compensated absences is ₹ 0.4 (P.Y ₹ 0.4).

Note 36 : Leases

The Company has lease contracts for office premises.

Lease for office premises : The lease contract is upto 3 years. The rate applied to discount lease liabilities is 9.15% which is the bank over draft borrowing interest rate.

(i) Movement of lease liabilities

Particulars	As at March 31, 2026	As at March 31, 2025	As at 01 April, 2024
	Office premises		
Opening balance of lease liability	13.7	18.4	-
Additions / adjustments during the year	-	-	18.4
Interest cost on lease liability	1.0	1.4	-
Repayments of lease liability	(6.3)	(6.1)	-
Closing balance of lease liability	8.4	13.7	18.4

(ii) The carrying value of the rights of use and depreciation charged during the year

For details pertaining to the carrying value of right of use of lease assets and amortization thereon during the year, kindly refer note - 4 "Right of use assets".

(iii) Amount Recognised in statement of profit and loss account during the year

Particulars	As at March 31, 2026	As at March 31, 2025
	Office premises	
Amortization expenses		
Amortization of right of use asset	5.6	5.6
Finance cost		
Interest expense on lease liability	1.0	1.4
Total expenses	6.6	7.0



Adroit Biomed Limited
Notes to the financial statements as at and for the year ended March 31, 2026
(All amounts are in ₹ millions, unless otherwise stated)
(iv) Amounts recognised in statement of cash flow

Particulars	As at	As at
	March 31, 2026	March 31, 2025
	Office premises	
Principal component of cash outflow for long term leases	5.1	4.5
Interest component of cash outflow for long term leases	1.0	1.4
Total cash outflow for leases	6.1	5.9

(v) Maturity analysis

Particulars	As at	As at	As at
	March 31, 2026	March 31, 2025	April 01, 2024
Maturity analysis of lease liability - undiscounted contractual cash flows			
Less than one year	6.3	6.3	6.2
One to three years	2.1	8.9	15.2
Total undiscounted lease liability	8.4	15.2	21.4
Balances of lease liabilities			
Non current lease liability	2.6	8.4	13.7
Current lease liability	5.8	5.3	4.7
Total lease liability	8.4	13.7	18.4

Note 37 - Disclosure as per Ind AS 115 'Revenue from Contracts with Customers' is as under :
Liabilities towards anticipated sales return:

The Company as a trade practice, accepts sales return from market which are primarily in the nature of expired or near expiry products. Liability is created towards such returns on the basis of historical experience, market conditions and business practices.

Particulars	For the year ended	For the year ended
	March 31, 2026	March 31, 2025
Carrying amount at the beginning of the year	5.0	-
Add: Liability accrued during the year	5.0	5.0
Less: Amount utilized during the year	(5.0)	-
Carrying amount at the end of the year	5.0	5.0

Particulars	For the year ended	For the year ended
	March 31, 2026	March 31, 2025
Non-current	-	-
Current	5.0	5.0
Total	5.0	5.0



Adroit Biomed Limited
Notes to the financial statements as at and for the year ended March 31, 2026
(All amounts are in ₹ millions, unless otherwise stated)
Note 38 - Related party disclosures
Information on related party transactions as required by Indian Accounting Standard 24 (Ind AS 24) on related party disclosures.

The Company's principal related parties consist of its Holding company, Fellow Subsidiaries, Key Managerial Personnel ("KMP"), close members of KMP and entities in which KMP and their close members have significant influence ("Affiliates"). The Company's material related party transactions and outstanding balances are with related parties with whom the Company routinely enters into transactions in the ordinary course of business.

(I) Name & relationship of related parties with whom there are transactions

a) Holding Company	Alkem Laboratories Limited (w.e.f April 23, 2025)
b) Key Management Personnel (KMP) Directors	Mr. Ajit Marathe (till 17-04-2025) Mr. Anil Sharma (till 17-04-2025) Mr. Darshak Shah (till 17-04-2025) Mr. Jitesh Agarwal (till 17-04-2025) Mr. Manish Bhachoo (till 17-04-2025) Mr. Ramesh Madat (till 17-04-2025) Mr. Sameer Paigankar (till 16-10-2025) Mr. Sushant Raorane (till 16-10-2025) Mrs. Namita Agarwal (till 05-09-2019) Mrs. Jagjeet Kaur Ahluwalia (till 17-04-2025) Mr. Nitin Agrawal (w.e.f 26-05-2025) Mr. Vikas Gupta (w.e.f 17-04-2025) Mr. Aniruddha Singh (w.e.f 26-05-2025)
c) Close Members of KMP	Mr. Siddharth Paigankar Mrs. Sneh Sharma Mrs. Sunayana Raorane Mrs. Supriya Marathe Mr. Bhikaji Madat
d) Enterprises over which KMP have control	My Healthscape (proprietorship of Mr Manish Bhachoo) Kite Medical Private Limited Eyescape Medicals Private Limited Lavue Pharmaceuticals Private Limited Alkem Laboratories Limited
e) Enterprises over which KMP has significant influence	SKY Print Indimax Print Private Limited Pharma Serv Solutions Private Limited Nutragenix Healthcare Private Limited Pharmaserv Ventures Private Limited
f) Enterprises over which close relative of KMP have control	Nurexa Pharma Private Limited NAC Lifesciences (proprietorship of Mrs Sneh Sharma) Oriana Medintel (proprietorship of Mrs Supriya Marathe) Entice Healthcare (proprietorship of Mrs Sunayana Raorane) Plus Enterprise (proprietorship of Mr.Bhikaji Madat)

Transactions with related parties

Name of the Related Party	Nature of Relationship	Nature of Transaction	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended April 01, 2024
Mr. Ajit Marathe	Director	Reimbursement of Expenses Remuneration & Incentive	- -	0.1 -	0.5 2.6
Mr Sameer Paigankar	Director	Reimbursement of Expenses	0.6	-	-
Mr. Darshak Shah	Director	Reimbursement of Expenses	-	0.0	-
Mr. Jitesh Agarwal	Director	Interest on loan Loan Repayment	- -	0.2 2.5	0.4 1.3
Mr. Ramesh Madat	Director	Interest on loan Loan Repayment	- -	0.2 2.5	0.4 1.3
Mr. Sushant Raorane	Director	Remuneration & Gratuity Sale of Vehicle Reimbursement of Expenses Consultancy Fees	0.6 - 0.4 4.0	3.8 1.0 1.7 -	2.5 - 1.1 -
Mr. Siddharth Paigankar	Relatives of KMP (Director)	Remuneration & Incentive	-	0.4	-
Mrs. Viriben Ramesh Madat	Relatives of KMP (Director)	Commission & Brokerage	-	0.5	-
My Healthscape	Enterprises over which the key management personnel have control	Rent	0.3	6.2	5.9
Lavue Pharmaceuticals Private Limited	Enterprises over which the key management personnel have control	Reimbursement of Expenses Professional/Consultancy Fees	- -	0.1 -	0.2 0.4
Sky Print	Enterprises over which the key management personnel has significant	Printing Activity Staff Welfare	0.0 -	7.4 0.0	2.1 0.3
Indimax Print Private Limited	Enterprises over which the key management personnel has significant influence	Printing Activity	-	18.1	23.9

Adroit Biomed Limited
Notes to the financial statements as at and for the year ended March 31, 2026
(All amounts are in ₹ millions, unless otherwise stated)

Name of the Related Party	Nature of Relationship	Nature of Transaction	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended April 01, 2024
Pharma Serv Healthcare Private Limited	Enterprises over which the key management personnel has significant influence	Purchase of Raw Material	3.7	26.7	35.6
		Professional/Consultancy Fees	-	2.6	1.2
		Sample Purchase	-	-	0.0
Nutragenix Healthcare Pvt. Ltd.	Enterprises over which the key management personnel has significant influence	Purchase of Finished Goods	0.1	0.5	0.5
		Sale of Finished Goods	0.1	0.7	0.5
		Success Fees	-	5.2	4.9
		Business Support Services	0.4	-	-
Pharmaserv Ventures Private Limited	Enterprises over which the key management personnel has significant influence	Professional/Consultancy Fees	-	5.0	1.1
Alkem Laboratories Limited	Enterprises over which the key management personnel have control	Amount received towards equity share capital and securities premium	50.0	-	-
		Reimbursement of Expenses	10.6	-	-
		Sale of Finished Goods	40.9	-	-
Oriana Medintel (proprietorship of Mrs Supriya Marathe)	Enterprises over which the relative of key management personnel have control	Professional/Consultancy Fees	-	0.8	1.3
Entice Healthcare (proprietorship of Mrs Sunayana Raorane)	Enterprises over which the relative of key management personnel have control	Marketing/Professional Consultancy	-	-	1.1
Acu Medica Lab Systems Private Limited	Enterprises over which the relative of key management personnel have control	Professional/Consultancy Fees	-	0.4	-
Plus Enterprise (proprietorship of Mr.Bhikaji Madat)	Enterprises over which the relative of key management personnel have control	Printing Activity	-	7.7	1.6

Details of balances receivable / (payable) to related parties

Details of balances receivable / (payable) to related parties					
Name of the Related Party	Nature of Relationship	Nature of Transaction	As At March 31, 2026	As At March 31, 2025	As At April 01, 2024
Trade Receivable					
Nutragenix Healthcare Pvt. Ltd.	Enterprises over which the key management personnel has significant influence	Sale of Finished Goods	-	0.2	0.7
Alkem Laboratories Limited	Enterprises over which the key management personnel have control	Sale of Finished Goods	45.7	-	-
		Reimbursement receivable	0.1	-	-
Trade Payable					
Nutragenix Healthcare Pvt. Ltd.	Enterprises over which the key management personnel has significant influence	Purchase of Finished Goods	-	0.0	1.1
Lavue Pharmaceuticals Private Limited	Enterprises over which the key management personnel have control	Professional/Consultancy Fees	-	-	0.2
Sky Print	Enterprises over which the key management personnel has significant influence	Printing Activity	-	0.2	0.3
Indimax Print Private Limited	Enterprises over which the key management personnel has significant influence	Printing Activity	-	-	0.7
Pharma Serv Healthcare Private Limited	Enterprises over which the key management personnel has significant influence	Purchase of Raw Material	-	-	16.0
Pharmaserv Ventures Private Limited	Enterprises over which the key management personnel has significant influence	Professional/Consultancy Fees	-	-	0.5
Alkem Laboratories Limited	Enterprises over which the key management personnel have control	Reimbursement of expenses	10.6	-	-
Other Payables					
Mr. Ajit Marathe	Director	Reimbursement of Expenses	-	0.1	-
Mr. Sushant Raorane	Director	Consultancy fees	-	-	-



Adroit Biomed Limited

Notes to the financial statements as at and for the year ended March 31, 2026

(All amounts are in ₹ millions, unless otherwise stated)

Note 39: Financial instruments and risk review**a. Accounting classification and fair value hierarchy****Financial assets and liabilities :**

The Company's principal financial assets include investments, trade receivables, cash and cash equivalents, other bank balances and deposits, interest accrued, security deposits and other receivables. The Company's principal financial liabilities comprises of lease liabilities and capital creditors, deposit from customers and others, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations.

Fair value hierarchy :

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level-1 : Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level-2 : Inputs are other than quoted prices included within Level-1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level-3 : Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on the assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

As at March 31, 2026 :

Particulars	FVTPL			FVTOCI	Amortized Cost	Total
	Level-1	Level-2	Level-3			
Financial assets						
Investments	12.4	-	-	-	-	12.4
Trade receivables	-	-	-	-	88.2	88.2
Cash & cash equivalents	-	-	-	-	1.3	1.3
Other non-current financial assets	-	-	-	-	2.2	2.2
Total	12.4	-	-	-	91.7	104.1
Financial liabilities						
Trade payables	-	-	-	-	46.1	46.1
Lease Liabilities	-	-	-	-	8.4	8.4
Other financial liabilities	-	-	-	-	35.2	35.2
Total	-	-	-	-	89.7	89.7

As at March 31, 2025:

Particulars	FVTPL			FVTOCI	Amortized Cost	Total
	Level-1	Level-2	Level-3			
Financial assets						
Investments	10.3	-	-	-	-	10.3
Trade receivables	-	-	-	-	71.0	71.0
Cash & cash equivalents	-	-	-	-	0.4	0.4
Other non-current financial assets	-	-	-	-	2.0	2.0
Total	10.3	-	-	-	73.4	83.7
Financial liabilities						
Borrowings	-	-	-	-	33.3	33.3
Trade payables	-	-	-	-	27.6	27.6
Lease liabilities	-	-	-	-	13.7	13.7
Other financial liabilities	-	-	-	-	17.6	17.6
Total	-	-	-	-	92.2	92.2

As at April 01, 2024 :

Particulars	FVTPL			FVTOCI	Amortized Cost	Total
	Level-1	Level-2	Level-3			
Financial Assets						
Investments	9.5	-	-	-	-	9.5
Trade receivables	-	-	-	-	55.4	55.4
Cash & cash equivalents	-	-	-	-	7.6	7.6
Other non-current financial assets	-	-	-	-	1.8	1.8
Total	9.5	-	-	-	64.9	74.4
Financial Liabilities						
Borrowings	-	-	-	-	25.9	25.9
Trade payables	-	-	-	-	57.3	57.3
Lease Liabilities	-	-	-	-	18.4	18.4
Other financial liabilities	-	-	-	-	12.2	12.2
Total	-	-	-	-	113.7	113.7

Notes :

a) Carrying amount of current financial assets and liabilities as at the end of each year presented approximate the fair value because of their current nature. Difference between carrying amounts and fair values of other non current financial assets and liabilities subsequently measured at amortised cost is not significant in each of the year presented.

b) Financial Risk Management Objective and Policies :

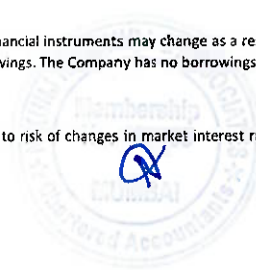
The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the policies and processes. Risk assessment and policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors and the management is responsible for overseeing the Company's risk assessment and policies and processes.

(i) Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instruments may change as a result of changes in the interest rates, that affect market price sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including borrowings. The Company has no borrowings.

Interest risk :

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The exposure to risk of changes in market interest rates is minimal since the Company has no borrowings.



Adroit Biomed Limited**Notes to the financial statements as at and for the year ended March 31, 2026***(All amounts are in ₹ millions, unless otherwise stated)***(ii) Credit risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its investing activities, including deposits with banks and financial guarantees. The Company has no significant concentration of credit risk with any counterparty.

(ii)(a) Trade receivables

Customer credit risk is subject to the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored. The Company has diversified customer base considering the nature and type of business. As per simplified approach, the Company makes provision of expected credit losses on trade receivables using a provision matrix to mitigate the risk of default payments and makes appropriate provision at each reporting date. The calculation is based on historical data. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and operate in largely independent markets.

Movement in expected credit loss allowance on trade receivables:

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Opening Balance	7.4	6.0	-
Changes during the year	9.1	1.4	6.0
Closing Balance	16.5	7.4	6.0

(iii) Liquidity risk

Liquidity risk refers the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities. The company's objective is to provide financial resources to meet its obligations when they are due in a timely, cost effective and reliable manner to manage its capital structure. The company monitors liquidity risk using cash forecasting models. These models consider the maturity of its financial investments, committed funding and projected cash flows from operations. A balance between continuity of funding and flexibility is maintained through continued support from trade creditors, lenders and equity contributions.

The tables below provide details regarding contractual maturities of significant financial liabilities as at the reporting date on contractual undiscounted payments.

As at March 31, 2026

Particulars	Refer Note	Less than 1 year	Between 1 to 5 years	More than 5 years	Total
Trade payables	20	46.1	0.0	-	46.1
Other financial liabilities	17 & 21	35.2	-	-	35.2
Total		81.3	0.0	-	81.3

As at March 31, 2025

Particulars	Refer Note	Less than 1 year	Between 1 to 5 years	More than 5 years	Total
Borrowings	16 & 19	33.3	-	-	33.3
Trade payables	20	27.6	-	-	27.6
Other financial liabilities	17 & 21	13.8	3.9	-	17.7
Total		74.7	3.9	-	78.6

As at April 01, 2024

Particulars	Refer Note	Less than 1 year	Between 1 to 5 years	More than 5 years	Total
Borrowings	16 & 19	20.9	5.0	-	25.9
Trade payables	20	57.3	-	-	57.3
Other financial liabilities	17 & 21	8.8	3.6	-	12.4
Total		87.0	8.6	-	95.6

(iv) Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value. The funding requirement is met through a mixture of equity, internal accruals and borrowings. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain shareholders and creditors confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.



Note 40: First time adoption of IND AS

The Company has prepared the opening balance sheet as per Ind AS as of April 1, 2024 (transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind AS and applying Ind AS in measurement of recognised assets and liabilities. However, this principle is subject to certain mandatory exemptions permitted under Ind AS 101 availed by the Company as detailed below. The accounting policies set out in Note 1 have been applied in preparing these financial statements for the year ended March 31, 2026 including the comparative information for the year ended March 31, 2025 and the opening Ind AS balance sheet as on the date of transition i.e. April 01, 2024. In preparing its Ind AS balance sheet as at April 01, 2024 and in presenting the comparative information for the year ended March 31, 2025, the Company has adjusted amounts reported previously in financial statements prepared in accordance with previous GAAP.

This note explains the principal adjustments made by the Company in restating its financial statements prepared in accordance with previous GAAP, and how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

A. Optional exemptions from retrospective application

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

1. Deemed cost for Property, plant and equipment (PPE) and intangible assets:

The Company has elected to measure all the items of PPE and intangible assets at its previous GAAP carrying values which shall be the deemed cost as at the date of transition. As per FAQs issued by Accounting Standards Board (ASB) by Ind AS Transition Facilitation Group of Ind AS (IFRS) Implementation Committee of ICAI, deemed cost, is the amount used as a surrogate for the cost or depreciated cost and for the purpose of subsequent depreciation or amortisation, deemed cost becomes the cost as the starting point. Information regarding gross block of assets, accumulated depreciation and provision for impairment under previous GAAP has been disclosed by way of a note forming part of the financial statements.

B. Mandatory exceptions from retrospective application

The Company has applied the following exceptions to the retrospective application of Ind AS as mandatorily required under Ind AS 101:

1. Estimates

On assessment of the estimates made under the Previous GAAP financial statements, the Company has concluded that there is no necessity to revise the estimates under Ind AS, as there is no objective evidence of an error in those estimates. However, estimates that were required under Ind AS but not required under Previous GAAP are made by the Company for the relevant reporting dates reflecting conditions existing as at that date.

2. Ind AS 109 - Financial Instruments (derecognition of previously recognized financial assets / financial liabilities)

An entity shall apply the derecognition requirements in Ind AS 109 prospectively for the transactions occurring on or after date of transition to Ind AS. The Company has no derecognition of previously recognized financial assets / financial liabilities and it has applied the derecognition requirements prospectively.

3. Ind AS 109 - Financial Instruments (classification and measurement of financial assets / financial liabilities)

Classification and measurement of financial instrument shall be made on the basis of the facts and circumstances that exist at the date of transition to Ind AS. The Company has evaluated the facts and circumstances existing on the date of transition to Ind AS for the purpose of classification and measurement of financial instruments and accordingly has classified and measured financial instruments on the date of transition.

4. Ind AS 109 - Financial Instruments (impairment of financial assets)

Impairment requirements under Ind AS 109 should be applied retrospectively based on reasonable and supportable information that is available on the date of transition without undue cost or effort. The Company has impaired the financial assets based on the expected credit loss model.

5. Remeasurements of post employment benefit obligations

Under Ind AS, remeasurements i.e. actuarial gains and losses and return on plan assets, excluding amounts included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of profit or loss. Under previous GAAP, these remeasurements were forming part of the profit or loss for the year.

6. Retained earnings

Retained earnings as at April 01, 2024 has been adjusted consequent to the above Ind AS transition adjustments.

7. Other comprehensive income

Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss includes remeasurements of defined benefit plans and fair value gains or (losses) on FVOCI equity instruments. The concept of other comprehensive income did not exist under previous GAAP.

C. Transition to Ind AS - Reconciliations

The following reconciliations provide the explanations and quantification of the differences arising from the transition from Previous GAAP to Ind AS in accordance with Ind AS 101:

- i. Reconciliation of equity as at April 01, 2024
- ii. Reconciliation of equity as at March 31, 2025
- iii. Reconciliation of Statement of Profit and Loss for the year ended March 31, 2025
- iv. Adjustments to Statement of Cash Flows for the year ended March 31, 2025

Previous GAAP figures have been reclassified/regrouped wherever necessary to conform with financial statements prepared under Ind AS.



Adroit Biomed Limited
Notes to the financial statements as at and for the year ended March 31, 2026
(All amounts are in ₹ millions, unless otherwise stated)
Note 40 : Reconciliation of equity as at April 01, 2024

Particulars	Note No.	PREVIOUS GAAP	IND AS ADJUSTMENTS	IND AS
ASSETS				
Non-current assets				
(a) Property, plant and equipment		6.4	-	6.4
(b) Right of use assets	1	-	19.1	19.1
(c) Other intangible assets		1.0	-	1.0
(d) Financial assets				
(i) Other financial assets		2.5	(0.7)	1.8
(e) Deferred tax assets (net)	4	1.5	1.3	2.8
(f) Income tax assets (net)		0.1	-	0.1
Total non current assets		11.5	19.7	31.2
Current assets				
(a) Inventories		72.2	4.9	77.1
(b) Financial assets				
(i) Investments	5	8.5	1.0	9.5
(ii) Trade receivables	3	96.1	(40.7)	55.4
(iii) Cash and cash equivalents		7.6	-	7.6
(c) Other current assets		16.1	(0.0)	16.1
Total current assets		200.5	(34.8)	165.7
TOTAL ASSETS		212.0	(15.1)	196.9
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital		4.3	-	4.3
(b) Other equity		103.4	(37.7)	65.7
Total equity		107.7	(37.7)	70.0
Liabilities				
Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings		5.0	-	5.0
(ii) Lease liabilities		-	13.7	13.7
(iii) Other financial liabilities		3.6	-	3.6
(b) Provisions		4.3	-	4.3
Total non-current liabilities		12.9	13.7	26.6
Current liabilities				
(a) Financial liabilities				
(i) Borrowings		20.9	-	20.9
(ii) Lease liabilities		-	4.7	4.7
(iii) Trade payables				
- total outstanding dues of micro enterprises and small enterprises; and		45.6	0.6	46.2
- total outstanding dues of creditors other than micro enterprises and small enterprises		11.2	(0.1)	11.1
(iv) Other financial liabilities		4.9	3.7	8.6
(b) Other current liabilities		6.3	-	6.3
(c) Provisions		0.1	-	0.1
(d) Current tax liabilities (net)		2.4	-	2.4
Total current liabilities		91.4	8.9	100.3
TOTAL EQUITY AND LIABILITIES		212.0	(15.1)	196.9



Adroit Biomed Limited
Notes to the financial statements as at and for the year ended March 31, 2026
(All amounts are in ₹ millions, unless otherwise stated)
Reconciliation of equity as at March 31, 2025

Particulars	Note No.	Previous GAAP	IND AS ADJUSTMENTS	IND AS
ASSETS				
Non-current assets				
(a) Property, plant and equipment		1.1	-	1.1
(b) Right of use assets	1	-	13.5	13.5
(c) Other intangible assets		0.5	-	0.5
(d) Financial assets				
(i) Other financial assets		2.5	(0.5)	2.0
(e) Deferred tax assets (net)	4	3.7	0.7	4.4
(f) Income tax assets (net)		1.0	-	1.0
Total non current assets		8.8	13.7	22.5
Current assets				
(a) Inventories		62.2	-	62.2
(b) Financial assets				
(i) Investments		8.5	1.8	10.3
(ii) Trade receivables	5	74.9	(3.9)	71.0
(iii) Cash and cash equivalents	3	0.4	-	0.4
(c) Other current assets		10.1	(0.0)	10.1
Total current assets		156.1	(2.1)	154.0
TOTAL ASSETS		164.9	11.6	176.5
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital		4.3	-	4.3
(b) Other equity		71.4	(2.0)	69.4
Total equity		75.7	(2.0)	73.7
Liabilities				
Non-current liabilities				
(a) Financial liabilities				
(i) Lease liabilities		-	8.4	8.4
(ii) Other financial liabilities		3.9	-	3.9
(b) Provisions		6.1	-	6.1
Total non-current liabilities		10.0	8.4	18.4
Current liabilities				
(a) Financial liabilities				
(i) Borrowings		33.3	-	33.3
(ii) Lease liabilities		-	5.3	5.3
(iii) Trade payables				
- total outstanding dues of micro enterprises and small enterprises; and		20.6	-	20.6
- total outstanding dues of creditors other than micro enterprises and small enterprises		7.1	(0.1)	7.0
(iv) Other financial liabilities		13.7	0.0	13.7
(b) Other current liabilities		4.3	-	4.3
(c) Provisions		0.2	-	0.2
Total Current liabilities		79.2	5.2	84.4
TOTAL EQUITY AND LIABILITIES		164.9	11.6	176.5



Adroit Biomed Limited
Notes to the financial statements as at and for the year ended March 31, 2026
(All amounts are in ₹ millions, unless otherwise stated)
Reconciliation of statement of profit and loss for the year ended March 31, 2025

Particulars	Note No.	Previous GAAP	IND AS ADJUSTMENTS	IND AS
Income				
Revenue from operations		596.8	4.1	600.9
Other income		3.2	3.0	6.2
Total Income (A)		600.0	7.1	607.1
Expenses				
(a) Purchase of stock-in-trade		199.8	(4.1)	195.7
(b) Changes in inventories		10.0	4.9	14.9
(c) Employee benefit expenses		117.5	(1.0)	116.5
(d) Finance cost		3.6	1.6	5.2
(e) Depreciation and amortization		5.3	1.9	7.2
(f) Other expenses		296.4	(33.3)	263.1
Total Expenses (B)		632.6	(30.0)	602.6
(Loss) / Profit before taxation and exceptional items and tax C=(A-B)		(32.6)	37.1	4.5
Exceptional items (D)		-	-	-
(Loss) / Profit before tax E=(C+D)		(32.6)	37.1	4.5
Tax expenses (F)				
(a) Current tax		1.6	-	1.6
(b) Deferred tax		(2.2)	0.8	(1.4)
Total tax expenses (a+b)		(0.6)	0.8	0.2
(Loss) / Profit for the year G=(E-F)		(32.0)	36.3	4.3
Other comprehensive income (H)				
Items that will not be reclassified to profit or loss				
-Remeasurement of net defined benefit plans		-	0.8	0.8
-Tax effect of above		-	(0.2)	(0.2)
Total other comprehensive (loss) / income for the year, net off tax		-	0.6	0.6
Total comprehensive (loss) / income for the year I = (G-H)		(32.0)	35.7	3.7

Reconciliation of profit and other equity between IND AS and Previous GAAP :

Nature of adjustments	Notes	Net profit	Other equity	
		For the year ended	As at	As at
		March 31, 2025	March 31, 2025	April 01, 2024
Net Loss / Equity as per previous GAAP		(32.0)	71.4	103.4
Impact of accounting for leases as per IND AS 116		(0.9)	(0.2)	-
Impact of valuation of security deposit as per IND AS 109		0.2	(0.5)	-
Impact on employee benefit expenses		0.8	(0.8)	0.4
Impact on other comprehensive income and tax thereon		(0.6)	0.6	(0.3)
Impact of fair valuation of investments as per IND AS 109		0.8	1.9	1.1
Impact of accounting for revenue as per IND AS 115		-	-	4.9
Impact on deferred taxes		(0.8)	0.9	1.3
Impact on prior period items		34.1	-	(39.1)
Impact of expected credit loss		2.1	(3.9)	(6.0)
Total		35.7	(2.0)	(37.7)
Net profit before OCI / other equity as per IND AS		3.7	69.4	65.7

Reconciliation of Statement of Cash flow

There are no material differences between the Statement of Cash Flows presented under Ind AS and previous GAAP for the year ended March 31, 2025.



Notes to Reconciliation

1. Fair valuation of security deposit as per Ind AS 109

Under Previous GAAP, the security deposits are valued at cost less any provision for security deposits. Ind AS requires certain categories of financial assets and liabilities to be measured at amortized cost using the effective interest rate method. Security Deposit is a Financial Asset as the lease agreement gives a contractual right to the company to receive cash. Security Deposit satisfies the contractual cash flow characteristic test as described above and it also satisfies the business model test as there is intention of hold to collect contractual cash flows. Thus the security deposits have to be valued at amortized cost.

2. Accounting for leases as per Ind AS 116

The Company has accounted for leases in accordance with the Ind AS 116 and has accordingly recorded the lease liability at the present value of the lease payments discounted at the incremental borrowing rate and the right of use asset at its carrying amount as if the standard had been applied since the commencement date of the lease, but discounted at the lessee's incremental borrowing rate at the date of initial application.

3. Trade receivables

Under Previous GAAP, the company has created provision for impairment of receivables on case-to-case basis. Under Ind AS, impairment allowance has been determined based on Expected Credit Loss Model (ECL).

4. Deferred tax

The impact of transition adjustments together with Ind AS mandate of using balance sheet approach (against profit and loss approach in the previous GAAP) for computation of deferred taxes has resulted in charge to the Reserves, on the date of transition, with consequential impact to the Statement of Profit and Loss for the subsequent periods.

5. Fair valuation for financial assets

The Company has valued financial assets at fair value. Impact of fair value changes as on the date of transition, is recognised in opening reserves and changes thereafter are recognised in Statement of Profit and Loss or Other Comprehensive Income, as the case may be.

6. Remeasurement benefit or defined benefit plan

In the financial statements prepared under Previous GAAP, remeasurement benefit of defined plans (gratuity), arising primarily due to change in actuarial assumptions was recognised as employee benefits expense in the Statement of Profit and Loss. Under Ind AS, such remeasurement benefits relating to defined benefit plans is recognised in OCI as per the requirements of Ind AS 19- Employee benefits. Consequently, the related tax effect of the same has also been recognised in OCI.



Note 41: Pursuant to Division II of Schedule III - Additional Regulatory Information, requires to provide following Ratios to be disclosed .

Ratio	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024	% Variance	Reason for variance
(a) Current ratio	1.96	1.82	1.65	7%	NA
(b) Debt-equity ratio	-	0.45	0.37	-100%	Note 1
(c) Debt service coverage ratio	(0)	1.59	-	-125%	Note 2
(d) Return on equity ratio	(0.25)	0.06	-	-532%	Note 3
(e) Inventory turnover ratio	7.90	8.63	-	-8%	NA
(f) Trade receivables turnover ratio	7.21	9.50	-	-24%	NA
(g) Trade payables turnover ratio	6.54	4.61	-	42%	Note 4
(h) Net capital turnover ratio	7.00	8.92	-	-21%	NA
(i) Net profit ratio	(0.04)	0.01	-	-655%	Note 5
(j) Return on capital employed	(0.11)	0.10	-	-211%	Note 6

Reason for variances:

Note 1 - Due to equity infusion of ₹ 50 millions (paid up capital ₹ 0.15 millions + securities premium ₹ 49.8) which increased equity and reduce utilization of CC account resulting into no borrowings

Note 2 - No loans / borrowings during the year

Note 3 - Decrease due to reduction in turnover and the Company has incurred loss during the year

Note 4 - Better trade payables management

Note 5 - Decrease due to reduction in turnover and there is net loss during the year

Note 6 - Due to equity infusion of ₹ 50 millions (paid up capital ₹ 0.15 millions + securities premium ₹ 49.8 millions) which increased capital employed however due there is decline in turnover and the Company has incurred loss during the year

Ratios / measures	Methodologies
Current ratio (times)	Current assets over current liabilities
Debt equity ratio (times)	Debt over Total shareholders' equity [Debt includes current and non-current liabilities]
Debt service coverage ratio (times)	EBIT over Debt service [EBIT - Earnings before interest and taxes, excluding other income] Debt service = Interest & Lease Payments + Principal Repayments
Return on equity [%]	PAT over Total average shareholder's equity [PAT - Profit after tax]
Inventory Turnover	Cost of goods sold over Average Inventory
Trade receivables turnover ratio (times)	Revenue from operations over average trade receivables
Trade payables turnover ratio (times)	Purchases over average trade payables
Net capital turnover ratio (times)	Revenue from operations over average working capital
Net profit [%]	Net profit over revenue
Return on capital employed [%]	EBIT over capital employed [EBIT - earning before interest and taxes excluding other income] [Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability]

Note 42: Additional Regulatory Information as per Schedule III**The Company:**

(i) does not own any immovable property.

(ii) does not own any investment property.

(iii) has not revalued any of its Property, Plant and Equipment including right-of-use of assets during the year.

(iv) has not revalued its intangible asset.

(v) has not granted any loans or advances in the nature of loan to promoters, directors, KMP's and the related parties either severally or jointly with any other person (as defined under Companies Act, 2013).

(vi) does not have any Capital Work in Progress or intangible asset under development.

(vii) does not have any intangible asset under development.

(viii) has not traded or invested in Crypto currency or Virtual Currency during the current year and previous year.

(ix) During the year, the Company has not granted any loans, provided any guarantees, or made any investments falling under the purview of Section 186 of the Companies Act, 2013.

(x) does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the current year and previous year in the tax assessments under the Income Tax Act, 1961.

(xi) does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(xii) has not been declared as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on wilful defaulter issued by Reserve Bank of India.

(xiii) does not have any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 and therefore disclosure for the same is not applicable.

(xiv) has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(xv) has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(xvi) has not delayed in registration of charges or satisfaction of charges with registrar of Companies.

(xvii) has availed borrowings from bank on the basis of security of its current assets and quarterly returns or statements of current assets filed by the company with banks are in agreement with the books of account.



Adroit Biomed Limited

Notes to the financial statements as at and for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Note 43: Exceptional Item

During the year, pursuant to the notification and subsequent finalisation of the Central Rules under the Labour Codes by the Government of India, the Company assessed the financial impact of the revised regulatory framework, including the Code on Social Security, 2020, based on detailed evaluation of the notified provisions, professional advice, and actuarial valuation.

Based on this assessment, the Company recognised an estimated liability towards gratuity and leave encashment for past service cost aggregating to ₹ 2.4 millions in the quarter ended December 31, 2025 and an incremental impact of ₹ 0.6 millions in the quarter ended March 31, 2026 resulting in a total impact of ₹ 3.0 millions for the year ended March 31, 2026. The total impact has been disclosed as an exceptional item in the financial results. The Company will continue to evaluate any further clarifications or implementation guidance

Note 44: Scheme of Amalgamation

The Board of Directors of the Company at its meeting held on February 11, 2026, have approved the Scheme of Merger of the Company ("Transferor Company") with Alkem Laboratories Limited ("Transferee Company") pursuant to Sections 230 to 232 of the Companies Act, 2013 with appointed date being April 23, 2025. The scheme is subject to necessary statutory and regulatory approvals, as required under applicable laws.

Upon receipt of the necessary approvals and the Scheme becoming effective, the same shall be accounted for in the financial statements in accordance with the applicable IND AS. As at the date of approval of these financial statements, the Scheme is pending before the NCLT. Accordingly, no effect of the Scheme has been given in these financial statements.

Note 45: Commitments and Contingencies

As at March 31, 2026, March 31, 2025 and April 01, 2024, Company does not have any outstanding contingent liabilities and commitments.

Note 46: Segment reporting

The Company's chief operating decision makers look at the financial statement of the Company as a whole without segregating into any components for the purpose of allocating resources and assessing performance. Accordingly, the Company has not identified any operating segments to be reported. The Company is engaged in a single line of business and operates in a single geographical segment and accordingly, the disclosure requirements of Indian Accounting Standard (Ind AS)-108 "Segment Reporting" are not applicable.

Note 47: Subsequent events

The company has evaluated subsequent events from the balance sheet date to May 26, 2026, the date at which the financial statements were available to be issued and determined that there are no other material items to disclose.

Note 48: Approval of Financial Statements

The financial statements were authorised for the issue by the Board of Directors on May 26, 2026.

Note 49:

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with current year's classification.

As per our report of even date attached

For Nikunj Raichura & Associates

Chartered Accountants

ICAI Firm's Registration No: 158531W

N.A. Raichura,

Nikunj Raichura

Proprietor

Membership No.180493

Place: Mumbai

Date: May 26, 2026

For and on behalf of the Board of Directors of

Adroit Biomed Limited

CIN:U22100MH2009PLC197761



Nitin Agrawal
Nitin Agrawal
Director
DIN: 08120162
Place: Mumbai
Date: May 26, 2026

Aniruddha Singh
Aniruddha Singh
Director
DIN: 09137325
Place: Mumbai
Date: May 26, 2026

Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on 30.06.2026

1.	Name of Listed Entity: Alkem Laboratories Limited
2.	Scrip Code/Name of Scrip/Class of Security: 539523
3.	Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)
	a. If under 31(1)(b) then indicate the report for Quarter ending
	b. If under 31(1)(c) then indicate date of allotment/extinguishment
4.	Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-

	Particulars	Yes*	No*
1	Whether the Listed Entity has issued any partly paid up shares?		No
2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
3	Whether the Listed Entity has any shares against which depository receipts are issued?		No
4	Whether the Listed Entity has any shares in locked-in?		No
5	Whether any shares held by promoters are pledge or otherwise encumbered?		No

* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

Alkem Laboratories Limited

Table I - Summary Statement holding of specified securities

Category	Category of shareholder	Nos. of shareholder s	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlyin g Depositor y Receipts	Total nos. shares held	Sharehold ing as a % of total no. of shares (calculate d as per SCRR, 1957)	Number of Voting Rights held in each class of securities			No. of Shares Underlyin g Outstand ing convertibl e securities (including Warrants, ESOP, Convertible Securities)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities)	Sharehold ing, as a % assuming full conversio n of convertibl e securities (as a % of total Shares held(b))	Number of Locked in shares		Number of Shares pledged		Non-Disposal Undertaking		Other encumbrances, if any		Total Number of Shares encumbered		Number of equity shares held in demateria lised form									
								No of Voting Rights	Class eg: X	Class eg: Y				Total as a % of (A+B+C)	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)		(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)	(P)	(Q)	(R)	(S)	(T)	(U)	(V)	(W)	(X)	(Y)	(Z)								
(A)	Promoter & Promoter Group	21	59424889	0	0	59424889	49.7009	59424889	0	59424889	49.7009	0	59424889	49.7009	0	0.0000	0	0.0000	NA	NA	NA	NA	NA	NA	59424889								
(B)	Public	62801	60140111	0	0	60140111	50.2991	60140111	0	60140111	50.2991	0	60140111	50.2991	0	0.0000	NA	NA	NA	NA	NA	NA	NA	NA	60140111								
(C)	Non Promoter - Non Public														0.0000	NA	NA	NA	NA	NA	NA	NA	NA										
(C1)	Shares Underlying Dts	0	0	0	0	0	0.0000	0	0	0.0000	0	0	0.0000	0	0.0000	NA	NA	NA	NA	NA	NA	NA	NA	0									
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.0000	0	0	0.0000	0	0	0.0000	0	0.0000	NA	NA	NA	NA	NA	NA	NA	NA	0									
	Total	62822	119565000	0	0	119565000	100.0000	119565000	0	119565000	100.0000	0	119565000	100.0000	0	0.0000	0	0.0000	NA	NA	NA	NA	NA	119565000									

Alkem Laboratories Limited

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Category & Name of the shareholders	Entity Type	PAN	No. of shareholder (IV)	No. of fully paid up equity shares held (V)	Partly paid-up equity shares held (VI)	No. of shares underlyin g Depositor Receipts (VII)	Total nos. shares held (VIII) = (IV)+(V)+(VI)+(VII)	Sharehold ing % calculated as per SCRR, 1957 As a % of (A+B+C2) (IX) As a (IX) As a	Number of Voting Rights held in each class of securities			No. of Shares Underlying Outstanding convertible securities (including Warrants, (SOP etc.) (X)	Conversion ing, as a % assuming full conversion (XIII)	Number of Locked in shares (XIV)	Number of Shares pledged		Non-Disposal Undertaking (XVI)	Other encumbrances, if any		Total Number of Shares encumbered		Number of equity shares held in demat/ unclai sed form (XIX)
									No. of Voting Rights Class eg: y (X)	Total as a % of Total Voting Rights (X)	As a % of total Shares held (XV)				As a % of total Shares held (XV)	As a % of total Shares held (XV)		As a % of total Shares held (XV)	As a % of total Shares held (XV)	As a % of total Shares held (XV)		
																					(a)	
1	Indian		21	59424889	0	0	59424889	49.7009	59424889	0	59424889	49.7009	0	59424889	49.7009	0	0.0000	0	0.0000			59424889
(a)	Individuals / Hindu Undivided Family																					
	Sarandhar Singh * (please refer notes)	Promoters	AAST54879E	1	21864088	0	0	21864088	18.2864	21864088	0	21864088	18.2864	0	0.0000	0	0.0000	0	0.0000			21864088
	Baladev Narain Singh	Promoters	AKZPS2803A	1	8695360	0	0	8695360	7.2725	8695360	0	8695360	7.2725	0	0.0000	0	0.0000	0	0.0000			8695360
	Minurajay Kumar Singh	Promoters	AKZPS3803C	1	7682000	0	0	7682000	6.4250	7682000	0	7682000	6.4250	0	0.0000	0	0.0000	0	0.0000			7682000
	Madhurima Singh & (please refer notes)	Promoters	ANRPS6052N	1	7393939	0	0	7393939	6.1840	7393939	0	7393939	6.1840	0	0.0000	0	0.0000	0	0.0000			7393939
	Madhurima Singh & (please refer notes)	Promoters	AAOTD9154B	1	3092875	0	0	3092875	2.5868	3092875	0	3092875	2.5868	0	0.0000	0	0.0000	0	0.0000			3092875
	Seema Singh	Promoters	ANSP5065Z	1	2379045	0	0	2379045	2.1370	2379045	0	2379045	2.1370	0	0.0000	0	0.0000	0	0.0000			2379045
	Archana Singh	Promoters	ACMPS4664C	1	2394050	0	0	2394050	2.0023	2394050	0	2394050	2.0023	0	0.0000	0	0.0000	0	0.0000			2394050
	Aniruddha Singh & (please refer notes)	Promoters	DPCPS8203F	1	1208971	0	0	1208971	1.0111	1208971	0	1208971	1.0111	0	0.0000	0	0.0000	0	0.0000			1208971
	Divya Singh & (please refer notes)	Promoters	DCBPS15993G	1	1208971	0	0	1208971	1.0111	1208971	0	1208971	1.0111	0	0.0000	0	0.0000	0	0.0000			1208971
	Meghna Singh	Promoters	GBQPS5734N	1	1208650	0	0	1208650	1.0109	1208650	0	1208650	1.0109	0	0.0000	0	0.0000	0	0.0000			1208650
	Shrey Shree Anant Singh	Promoters	GEHPS8144I	1	1195650	0	0	1195650	1.0000	1195650	0	1195650	1.0000	0	0.0000	0	0.0000	0	0.0000			1195650
	Raj Kumar Singh	Promoter Group	BHDP58073P	1	538038	0	0	538038	0.4500	538038	0	538038	0.4500	0	0.0000	0	0.0000	0	0.0000			538038
	Srinivas Singh # (please refer notes)	Promoter	BZPFS932G	1	102695	0	0	102695	0.0859	102695	0	102695	0.0859	0	0.0000	0	0.0000	0	0.0000			102695
	Manju Singh # (please refer notes)	Promoters	ANUP52078E	1	300517	0	0	300517	0.0841	300517	0	300517	0.0841	0	0.0000	0	0.0000	0	0.0000			300517
	Sarandhar Singh # (please refer notes)	Promoters	AYVPS262R	1	79800	0	0	79800	0.0667	79800	0	79800	0.0667	0	0.0000	0	0.0000	0	0.0000			79800
	Satish Kumar Singh # (please refer notes)	Promoters	ANVPS0460J	1	72430	0	0	72430	0.0606	72430	0	72430	0.0606	0	0.0000	0	0.0000	0	0.0000			72430
	Inderjit Kaur Arora # (please refer notes)	Promoters	MAAP4004K	1	7800	0	0	7800	0.0065	7800	0	7800	0.0065	0	0.0000	0	0.0000	0	0.0000			7800
	Sandeep Singh & (please refer notes)	Promoters	ANRPS1330H	1	7	0	0	7	0.0000	7	0	7	0.0000	0	0.0000	0	0.0000	0	0.0000			7
	Annapurna Singh # (please refer notes)	Promoters	BNZPS4486H	1	1	0	0	1	0.0000	1	0	1	0.0000	0	0.0000	0	0.0000	0	0.0000			1
	Premilata Singh # (please refer notes)	Promoters	ANVPS0461K	1	1	0	0	1	0.0000	1	0	1	0.0000	0	0.0000	0	0.0000	0	0.0000			1
	Sarvesh Singh # (please refer notes)	Promoters	ANRPS1337G	1	1	0	0	1	0.0000	1	0	1	0.0000	0	0.0000	0	0.0000	0	0.0000			1
	Jayanti Sinha* (Please refer notes)	Promoter Group	ACMPS4656C	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
(b)	Central Government / State Government(s)			0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000			0	
(c)	Financial Institutions / Banks			0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000			0	
(d)	Any Other (Specify)			0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000			0	
	Sub Total (A)(1)		21	59424889	0	0	59424889	49.7009	59424889	0	59424889	49.7009	0	59424889	49.7009	0	0.0000	0	0.0000			59424889
2	Foreign																					
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)			0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000			0	
(b)	Government			0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000			0	
(c)	Institutions			0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000			0	
(d)	Foreign Portfolio Investor			0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000			0	
(e)	Any Other (Specify)			0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000			0	
	Sub Total (A)(2)			0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000			0	
	Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)		21	59424889	0	0	59424889	49.7009	59424889	0	59424889	49.7009	0	59424889	49.7009	0	0.0000	0	0.0000			59424889

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note :

- * Sarandhar Singh (Shares held on behalf of Samprada & Nanhamati Singh Family Trust (Trust)). The shares were acquired by the Trust pursuant to the exemption order issued by SEBI on 10th March, 2017 under Regulation 11(5) of the SEBI Takeover Regulations (SEBI Exemption Order). In terms of the SEBI Exemption Order, the Company has received letter dated 13th April, 2026 from the Trust, confirming the Compliance with the conditions laid down in the SEBI Exemption Order.)
- & The individual shareholding of Mrs. Madhurima Singh, Mr. Aniruddha Singh and Ms. Divya Singh is referred to in this sheet and their shareholding in the Dhananjay and Madhurima Singh Trust is referred to in SBO Sheet.
- @ Madhurima Singh (Shares held on behalf of Dhananjay and Madhurima Singh Trust (DMS Trust)).
- # The individual shareholding of Mr. Srinivas Singh, Ms. Manju Singh, Mr. Sarandhar Singh, Mr. Satish Kumar Singh, Ms. Inderjit Kaur Arora, Mr. Sandeep Singh, Ms. Annapurna Singh, Ms. Premilata Singh and Mr. Sarvesh Singh is referred to in this sheet and their shareholding in the Samprada and Nanhamati Singh Family Trust is referred to in SBO Sheet.
- * Jayanti Sinha, Promoter Group has sold her entire shareholding i.e 12,38,220 equity shares held in the Company during the quarter ended on June 30, 2026.
- The approved limits (%) entered in Table VI is the Sectoral cap permissible limit.
- Trusts where any person belonging to Promoter & Promoter Group category is trustee, beneficiary, or author of the trust: (i) Samprada & Nanhamati Singh Family Trust and (ii) Dhananjay and Madhurima Singh Trust. Since these Trusts have been included in Table II - Statement showing shareholding pattern of the Promoter and Promoter Group the same have not been added in Table II (A) Statement showing shareholding pattern of the Public Shareholders.
- PAN would not be displayed on website of Stock Exchange(s)
- The term 'Encumbrance' has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.

Table III - Statement showing shareholding pattern of the Public shareholders

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %)		
No. of shareholders	No. of Shares	%

No. of shareholders	No. of Shares
0	0

Alkem Laboratories Limited

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholders

Category & Name of the shareholders	PAN	No. of sharehold-ers	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlyin- g Depositor y Receipts	Total nos. shares held	Sharehold- ing % calculated as per SCRR, 1957 As a % of (A+B+C2) X	Number of Voting Rights held in each class of securities			Shares Underlyin- g Outstand- ing convertibl e securities (including ESOP, warrants, ESOP, convertible securities)	of shares on fully diluted basis (including conversion of convertible securities)	ing, as a % assuming full conversion of convertible securities	Number of Locked in shares		Number of Shares pledged		Non-Disposal Undertaking		Other encumbrances, if any		Total Number of Shares encumbered		Number of equity shares held in demateri- alized form
								No of Voting Rights						No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
								Class eg: X	Class eg: Y	Total														
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (VIII) As a % of (A+B+C2) X	(IX)	(X)	(XI)= (XII)+(XIII)+(XIV)+(XV)+(XVI)+(XVII)+(XVIII)	(XIX)	(XX)	(XXI)	(XXII)	(XXIII)	(XXIV)	(XXV)	(XXVI)	(XXVII)	(XXVIII)	(XXIX)	(XXX)	(XXXI)	(XXXII)	(XXXIII)= (XXXIV)+(XV)+(XVI)+(XVII)+(XVIII)
1	Custodian/DR Holder		0	0	0	0	0.0000	0	0	0	0	0	0.0000	0	0.0000	NA	NA	NA	NA	NA	NA	NA	NA	NA
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021		0	0	0	0	0.0000	0	0	0	0	0	0.0000	0	0.0000	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Total Non-Promoter- Non Public Shareholding (C)= (C1)+(C12)		0	0	0	0	0.0000	0	0	0	0	0	0.0000	0	0.0000	NA	NA	NA	NA	NA	NA	NA	NA	NA

Note :
(1) PAN would not be displayed on website of Stock Exchange(s).
(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no.(XIII)is not applicable in the above format.
(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

Table V - Statement showing details of significant beneficial owners									
Sr. No.	Details of the significant beneficial owner (i)			Details of the registered owner (ii)			Particular of the shares in which significant beneficial interest is held by the beneficial owner (iii)		Details of creation/ acquisition of significant beneficial interest (iv)
	Name	PAN	Nationality	Name	PAN	Nationally	Number of shares	shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	
1	Satish Kumar Singh	ANXPS0460J	India	Sarandhar Singh (shares held on behalf of Samprada and Nanhamati Singh Family Trust)	AASTS4878E	India	18.29%		29-09-2016
2	Sarandhar Singh	AYJPS5262R	India	Sarandhar Singh (shares held on behalf of Samprada and Nanhamati Singh Family Trust)	AASTS4878E	India	18.29%		29-09-2016
3	Srinivas Singh	BZFPS9320G	India	Sarandhar Singh (shares held on behalf of Samprada and Nanhamati Singh Family Trust)	AASTS4878E	India	18.29%		29-09-2016
4	Sarvesh Singh	ANNPS1327G	India	Sarandhar Singh (shares held on behalf of Samprada and Nanhamati Singh Family Trust)	AASTS4878E	India	18.29%		29-09-2016
5	Sandeep Singh	ANNPS1326H	India	Sarandhar Singh (shares held on behalf of Samprada and Nanhamati Singh Family Trust)	AASTS4878E	India	18.29%		29-09-2016
6	Manju Singh	ANUPS2977B	India	Sarandhar Singh (shares held on behalf of Samprada and Nanhamati Singh Family Trust)	AASTS4878E	India	18.29%		29-09-2016
7	Premлата Singh	ANXPS0461K	India	Sarandhar Singh (shares held on behalf of Samprada and Nanhamati Singh Family Trust)	AASTS4878E	India	18.29%		29-09-2016
8	Annapurna Singh	BNZPS4486H	India	Sarandhar Singh (shares held on behalf of Samprada and Nanhamati Singh Family Trust)	AASTS4878E	India	18.29%		29-09-2016
9	Inderjit Arora	AKAPA0046J	India	Sarandhar Singh (shares held on behalf of Samprada and Nanhamati Singh Family Trust)	AASTS4878E	India	18.29%		29-09-2016
10	Basudeo N. Singh	AKZPS2803A	India	Basudeo N. Singh	AKZPS2803A	India	7.27%		01-12-1973
11	Madhurima Singh	ANRPS6925N	India	Madhurima Singh (shares held on behalf of Dhananjay and Madhurima Singh Trust)	AADTD9154B	India	2.59%		01-01-2022
12	Divya Singh	DCBPS1593G	India	Madhurima Singh (shares held on behalf of Dhananjay and Madhurima Singh Trust)	AADTD9154B	India	2.59%		01-01-2022
13	Aniruddha Singh	DPCPS8203F	India	Madhurima Singh (shares held on behalf of Dhananjay and Madhurima Singh Trust)	AADTD9154B	India	2.59%		01-01-2022
14	Mritunjay Kumar Singh	AKZPS2801C	India	Mritunjay Kumar Singh	AKZPS2801C	India	6.43%		29-12-1973
15	Seema Singh	ANSPS0652F	India	Seema Singh	ANSPS0652F	India	2.16%		31-03-1994
16	Meghna Singh	GBOPS5734N	India	Meghna Singh	GBOPS5734N	India	1.01%		12-09-2012
17	Shrey Shreeanant Singh	GEHPS8144J	India	Shrey Shreeanant Singh	GEHPS8144J	India	1.00%		12-09-2012
18	Archana Singh	ACMPS4664C	India	Archana Singh	ACMPS4664C	India	2.00%		18-03-1989
19	Jayanti Sinha	ACMPS4656C	India	Jayanti Sinha	ACMPS4656C	India	0.00%		30-03-1998
20	Raj Kumar Singh	EHDPS8073P	India	Raj Kumar Singh	EHDPS8073P	India	0.45%		31-03-1994

Table VI - Statement showing foreign ownership limits		
Particular	Approved limits (%)	Limits utilized (%)
As on shareholding date	100	10.28
As on the end of previous 1st quarter	100	10.19
As on the end of previous 2nd quarter	100	9.97
As on the end of previous 3rd quarter	100	9.52
As on the end of previous 4th quarter	100	9.16

Notes :-

- 1) "Approved Limits (%)" means the limit approved by Board of Directors / shareholders of the Listed entity. In case the listed entity has no Board approved limit, provide details of sectoral / statutory cap prescribed by Government / Regulatory Authorities
- 2) Details of Foreign ownership includes foreign ownership / investments as specified in Rule 2(s) of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, made under the Foreign Exchange Management Act, 1999.

MANISH
NARAN
G

Digitally signed
by MANISH
NARANG
Date: 2026.07.09
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Shareholding Pattern of Adroit Biomed Limited as on 30.06.2026

Sr. No.	Name	No. of Shares	% of Shareholding
1.	M/s. Alkem Laboratories Limited	4,39,699	99.99
2.	Mr. Sandeep Singh*	1	0.00
3.	Mr. Aniruddha Singh*	1	0.00
4.	Mr. Nitin Agrawal*	1	0.00
5.	Mr. Manish Narang*	1	0.00
6.	Mr. Rajesh Doshi*	1	0.00
6.	Ms. Divya Mewani*	1	0.00
	TOTAL	4,39,705	100%

*nominees of M/s. Alkem Laboratories Limited



REPORT ADOPTED BY THE BOARD OF DIRECTORS OF ADROIT BIOMED LIMITED IN ACCORDANCE WITH SECTION 232(2)(C) OF THE COMPANIES ACT, 2013 AT ITS MEETING HELD ON FEBRUARY 11, 2026

1. The Board of Directors ("**Board**") of Adroit Biomed Limited ("**Company/ Transferor Company**") considered the proposal for amalgamation of the Company with Alkem Laboratories Limited ("**Transferee Company**", and together with the Company, "**Companies**"), by way of merger pursuant to a scheme of arrangement under Sections 230 to 232 of the Companies Act, 2013, including the rules thereunder and other relevant provisions ("**Act**") as applicable and any other applicable laws (the "**Scheme**").
2. Words and expressions, used in capitalized form but not defined in this report, shall have the meaning ascribed to them in the Scheme.
3. The Transferor Company and Transferee Company are primarily engaged in the business of selling/trading of various pharmaceutical products, nutraceutical, cosmetic products, and food supplements.
4. Transferor Company and Transferee Company have their registered office in Mumbai. Accordingly, the Scheme is proposed to be filed with the Mumbai bench of the National Company Law Tribunal ("**NCLT**").
5. The draft of the Scheme was duly approved by the Board of the Company at its meeting held on February 11, 2026.
6. As per Section 232(2)(c) of the Act, a report is required to be adopted by the board of directors explaining the effect of the Scheme on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders of the Company, ("**Report**"). This Report has been prepared for adoption by the Board having regard to the applicability of the aforesaid provision.
7. The following documents/draft documents were placed before/circulated to the Board at its Meeting held on February 11, 2026:
 - (i) the draft Scheme;
 - (ii) draft certificate issued by Nikunj Raichura & Associates, the Company's statutory auditor, as required under Section 232(3)(j) of the Act, to the effect that the accounting treatment contained in the Scheme is in compliance with the accounting standards prescribed under Section 133 of the Act; and
 - (iii) other presentations, reports, documents and information pertaining to the draft Scheme made available to/ circulated to the Board.
8. **Salient features of the Scheme:**
 - (i) The "**Appointed Date**" means open of business on April 23, 2025. The "**Effective Date**" means the date on which the last of the conditions and matters referred to in Clause 28.1 of the Scheme have occurred or have been fulfilled or waived, as applicable in accordance with the Scheme. The amalgamation of the Transferor Company into the Transferee Company pursuant to the Scheme shall be operative from the Effective Date, but shall take effect from the Appointed Date.

- (ii) As the Transferor Company is a wholly owned subsidiary of the Transferee Company, upon this Scheme becoming effective, the shares held by the Transferee Company in the Transferor Company will stand cancelled and no consideration whatsoever shall pass from the Transferee Company.
- (iii) Upon coming into effect of the Scheme, the Transferor Company shall stand dissolved without winding-up.
- (iv) The Scheme will be in compliance with Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 and Section 2(1B) or Section 2(6) (as may be applicable) of the Income Tax Act (*as defined in the Scheme*).
- (v) The effectiveness of the Scheme is conditional upon and subject to satisfaction of various conditions precedent specified in the Scheme, including but not limited to:
 - (a) the Scheme being approved by the requisite majorities of members and/or creditors, if any, of the Companies, as required under the Act or dispensation having been received from the NCLT in relation to obtaining such approval from the members and/or creditors and the requisite orders of the NCLT being obtained in this regard;
 - (b) the NCLT having accorded its sanction to the Scheme; and
 - (c) the certified copy of the order of the NCLT approving the Scheme being filed with the Registrar of Companies.

9. Rationale of the Scheme:

Considering the strong strategic alignment and the long-term growth potential of the Transferor Company's dermatology and cosmetology business, the Transferee Company acquired 100% of the equity share capital of the Transferor Company on April 23, 2025, thereby making it a wholly owned subsidiary. The acquisition is part of the Transferee Company's strategic intent to expand and strengthen its presence in the dermatology and cosmetology segment through an enhanced product portfolio, broader market reach and deeper penetration across prescriber led and consumer oriented channels. In furtherance of this strategic intent the Transferor Company is sought to be amalgamated with the Transferee Company pursuant to the acquisition. Further, both Companies are engaged in similar business i.e., selling/trading of various pharmaceutical products, nutraceutical, cosmetic products, and food supplements. The Amalgamation will *inter alia* have the following benefits:

- a. integrate and consolidate business operations, providing a significant impetus to the overall growth and scale of the combined entity;
- b. provide a seamless access to a larger pool of assets, including intangible assets, licenses, and intellectual property, leading to greater operational rationalization and organizational efficiency.
- c. eliminate duplication of work and rationalization of administrative efforts and functions, thereby enhancing overall business.
- d. achieve a significant reduction in overheads, including administrative, managerial, and marketing expenditures.
- e. pool financial, technical, and human capital of the Companies and achieve economies of scale and ensure the optimal utilization of resources in the combined entity.

- f. allow for a more efficient allocation of capital and enhanced cash flow management, strengthening the overall financial position of the combined entity.
- g. the combined entity will possess a broader and more diversified portfolio of products, strengthening its presence in key therapeutic segments and geographic markets.
- h. direct access to a combined customer base and optimized distribution networks which will enable the Transferee Company to serve its customers and patients more efficiently.
- i. restructure and simplify the group structure ensures an optimized corporate holding structure that is better aligned with current business requirements.
- j. the Scheme provides for a streamlined management structure and improved organizational capability, fostering faster and more effective decision-making.
- k. facilitate synchronization of efforts to achieve a uniform corporate policy across the combined business.
- l. reduce of multiplicity of legal and regulatory compliances required to be carried out by separate entities.
- m. consolidate of business activities will eliminate multiple record-keeping requirements and minimize the administrative burden at a consolidated level.
- n. unlock value and create additional liquidity for shareholders, ultimately enhancing the long-term market value of the group.
- o. the combined entity, with its larger revenue base and expanded resource pool, will provide better growth opportunities, efficiency, and morale for employees.

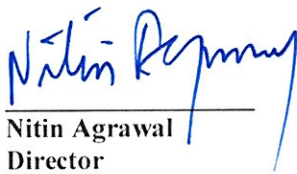
10. Effect of the Scheme on stakeholders

Sr. No.	Category of stakeholder	Effect of the scheme on the stakeholders
1.	Shareholders (promoter and non-promoter shareholders)	In light of the rationale highlighted in Paragraph 9 of this Report, the Scheme will be beneficial to all shareholders of the Company and will not have any adverse impact on them.
2.	Key Managerial Personnel (“KMPs”)	Since the Transferor Company will be dissolved on the Scheme becoming effective, the KMPs of the Transferor Company shall cease to be KMPs of the Transferor Company upon the Scheme becoming effective.

11. Adoption of the Report by the Directors:

In the opinion of the Board of Directors of the Company, the Scheme will be advantageous and beneficial to the shareholders and other stakeholders and the terms thereof are fair and reasonable. The Board has adopted this Report after due deliberations and due consideration of all the terms of the draft Scheme, the information set forth in this report and the papers tabled before it. The Board or person duly authorised by the Board is entitled to make relevant modifications to the Report, if required and such modifications or amendments shall be deemed to form part of the Report.

For and on behalf of the Board of Directors of the Company



Nitin Agrawal
Director
DIN: 08120162

Date: 11th February, 2026

**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

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF ALKEM LABORATORIES LIMITED IN ACCORDANCE WITH SECTION 232(2)(C) OF THE COMPANIES ACT, 2013 AT ITS MEETING HELD ON FEBRUARY 13, 2026

1. The Board of Directors ("**Board**") of Adroit Biomed Limited ("**Transferor Company**") considered the proposal for amalgamation of the Transferor Company with Alkem Laboratories Limited ("**Company/ Transferee Company**", and together with the Company, "**Companies**"), by way of merger pursuant to a scheme of arrangement under Sections 230 to 232 of the Companies Act, 2013, including the rules thereunder and other relevant provisions ("**Act**") as applicable and any other applicable laws (the "**Scheme**").
2. Words and expressions, used in capitalized form but not defined in this report, shall have the meaning ascribed to them in the Scheme.
3. The Transferor Company and Transferee Company are primarily engaged in the business of selling/trading of various pharmaceutical products, nutraceutical, cosmetic products, and food supplements.
4. Transferor Company and Transferee Company have their registered office in Mumbai. Accordingly, the Scheme is proposed to be filed with the Mumbai bench of the National Company Law Tribunal ("**NCLT**").
5. The draft of the Scheme was duly approved by the Board of the Company at its meeting held on February 13, 2026.
6. As per Section 232(2)(c) of the Act, a report is required to be adopted by the board of directors explaining the effect of the Scheme on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders of the Company, ("**Report**"). This Report has been prepared for adoption by the Board having regard to the applicability of the aforesaid provision.
7. The following documents/draft documents were placed before/circulated to the Board at its Meeting held on February 13, 2026:
 - (i) the draft Scheme;
 - (ii) draft certificate issued by Deloitte Haskins & Sells LLP, the Company's statutory auditor, as required under Section 232(3)(j) of the Act, to the effect that the accounting treatment contained in the Scheme is in compliance with the accounting standards prescribed under Section 133 of the Act; and
 - (iii) other presentations, reports, documents and information pertaining to the draft Scheme made available to/ circulated to the Board.
8. **Salient features of the Scheme:**
 - (i) The "**Appointed Date**" means April 23, 2025. The "**Effective Date**" means the date on which the last of the conditions and matters referred to in Clause 28.1 of the Scheme have occurred or have been fulfilled or waived, as applicable in accordance with the Scheme. The amalgamation of the Transferor Company into the Transferee Company pursuant to the Scheme shall be operative from the Effective Date, but shall take effect from the Appointed Date.

- (ii) As the Transferor Company is a wholly owned subsidiary of the Transferee Company, upon this Scheme becoming effective, the shares held by the Transferee Company in the Transferor Company will stand cancelled and no consideration whatsoever shall pass from the Transferee Company.
- (iii) Upon coming into effect of the Scheme, the Transferor Company shall stand dissolved without winding-up.
- (iv) The Scheme will be in compliance with Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 and Section 2(1B) or Section 2(6) (as may be applicable) of the Income Tax Act (*as defined in the Scheme*).
- (v) The effectiveness of the Scheme is conditional upon and subject to satisfaction of various conditions precedent specified in the Scheme, including but not limited to:
 - (a) the Scheme being approved by the requisite majorities of members and/or creditors, if any, of the Companies, as required under the Act or dispensation having been received from the NCLT in relation to obtaining such approval from the members and/or creditors and the requisite orders of the NCLT being obtained in this regard;
 - (b) the NCLT having accorded its sanction to the Scheme; and
 - (c) the certified copy of the order of the NCLT approving the Scheme being filed with the Registrar of Companies.

9. Rationale of the Scheme:

Considering the strong strategic alignment and the long-term growth potential of the Transferor Company's dermatology and cosmetology business, the Transferee Company acquired 100% of the equity share capital of the Transferor Company on April 23, 2025, thereby making it a wholly owned subsidiary. The acquisition is part of the Transferee Company's strategic intent to expand and strengthen its presence in the dermatology and cosmetology segment through an enhanced product portfolio, broader market reach and deeper penetration across prescriber led and consumer oriented channels. In furtherance of this strategic intent the Transferor Company is sought to be amalgamated with the Transferee Company pursuant to the acquisition. Further, both Companies are engaged in similar business i.e., selling/trading of various pharmaceutical products, nutraceutical, cosmetic products, and food supplements. The Amalgamation will *inter alia* have the following benefits:

- a. integrate and consolidate business operations, providing a significant impetus to the overall growth and scale of the combined entity;
- b. provide a seamless access to a larger pool of assets, including intangible assets, licenses, and intellectual property, leading to greater operational rationalization and organizational efficiency.
- c. eliminate duplication of work and rationalization of administrative efforts and functions, thereby enhancing overall business.
- d. achieve a significant reduction in overheads, including administrative, managerial, and marketing expenditures.

ALKEM LABORATORIES LTD.

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• CIN: L00305MH1973PLC174201

- e. pool financial, technical, and human capital of the Companies and achieve economies of scale and ensure the optimal utilization of resources in the combined entity.
- f. allow for a more efficient allocation of capital and enhanced cash flow management, strengthening the overall financial position of the combined entity.
- g. the combined entity will possess a broader and more diversified portfolio of products, strengthening its presence in key therapeutic segments and geographic markets.
- h. direct access to a combined customer base and optimized distribution networks which will enable the Transferee Company to serve its customers and patients more efficiently.
- i. restructure and simplify the group structure ensures an optimized corporate holding structure that is better aligned with current business requirements.
- j. the Scheme provides for a streamlined management structure and improved organizational capability, fostering faster and more effective decision-making.
- k. facilitate synchronization of efforts to achieve a uniform corporate policy across the combined business.
- l. reduce of multiplicity of legal and regulatory compliances required to be carried out by separate entities.
- m. consolidate of business activities will eliminate multiple record-keeping requirements and minimize the administrative burden at a consolidated level.
- n. unlock value and create additional liquidity for shareholders, ultimately enhancing the long-term market value of the group.
- o. the combined entity, with its larger revenue base and expanded resource pool, will provide better growth opportunities, efficiency, and morale for employees.

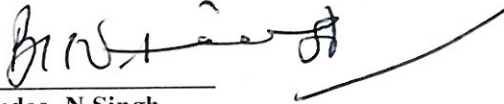
10. Effect of the Scheme on stakeholders

Sr. No.	Category of stakeholder	Effect of the scheme on the stakeholders
1.	Shareholders (promoter and non-promoter shareholders)	In light of the rationale highlighted in Paragraph 9 of this Report, the Scheme will be beneficial to all shareholders of the Company and will not have any adverse impact on them.
2.	Key Managerial Personnel ("KMPs")	The Scheme will not have any adverse effect on the KMPs of the Company.

11. Adoption of the Report by the Directors:

In the opinion of the Board of Directors of the Company, the Scheme will be advantageous and beneficial to the shareholders and other stakeholders and the terms thereof are fair and reasonable. The Board has adopted this Report after due deliberations and due consideration of all the terms of the draft Scheme, the information set forth in this report and the papers tabled before it. The Board or person duly authorised by the Board is entitled to make relevant modifications to the Report, if required and such modifications or amendments shall be deemed to form part of the Report.

For and on behalf of the Board of Directors of the Company



Basudeo .N Singh
Executive Chairman
DIN: 00760310

Date: 13th February, 2026

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ANNEXURE - W

**Deloitte
Haskins & Sells LLP**

Chartered Accountants
One International Centre,
Tower 3, 31st Floor,
Senapati Bapat Marg
Elphinstone Road (West)
Mumbai - 400 013
Maharashtra, India

Tel: +91 22 6185 6000
Fax: +91 22 6185 4101

To,
The Board of Directors
Alkem Laboratories Limited
Alkem House, Devashish Building
Senapati Bapat Marg, Lower Parel
Mumbai, Maharashtra, 400013.

Independent Auditor's Certificate certifying the proposed accounting treatment included in the Scheme of Amalgamation ("the Draft Scheme") between Adroit Biomed Limited ("Transferor Companies") and Alkem Laboratories Limited ("the Company/Transferee Company") and their respective shareholders and Creditors under Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 in the books of Transferee Company.

1. This certificate is issued in accordance with the terms of our engagement letter dated February 27, 2026.
2. We, Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration Number 117366W/W-100018), the Statutory Auditors of Alkem Laboratories Limited, have been requested to examine the proposed accounting treatment, as specified in Clause 24.1 of the Draft Scheme of Amalgamation between Adroit Biomed Limited ("Transferor Companies") and Alkem Laboratories Limited ("the Company/Transferee Company") and their respective shareholders and Creditors in terms of the provision of Section 230 to 232 of the Companies Act, 2013, for compliance with the applicable Indian Accounting Standards notified under Section 133 of the Companies Act, 2013, read with the rules made there under and other generally accepted accounting principles in India.
3. The Proposed Scheme is approved by the Board of Directors of the Transferee Company on February 13, 2026 and is subject to approval of the National Company Law Tribunal ("NCLT") and Statutory and Regulatory Authorities, as applicable. The appointed date for the purpose of the Proposed Scheme is April 23, 2025. The relevant extract of the scheme as referred above is enclosed as Annexure 1 and the same is stamped and initialed by us for identification purposes only.

Management's responsibility

4. The responsibility for the preparation of the Scheme including the proposed accounting treatment therein as included in Para 24.1 of the scheme in terms of the provisions of Section 230 to 232 of the Companies Act 2013, with reference to its compliance with the applicable Indian Accounting Standards notified under Section 133 of the Companies Act, 2013, read with the rules made thereunder and Other Generally Accepted Accounting Principles as aforesaid, its compliance with the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder, is that of the Board of Directors of the Companies involved. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Scheme and applying an appropriate basis of preparation; and making an estimate that are reasonable in the circumstance.

The Management is also responsible for ensuring that the Company complies with the requirements of sections 230 to 232 of the Companies Act, 2013 and provides all relevant information with respect to the draft scheme to the Stock Exchange/ SEBI/ NCLT.

Auditor's responsibility

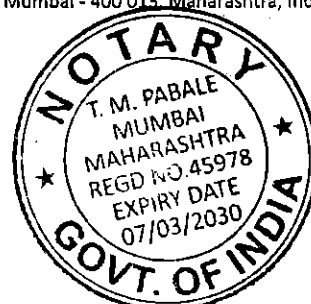
5. Pursuant to the requirements of sections 230 to 232 of the Companies Act, 2013; our responsibility is limited to provide a reasonable assurance whether the proposed accounting treatment included in Para 24.1 of the Scheme referred above complies with the applicable Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read with the rules made thereunder and Other Generally Accepted Accounting Principles and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Scheme.

Regd. Office: One International Center, Tower 3, 31st Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013, Maharashtra, India.
Deloitte Haskins & Sells LLP is registered with Limited Liability having LLP Identification No. AAB-8737



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For ALKEM LABORATORIES LIMITED

[Signature]
Authorised Signatory



**Deloitte
Haskins & Sells LLP**

6. The following documents and details, inter alia, have been furnished to us by the Company:
 - a. Copy of the Draft Scheme of the Company along with the date from which the draft scheme shall be effective;
 - b. Certified true copy of the board resolution for the proposed amalgamation; and
 - c. Written representation from the Management in this regard.
7. We carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016), issued by the Institute of Chartered Accountants of India ("ICAI") and Standards on Auditing specified under Section 143(10) of the Act, in so far as applicable for the purpose of this certificate. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid proposed Scheme.

Opinion

9. Based on our examination and according to the information and explanations given to us, we are of the opinion that the proposed accounting treatment included in Para 24.1 of the Draft Scheme, to the extent applicable to the Company and as on the effective date of the Draft Scheme, is in compliance with the applicable Indian Accounting Standards notified under Section 133 of the Companies Act, 2013, read with the rules made there under and other generally accepted accounting principles and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder.

Restriction on use

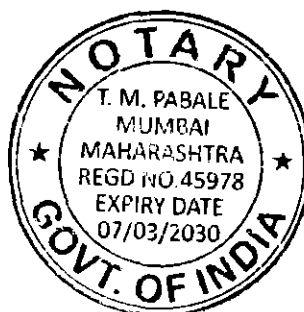
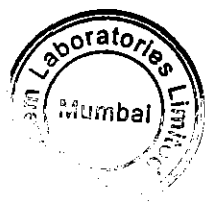
10. This certificate is issued at the request of the Company pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 230 to 232 of the Companies Act, 2013 in relation to the Scheme for onward submission by the Company to Securities and Exchange Board of India (SEBI), the National Company Law Tribunal, Mumbai (Tribunal), BSE Limited and National Stock Exchange of India Limited. This Certificate should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

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

SAMPADA
NARVANKAR
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Sampada S. Narvankar
Partner
Membership No. 102911
UDIN: 26102911FTFREJ3195

Place: Mumbai
Date: March 09, 2026



**ALKEM LABORATORIES LTD.**

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Lower Parel (West), Mumbai - 400 013, Maharashtra, India.

• Phone: +91-22-3982 9999

• Fax: 022-2495 2955

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• CIN: L00305MH1973PLC174201

Annexure 1 to the Certificate dated March 09, 2026

Relevant extract of the Proposed Accounting Treatment included in Clause 24.1 of draft Scheme of Amalgamation ("the Draft Scheme") between Adroit Biomed Limited ("Transferor Company") and Alkem Laboratories Limited ("the Company/Transferee Company") and their respective shareholders and Creditors

Accounting Treatment in the Books of the Transferee Company for merger of Transferor Company

Upon coming into effect of this Scheme and with effect from the Appointed Date, the Transferee Company shall account for the amalgamation in its books of accounts as per the applicable accounting principles prescribed under Section 133 of the Act, the Indian Accounting Standards ("Ind AS"), inter alia, taking into consideration the Appendix C of Ind AS 103 - 'Business Combinations' and any other Ind AS as may be applicable. It would inter alia include the following:

- All the assets including intangible assets, whether recorded in the books of accounts of the Transferor Company or not, and liabilities of the Transferor Company shall stand transferred to and vested in the Transferee Company pursuant to this Scheme and shall be recorded in the books of accounts of the Transferee Company on the Appointed Date at fair values as determined by the independent valuer as per the acquisition method under Ind AS 103, after necessary adjustments, if any;
- The difference between the aggregate value of net assets (after considering the values as arrived under Clause 24.1(a) above) of the Transferor Company acquired by the Transferee Company upon their transfer to and vesting in the Transferee Company under the Scheme and the amount of investment held by the Transferee Company appearing in the books of the Transferee Company as on the Appointed Date shall be credited to 'Capital Reserves Account' or debited to goodwill, as the case may be, based on the accounting principles prescribed under the Ind AS 103;
- In case there is any difference in the accounting policies adopted by the Transferor Company and the Transferee Company, the accounting policies followed by the Transferee Company will prevail and the difference will be quantified and adjusted in the reserves of the Transferee Company, to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of a consistent accounting policy; and
- Further, the Transferee Company shall pass such accounting entries, as may be necessary, in connection with this Scheme, to comply with any of the applicable accounting standards and generally accepted accounting principles adopted in India.

For ALKEM LABORATORIES LIMITED**NITIN****AGRAWAL**

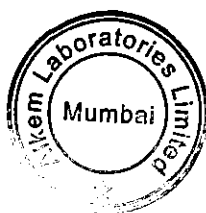
Nitin Agrawal

Authorised Signatory

Date: March 09, 2026

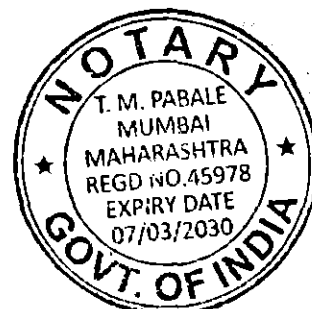
Place: Mumbai

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For ALKEM LABORATORIES LIMITED

[Signature]
Authorised Signatory



ANNEXURE - V

NIKUNJ RAICHURA & ASSOCIATES
CHARTERED ACCOUNTANTS

889

To,
The Board of Directors,
Adroit Biomed Limited
Unit No F-115, 1st Floor, Kanakia Zillion, BK Annexure,
LBS/CST Road, Kurla (West), Mumbai City, Mumbai,
Maharashtra, India, 400070.

Independent Auditor's Certificate certifying the proposed accounting treatment included in the Scheme of Amalgamation ("the Proposed Scheme") between Adroit Biomed Limited ("the Company / Transferor Company") with Alkem Laboratories Limited ("Transferee Company") and their respective shareholders and creditors under Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 in the books of Transferor Company.

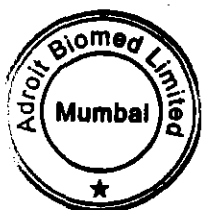
1. This certificate is issued in accordance with the terms of our engagement letter dated March 6th, 2026.
2. We, M/s. Nikunj Raichura & Associates, Chartered Accountants, (Firm Registration No. 158531W), the statutory auditors of Adroit Biomed Limited have been requested to examine the proposed accounting treatment as specified in clause 24.2 of the Proposed Scheme of Amalgamation between Adroit Biomed Limited ("the Company / Transferor Company") and Alkem Laboratories Limited ("Transferee Company") and their respective shareholders and creditors in terms of provision of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 for compliance with the applicable Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read with applicable Rules made there under and other generally accepted accounting principles, as applicable in India.
3. The Proposed Scheme is approved by the Board of Directors of the Transferor Company in their meeting held on February 11, 2026 and is subject to approval of the National Company Law Tribunal ("NCLT") and Statutory and Regulatory Authorities, as applicable. The appointed date for the purpose of the Proposed Scheme is April 23rd, 2025. The relevant extract of the Proposed scheme as referred above is enclosed as Annexure 1 and the same is stamped and initialed by us for identification purposes only.

Management's Responsibility

4. The responsibility for the preparation of the Proposed Scheme including the proposed accounting treatment therein included in Para 24.2 of the Proposed Scheme in terms of the provisions of Section 230 to 232 of the Companies Act 2013, with reference to its compliance with the applicable Indian Accounting Standards notified under Section 133 of the Companies Act, 2013, read with the rules made thereunder and other generally accepted accounting principles, is that of the Board of Directors of the Companies involved. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Proposed Scheme and applying an appropriate basis of preparation; and making an estimate that are reasonable in the circumstance.

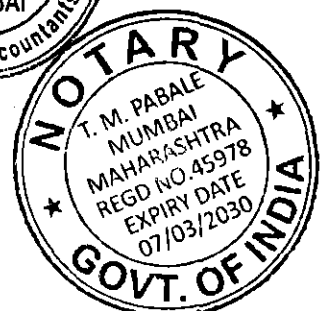
The Management is also responsible for ensuring that the Company complies with the

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MAHARASHTRA, INDIA, 400067



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Nikunj Raichura
Authorized Signatory



requirements of sections 230 to 232 of the Companies Act, 2013 and provides all relevant information with respect to the Proposed Scheme to the NCLT.

Auditor's Responsibility

5. Pursuant to the requirements of sections 230 to 232 of the Companies Act, 2013, our responsibility is limited to provide a reasonable assurance whether the proposed accounting treatment included in Para 24.2 of the Proposed Scheme referred above complies with the applicable Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read with the rules made thereunder and other generally accepted accounting principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Proposed Scheme.
6. The following documents and details, inter alia, have been furnished to us by the Company:
 - a. Copy of the Proposed Scheme of the Company along with the date from which the Proposed scheme shall be effective;
 - b. Certified true copy of the board resolution for the proposed amalgamation dated February 11, 2026; and
 - c. Written representation from the Management in this regard.
7. We carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India ("ICAI") and Standards on Auditing specified under Section 143(10) of the Act, in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have also complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Proposed Scheme.

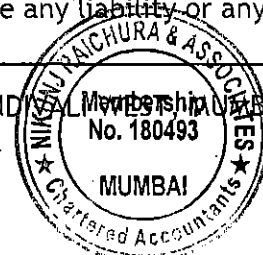
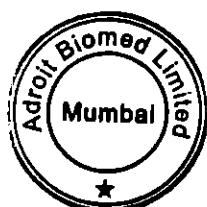
Conclusion

9. Based on our examination and according to the information and explanations given to us, we are of the opinion that the proposed accounting treatment included in para 24.2 of the Proposed Scheme, to the extent applicable to the Transferor Company and as on the effective date of the Proposed Scheme, in compliance with the applicable Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read with the rules made thereunder and other generally accepted accounting principles.

Restriction on Use

10. This Certificate is issued at the request of the Company pursuant to the requirements of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, in relation to the Proposed Scheme onward submission along with the Proposed Scheme to the National Company Law Tribunal. This certificate should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty

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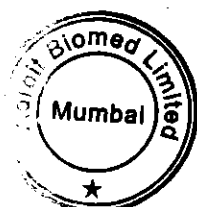


For Nikunj Raichura & Associates
Chartered Accountants
ICAI Firm Registration Number: 158531W

Nikunj Raichura
Proprietor
Membership Number: 180493
UDIN: 26180493ZGZUBT8718

Management certified true copy of Part III, Clause 24.2 of the Proposed Scheme - Accounting Treatment as Annexure I

B 9 1ST FLR SANGHAVI APTS, KAMLA NEHRU CROSS ROAD NO 1, KANDIVALI WEST, MUMBAI,
MAHARASHTRA, INDIA, 400067





Annexure I to the Certificate dated March 10, 2026

Relevant extract of the Proposed Accounting Treatment included in Clause 24.2 of Scheme of Amalgamation ("the Proposed Scheme") between Adroit Biomed Limited ("the Company / Transferor Company") with Alkem Laboratories Limited ("Transferee Company") and their respective shareholders and Creditors

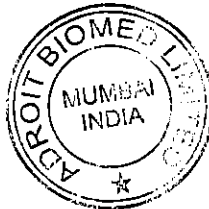
Accounting Treatment in the books of the Transferor Company for merger with Transferee Company

The Transferor Company shall stand dissolved without being wound up upon this Scheme becoming effective. Due to this, there is no accounting treatment prescribed under this Scheme in the books of accounts of the Transferor Company.

For ADROIT BIOMED LIMITED

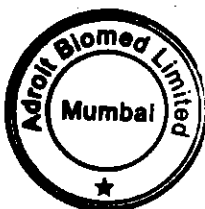
**NITIN
AGRAWAL**

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by NITIN
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Date: 2026.03.10
18:00:38 +05'30'



Nitin Agrawal
Director
DIN: 08120162

Date: 10/03/2026



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For ADROIT BIOMED LIMITED

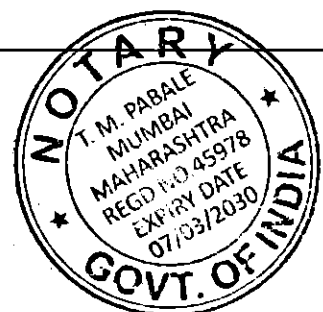
Nitin Agrawal
Authorised Signatory

ADROIT BIOMED LTD.

F-115 Kanakia Zillion, LBS/ CST Road Junction, BKC Annexe, Mumbai 400070 (India) • T: (022) 62501000

Website: www.adroitbiomed.com • Email: info@adroitbiomed.com

CIN NO. U22100MH2009PLC197761



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- CIN: L00305MH1973PLC174201

DETAILS OF ONGOING LITIGATION, ADJUDICATION & RECOVERY PROCEEDINGS, PROSECUTION INITIATED, AND ALL OTHER ENFORCEMENT ACTION TAKEN AGAINST ALKEM LABORATORIES LIMITED ("THE COMPANY").

DETAILS OF ONGOING LITIGATION, ADJUDICATION & RECOVERY PROCEEDINGS, PROSECUTION INITIATED, AND ALL OTHER ENFORCEMENT ACTION TAKEN AGAINST ALKEM LABORATORIES LIMITED ("THE COMPANY") AS ON 9TH MARCH 2026.

Sr No	Court/Tribunal	Parties	Brief Summary	Current Status
1	CIT(A)	Alkem Laboratories Ltd Vs DC/AC, CIRCLE 1, PATNA	Disallowance of Expenditure on Scientific Research u/s 35(2AB) and Purchases u/s 37, Reopening of Completed Assessment u/s 147/148, Disallowance of Expenditure on Scientific Research u/s 35(2AB), Disallowance of Purchases u/s 37 and Credit for prepaid Taxes (Sections 219, 199, 140A)	In Appeal
2	CIT(A)	Alkem Laboratories Ltd Vs DC/AC, CIRCLE 1, PATNA	Disallowance of Expenditure on Scientific Research u/s 35(2AB) and Purchases u/s 37.	In Appeal
3	CIT(A)	Alkem Laboratories Ltd Vs DC/AC, CIRCLE 1, PATNA	Disallowance u/s 14A	In Appeal
4	CIT(A)	Alkem Laboratories Ltd Vs CENTRAL CIRCLE 8(1), MUMBAI	Re-opening of assessment is bad in law, Disallowance u/s 35(2AB), Disallowance of sales promotion expenses and Charging of interest u/s 234A	In Appeal
5	CIT(A)	Alkem Laboratories Ltd Vs DC/AC, CIRCLE 1, PATNA	Interest on Loan to AE, Corporate Guarantee Fees and Interest on excess value of investment in AE treated as loan to AE	In Appeal
6	CIT(A)	Alkem Laboratories Ltd Vs DC/AC, CIRCLE 1, PATNA	Disallowance u/s 35 (2AB), Disallowance of 'on doctor' expenses under section 37(1) of the Act, Disallowance of discount claimed under section 37(1) of the Act and Bogus purchases	In Appeal
7	CIT(A)	Alkem Laboratories Ltd Vs DC/AC, CIRCLE 1, PATNA	Interest on Loan to AE, Corporate Guarantee Fees and Interest on excess value of investment in AE treated as loan to AE	In Appeal
8	CIT(A)	Alkem Laboratories Ltd Vs DC/AC, CIRCLE 1, PATNA	Disallowance u/s 35 (2AB), Disallowance of 'on doctor' expenses under section 37(1) of the Act and Disallowance of discount claimed under section 37(1) of the Act	In Appeal
9	CIT(A)	Alkem Laboratories Ltd Vs DC/AC, CIRCLE 1, PATNA	Disallowance u/s 35 (2AB), Disallowance of 'on doctor' expenses under section 37(1) of the Act and Disallowance of discount claimed under section 37(1) of the Act	In Appeal
10	CIT(A)	Alkem Laboratories Ltd Vs DC/AC, CIRCLE 1, PATNA	Disallowance u/s 35 (2AB), Disallowance of 'on doctor' expenses under section 37(1) of the Act, and Deduction u/s 80-G	In Appeal
11	CIT(A)	Alkem Laboratories Ltd Vs PTN-C-21(1)	Refund of excess DDT paid	In Appeal
12	CIT(A)	Alkem Laboratories Ltd Vs PTN-C-21(1)	Inconsistency in total amount of disallowance u/s 37, Inconsistency in provision for payment of gratuity [40A(7)] on account of gratuity, Amount disallowable u/s 43B on account of leave encashment and Bonus, Inconsistency in the income reported in exempt income schedule on account of Ind AS/ICDS adj, Amount disallowable u/s 36(1)(va) on delayed payment of ESIC, As per intimation, the deduction under chapter VI-A has been restricted to PGBP instead of the gross total income, TP adjustment, Disallowance of deduction u/s 35(2AB), Disallowance u/s 40(a)(i) and Disallowance u/s 14A	In Appeal



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13	CIT(A)	Alkem Laboratories Ltd Vs DC/AC, CIRCLE 1, PATNA	International TP adjustment, Adhoc disallowance of expense u/s 37, Disallowance u/s 80JJAA and Disallowance u/s 14A	In Appeal
14	CIT(A)	Alkem Laboratories Ltd Vs DLC-CC-(90)(44)	Disallowance of part of deduction claimed u/s 80-IE & Addition on account of disallowance of exempt LTCG	In Appeal
15	CIT(A)	Alkem Laboratories Ltd Vs DLC-CC-(90)(44)	Disallowance of part of deduction claimed u/s 80-IE	In Appeal
16	CIT(A) NFAC	Alkem Laboratories Ltd Vs NFAC ASSESSMENT UNIT	Disallowances on account of Education Cess, Disallowance u/s 80JJAA, Disallowance u/s 35(2AB) and Disallowance u/s 14A	In Appeal
17	CIT(A)	Alkem Laboratories Ltd Vs DLC-CC-(90)(44)	Disallowance of part of deduction claimed u/s 80-IE	In Appeal
18	CIT(A), NFAC	Alkem Laboratories Ltd Vs Assistant DIT CPC, Bangalore	Disallowance u/s. 36(1)(va), Disallowance on account of contribution to PF u/s 43B, Disallowance u/s. 35(1)(i) and Dividend income claimed twice in total income	In Appeal
19	CIT(A) NFAC	Alkem Laboratories Ltd Vs NFAC, Income Tax Unit, Delhi	Disallowance u/s 80GGB, Disallowance u/s. 36(1)(va), Provision for Gratuity, leave encashment & bonus u/s 43B, 35(1)(i) Disallowance and Double taxation of dividend income	In Appeal
20	CIT(A)	Alkem Laboratories Ltd Vs DLC-CC-(90)(44)	Disallowance of part of deduction claimed u/s 80-IE	In Appeal
21	CIT(A) NFAC	Alkem Laboratories Ltd Vs CENTRAL CIRCLE 8(1), MUMBAI	Disallowance of doctors' exp, Disallowance u/s 80JJAA, Additional Deduction allowed u/s 80G and Additional Deduction allowed u/s 80M	In Appeal
22	CIT(A)	Alkem Laboratories Ltd Vs DLC-CC-(90)(44)	Disallowance of part of deduction claimed u/s 80-IE	In Appeal
23	CIT(A)	Alkem Laboratories Ltd Vs ACIT-CPC-TDS	Inappropriately applied Sec 206AA without giving benefit of basic exemption limit and rebate u/s 87A to 531 employees.	In Appeal
24	Deputy Commissioner of State Tax - Appeal Div-6 - Varodara	Alkem Laboratories Limited Vs Ld. Deputy Commissioner of State Tax (Appeals), Vadodara	Land obtained by Alkem Lab Ltd. from GIDC - Panolee has been transfer to third with prior permission from GIDC. Authority has raised dispute on chargeability of GST on such transaction	In Appeal
25	The Customs, Excise & Service Tax Appellate Tribunal, Jai Centre	Alkem Laboratories Limited Vs Commissioner of Customs	Litigation on classification of goods for custom purposes	In Appeal
26	Joint Dy. Commissioner Of Sales Tax (Appeals)	Alkem Laboratories Limited Vs Dy. Commissioner Of Sales Tax LTU 640	Part of Input Tax Credit and setoff on Gift Expenses has been disputed	In Appeal
27	High Court of Bombay	Alkem Laboratories Limited Vs Commissioner CGST Vs CX, Daman	Proposed rejection of rebate claims for alleged non-submission of amended Shipping Bills	In Appeal
28	Joint. Commissioner Of Sales Tax (Appeals)	Alkem Laboratories Limited Vs Dy. Commissioner Of Sales Tax LTU 640	Dispute on levy of tax due to non consideration of statutory form for stock transfer	In Appeal
29	Joint Dy. Commissioner Of Sales Tax (Appeals)	Alkem Laboratories Limited Vs Dy. Commissioner Of Sales Tax LTU 640	Part of Input Tax Credit and setoff on Gift Expenses has been disputed	In Appeal
30	Commissioner (Appeals)	Alkem Laboratories Limited Vs Principal Comm, Mumbai	Dispute on admissibility of TRAN- 1 Credit	In Appeal
31	Joint Dy. Commissioner Of Sales Tax (Appeals)	Alkem Laboratories Limited Vs Dy. Commissioner Of Sales Tax LTU 640	Part of Input Tax Credit and setoff on Gift Expenses has been disputed	In Appeal
32	High Court of Bombay	Alkem Laboratories Limited Vs CGST Central Exsice	Proposed rejection of rebate claims for non-submission of amended Shipping Bills	In Appeal



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33	Joint . Commissioner Of Sales Tax(Appeals).	Alkem Laboratories Limited Vs Dy. Commissioner Of Sales Tax LTU	Dispute on levy of CST due to non acceptance of duplicate copy of F Form	In Appeal
34	Sales Tax, Special circle for Re- assessment	Alkem Laboratories Limited Vs Dy. Commissioner Of Sales Tax	Alleged levy of sales tax on export	In Appeal
35	Sales Tax, Special circle for Re- assessment	Alkem Laboratories Limited Vs Dy. Commissioner Of Sales Tax	Alleged levy of sales tax on export	In Appeal
36	Appeal to be filed before GSTAT	Alkem Laboratories Limited Vs Additional Commissioner	Dispute on admissibility of TRAN- I Credit	Appeal filing in process
37	Joint Dy. Commissioner Of Sales Tax(Appeals).	Alkem Laboratories Limited Vs Dy. Commissioner Of Sales Tax LTU640	Part of Input Tax Credit and setoff on Gift Expenses has been disputed	In Appeal
38	Appeal to be filed before GSTAT	Alkem Laboratories Limited Vs Commissioner (Appeals)	Denial of ITC allegedly on difference of credit in GSTR 9 v/s GSTR 2A	Appeal filing in process
39	Sales Tax, Special circle for Re- assessment	Alkem Laboratories Limited Vs Joint commissioner of Sales Tax (Appeals) Central Division Patna	Dispute on disallowance of Goods Return allegedly considering it is return after six month	In Appeal
40	Appeal to be filed before GSTAT	Alkem Laboratories Limited Vs Additional Commissioner	Dispute on reversal of common ITC related to exempt supplies	Appeal filing in process
41	Sales Tax, Special circle for Re- assessment	Alkem Laboratories Limited Vs The Dy commissioner of Commercial Taxes Special Circle Patna	Goods Return disallow by the judicial Authority considering it is return after six month.	In Appeal
42	Commissioner - Appeals	Alkem Laboratories Limited Vs Assistant Commissioner	Dispute on account of alleged excess ITC taken and Non reversal of ITC in ratio of Exempted turnover & ISD	In Appeal
43	Sales Tax, Special circle for Re- assessment	Alkem Laboratories Limited Vs Assistant Commissioner of Commercial taxes	Disputed levy of sales tax on alleged incomplete documentation during transportation of goods	In Appeal
44	Central GST Excise and Customs Appeals Commissionerate	Alkem Laboratories Limited Vs Assistant Commissioner	Dispute on denial of ITC pertaining to ISD	In Appeal
45	Sales Tax, Special circle for Re- assessment	Alkem Laboratories Limited Vs Deputy Commissioner of Commercial Tax,Special Zone,Patna	Dispute on account of levy of tax on the allegation that goods return is return after six month.	In Appeal
46	Commissioner (Appeals),CGST, Customs Jaipur	Alkem Laboratories Limited Vs Superintendent	Dispute on denial of ITC pertaining to ISD	In Appeal
47	Joint commissioner of Commercial taxes (Appeals).	Alkem Laboratories Limited Vs Assistant Commissioner of Commercial taxes, Kadamkuan Zone Patna	Dispute on account of tax calculated on MRP instead of PTD	In Appeal
48	Appeal to be filed before GSTAT	Alkem Laboratories Limited Vs Joint Commissioner (Appeals II)	Dispute on account of multiple issues such as irregular ITC availment and non-payment of GST etc	Appeal filing in process
49	Joint commissioner of Commercial taxes (Appeals).	Alkem Laboratories Limited Vs Assistant Commissioner of Commercial taxes, Kadamkuan Zone Patna	Dispute on account of tax calculated on MRP instead of PTD	In Appeal
50	Appeal to be filed before GSTAT	Alkem Laboratories Limited Vs Chennai Appeals -II Commissionerate	Dispute on account of multiple issues such as irregular ITC availment and non-payment of GST etc	In Appeal
51	Commissioner , CGST and Central excise , Appeals - II	Alkem Laboratories Limited Vs Superintendent	Dispute on transfer of ISD invoice as IGST instead of CGST & SGST. GST payable under RCM on commission and other payment made to Directors,ITC mismatch etc	In Appeal
52	Appeal to be filed before GSTAT	Alkem Laboratories Limited Vs Superintendent	Dispute on denial of ITC pertaining to ISD	Appeal filing in process

ALKEM LABORATORIES LTD.

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53	Joint commissioner of Sales Tax (Appeals) CT and GST TERRITORIAL RANGE CUTTACK I, CUTTACK.	Alkem Laboratories Limited Vs Sales Tax officer CUTTACK I, WESTCIRCLE CUTTACK.	Dispute on levy of tax considering the expired goods sent for destruction as sales and charged tax	In Appeal
54	Commissioner (Appeals), CGST, Gujarat	Alkem Laboratories Limited Vs State Tax Officer	Disputed levy of GST on alleged incomplete documentation during transportation of goods	In Appeal
55	Joint commissioner of Sales Tax (Appeals) CT and GST TERRITORIAL RANGE CUTTACK I, CUTTACK. Appeal to be filed at the Tribunal	Alkem Laboratories Limited Vs Joint commissioner of Sales Tax (Appeals) CT and GST TERRITORIAL RANGE CUTTACK I, CUTTACK	Dispute on levy of entry tax at 2% since product treated as food products and not ayurvedic medicine	In Appeal
56	MUMBAI CESTAT	Alkem Laboratories Limited Vs Commissioner CGST Vs CX, Mumbai Central	Dispute on account of non payment of RCM on the allegation that assessee has not paid the service tax on certain services.	In Appeal
57	Joint. Commissioner Of Sales Tax (Appeals)	Alkem Laboratories Limited Vs Dy. Commissioner of State Tax	Dispute on levy of tax due to non consideration of statutory form for stock transfer	In Appeal
58	Additional Commissioner (Appeals)	Alkem Laboratories Limited Vs Assistant Commissioner	Dispute on disallowance of ITC	In Appeal
59	Odisha Sales Tax Tribunal, Cuttack	Alkem Laboratories Limited Vs Joint Commissioner of State Tax (Appeal)	VAT reversal on Goods returned not allowed as the purchasing dealers have not reversed the VAT credit	In Appeal
60	Additional Commissioner (Appeals)	Alkem Laboratories Limited Vs Assistant Commissioner	Dispute on disallowance of ITC	In Appeal
61	Joint commissioner of Commercial Tax	Alkem Laboratories Limited Vs Deputy Commissioner of Sales Tax	Dispute on levy of tax on expired goods sent for destruction as sales	In Appeal
62	Additional Commissioner (Appeals)	Alkem Laboratories Limited Vs Assistant Commissioner	Denial of ITC on comparison of Table 8 of GSTR9 (GSTR2A VS GSTR3B)	In Appeal
63	Joint commissioner of Commercial Tax	Alkem Laboratories Limited Vs Deputy Commissioner of Sales Tax	VAT reversal on Goods returned not allowed as the purchasing dealers have not reversed the VAT credit.	In Appeal
64	Appeal to be filed before GSTAT	Alkem Laboratories Limited Vs Commissioner (Appeals)	Common ITC reversal in respect of exempt supplies, GST not paid under RCM, Levied GST@5% instead of 12% on goods supplied by the Company, ITC reversal on various allegation, GST levy on RCM in respect of Legal Fees	Appeal filing in process
65	Odisha Sales Tax Tribunal, Cuttack	Alkem Laboratories Limited Vs Joint Commissioner of Sales Tax	VAT reversal on Goods returned not allowed as the purchasing dealers have not reversed the VAT credit	In Appeal
66	Joint commissioner of Commercial Tax	Alkem Laboratories Limited Vs Sales Tax Officer Cuttack	Levy of tax due to alleged non receipt of statutory forms	In Appeal
67	GST Appeals, State Appellate Authority Ward 203, Zone 11	Alkem Laboratories Limited Vs Sales Tax Officer Class II/ AVATO	Alleged excess availment of ITC in respect of ISD and excess ITC Claimed alleged on various allegation,	In Appeal

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68	Odisha Sales Tax Tribunal, Cuttack	Alkem Laboratories Limited Vs Joint Commissioner of Sales Tax/Dy. Commissioner of Sales Tax, Cuttack-I Range, Cuttack or Additional Commissioner of Sales Tax	VAT reversal on Goods returned not allowed as the purchasing dealers have not reversed the VAT credit	In Appeal
69	Appeal to be filed before GSTAT	Alkem Laboratories Limited Vs Commissioner	Alleged short payment of GST on RCM and alleged excess ISD ITC availed	Appeal filing in process
70	Commissioner of Commercial Taxes Gujarat	Alkem Laboratories Limited Vs Deputy Commissioner of CT Appeal IV	Levy of tax on account of set off on coal disallowed.	In Appeal
71	GST Appeals, State Appellate Authority	Alkem Laboratories Limited Vs Deputy Commissioner of State Tax	Dispute on denial of ITC pertaining to ISD	In Appeal
72	Joint Commissioner of Commercial Taxes Goa	Alkem Laboratories Limited Vs Assistant Commercial Tax Officer	Levy of tax due to non receipt of F form	In Appeal
73	Additional Commissioner (Appeals II), Chennai	Alkem Laboratories Limited Vs Assistant Commissioner	Dispute on denial of ITC pertaining to ISD	In Appeal
74	MUMBAI CESTAT	Alkem Laboratories Limited Vs Commissioner of CGST and Central Excise - Mumbai Central	Alleged non payment of RCM on certain services.	In Appeal
75	Sales Tax Tribunal - Mazgaon	Alkem Laboratories Limited Vs Joint Commissioner of Sales Tax (Appeals) IV	Part of Input Tax Credit and setoff on Gift Expenses has been disputed	In Appeal
76	Senior Joint Commissioner, GST Appeals, State Appellate Authority, Large Taxpayer Unit, Corporate Division	Alkem Laboratories Limited Vs Deputy Commissioner of Revenue	Levy of interest on short payment of GST as disclosed in GSTR-3B as compared to GSTR9 and ITC disallowed	In Appeal
77	Assistant Commissioner of Central Tax and Central Excise	Alkem Laboratories Limited Vs Assistant Commissioner	Penalty for late filing of Form GSTR-9 and alleged ITC reversal on various issues	In Appeal
78	Commissioner (Appeals) or Additional/Joint Commissioner (Appeals)	Alkem Laboratories Limited Vs Superintendent RANGE 20	Alleged non-reversal of ITC attributable to the manufacture of expired goods and alleged inadmissible ITC claimed	In Appeal
79	Divisional Deputy Commissioner of State Tax (Appeals)	Alkem Laboratories Limited Vs Assistant Commissioner	Alleged ITC availed in respect of revenue expenses for which Section 17(5)(c) and (d) does not apply	In Appeal
80	Joint Commissioner Of State Tax (Appeals)	Alkem Laboratories Limited Vs DEPUTY COMMISSIONER OF STATE TAX	Levy of tax on disallowed a Goods Return claim, erroneously applied retention under Rule 53(3)(a) on the claim of ITC on promotional material and gifts and ITC of has been disallowed on account of J-1 and J-2 mismatch.	In Appeal
81	Additional Commissioner (Appeals), GST, Central Excise & Customs,	Alkem Laboratories Limited Vs Assistant Commissioner	Alleged inadmissible ITC Claimed	In Appeal
82	Joint Commissioner Of State Tax (Appeals)	Alkem Laboratories Limited Vs DEPUTY COMMISSIONER OF STATE TAX	Demand towards alleged non availability of forms	In Appeal

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83	Additional Commissioner (Appeals), GST, Central Excise & Customs,	Alkem Laboratories Limited Vs Superintendent	Dispute on denial of ITC pertaining to ISD	In Appeal
84	Dy. Commissioner of State Taxes (Appeal-6) Vadodara	Alkem Laboratories Limited Vs Assistant Commissioner State Tax	Levy of tax on account of set off on coal disallowed.	In Appeal
85	COMMISSIONER (APPEAL) CENTRAL GST (APPEAL) COMMISSIONER ATE	Alkem Laboratories Limited Vs Superintendent Range II	Dispute on denial of ITC pertaining to ISD	In Appeal
86	Joint/Additional Commissioner (Appeals), Central Excise and Central Goods & Service Tax.	Alkem Laboratories Limited Vs Superintendent	Dispute regarding alleged excess availment of ITC, Excess availment of ISD ITC	In Appeal
87	Commissioner Appeals	Alkem Laboratories Limited Vs Deputy Commissioner OF State Tax	Dispute regarding alleged excess availment of ITC and excess availment of ISD ITC	In Appeal
88	Joint Commissioner of Value Added Tax, Value Added Tax Department, U.T.	Alkem Laboratories Limited Vs Asst. Value Added Tax Officer, Daman	Dispute on levy of tax due to non receipt of F form and demand for retention on account of Branch Transfer	In Appeal
89	Commissioner Appeals	Alkem Laboratories Limited Vs Deputy Commissioner OF State Tax	Dispute regarding alleged excess availment of ITC on various allegation	In Appeal
90	Sales Tax Tribunal - Mazgaon	Alkem Laboratories Limited Vs Deputy Commissioner of Sales Tax (MUM - VAT - E-640), LTU Unit-4	Dispute on levy of tax due to alleged defective Form 'F'.	In Appeal
91	Commissioner (Appeals)- II CGST & Central Excise, Mumbai Zone,	Alkem Laboratories Limited Vs Superintendent Range- I	Dispute on denial of ITC pertaining to ISD	In Appeal
92	Joint Commissioner, Mumbai Central Commissionerate	Alkem Laboratories Limited Vs Superintendent Range- I	Dispute on imposition of penalty in respect of GST already paid	In Appeal
93	Commissioner (Appeals)- II CGST & Central Excise, Mumbai Zone	Alkem Laboratories Limited Vs Superintendent Range- I	Dispute on reversal of ITC on return of expired goods and alleged recovery of excess GST refunds received during exports.	In Appeal
94	Sales Tax Tribunal - Mazgaon	Alkem Laboratories Limited Vs Dy. Commissioner of Sales Tax (E-640) LTU Unit-4, Mumbai	Part of Input Tax Credit and setoff on Gift Expenses has been disputed	In Appeal
95	MUMBAI CESTAT	Alkem Laboratories Limited Vs Principal Comm.	Dispute regarding alleged short payment of Service Tax	In Appeal
96	Sales Tax Tribunal - Mazgaon	Alkem Laboratories Limited Vs Joint Commissioner of Sales Tax (App-7) MUM-VAT-F-501, BANDRA, MUMBAI	Part of Input Tax Credit and setoff on Gift Expenses has been disputed	In Appeal

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97	Joint Commissioner Of Sales Tax (Appeals) Appeal filed at Sales Tax Tribunal - Mazgaon	Alkem Laboratories Limited Vs Joint Commissioner of Sales Tax (App-7) MUM-VAT-F-501, BANDRA, MUMBAI	Part of Input Tax Credit and setoff on Gift Expenses has been disputed	In Appeal
98	MUMBAI CESTAT	Alkem Laboratories Limited Vs Comm. Of Central Excise and Service tax- Comm. OF CGST AND Central Excise - Mumbai Central	Dispute regarding CENVAT credit incorrectly distributed.	In Appeal
99	Joint Commissioner Of Sales Tax (Appeals). Appeal filed at Sales Tax Tribunal - Mazgaon	Alkem Laboratories Limited Vs Jnt. Comm. Of Sales Tax (App-7) MUM-VAT-F-501, Bandra Mumbai	Dispute on levy of tax due to non consideration of statutory form for stock transfer	In Appeal
100	Commissioner (Appeals)	Alkem Laboratories Limited Vs Deputy Commissioner	Disputed levy of GST on alleged incomplete documentation during transportation of goods	In Appeal
101	Appeal to be filed before Commissioner (Appeals)	Alkem Laboratories Limited Vs Assistant Commissioner	Disputed levy of GST on alleged incomplete documentation during transportation of goods	Appeal filing in process
102	Appeal to be filed before Commissioner (Appeals)	Alkem Laboratories Limited Vs Assistant Commissioner	Alleged excess availment of ITC	Appeal filing in process
103	Appeal to be filed before Commissioner (Appeals)	Alkem Laboratories Limited Vs Assistant Commissioner	Alleged excess availment of ITC, Non-payment of GST, Late filing of GSTR-9C returns, Non-Reversal of ITC required as per Rule 42	Appeal filing in process
104	Appeal to be filed before Commissioner (Appeals)	Alkem Laboratories Limited Vs State Tax Officer	Dispute on denial of ITC pertaining to ISD, Excess Input Tax Credit availed	Appeal filing in process
105	Appeal to be filed before Commissioner (Appeals)	Alkem Laboratories Limited Vs Superintendent	Denial of ITC pertaining to ISD, Inadmissible ITC availed, Non Reversal of ITC attributable to expired goods	Appeal filing in process
106	Appeal to be filed before Commissioner (Appeals)	Alkem Laboratories Limited Vs Superintendent	Denial of ITC pertaining to ISD	Appeal filing in process
107	Appeal to be filed before Commissioner (Appeals)	Alkem Laboratories Limited Vs State Tax Officer	Alleged excess availment of ITC, Reversal of ITC availed from Cancelled Dealers,etc	Appeal filing in process
108	Appeal to be filed before Commissioner (Appeals)	Alkem Laboratories Limited Vs Deputy Commissioner	Dispute on reversal of ITC on account of credit notes, tax payable under RCM,etc	Appeal filing in process
109	Appeal to be filed before Commissioner (Appeals)	Alkem Laboratories Limited Vs Superintendent	Dispute on account of levy of GST on multiple way bills generated against same invoice	Appeal filing in process
110	Appeal to be filed before Commissioner (Appeals)	Alkem Laboratories Limited Vs Deputy Commissioner OF State Tax	Dispute regarding alleged excess availment of ITC	Appeal filing in process
111	Appeal to be filed before Commissioner (Appeals)	Alkem Laboratories Limited Vs Deputy Commissioner	Dispute regarding denial of ITC pertaining to ISD	Appeal filing in process



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112	Appeal to be filed before Commissioner (Appeals)	Alkem Laboratories Limited Vs Joint Commissioner	Dispute regarding alleged availment of ineligible ITC	Appeal filing in process
113	Hon'ble Special Court for Economic Offences, Bengaluru	State at the instance of Assistant Drugs Controller-2, Bangalore Circle-1 vs 1. M/s East African (I) Overseas 2. Sri. R K Jain- Partner of EAO 3. Sri. Jitendra Kumar-Authorized person of EAO 4. Sri Ram Singh, Manufacturing Chemist. 5. Sri Ahtasham Arif, Analytical chemist of EAO 6. Alkem Laboratories Ltd, Mumbai 7. Sri Sandeep Singh, MD	Product declared as not of standard quality as it does not conform to label claim with respect to 'Assay for Ketoconazole'	A complaint was filed by the Drug Inspector for the product not being of standard quality. Alkem had filed a petition before the Hon'ble High Court of Bangalore for quashing the complaint. By order dated 02.09.2025, the Hon'ble High Court of Bangalore was pleased to stay the proceedings before the Special Court of Economic Offences, Bangalore till the next date of hearing.
114	CJM, Sopore, Distt Baramulla	State through Drug Controller Officer, Sopore/Rafiabad, Distt Baramulla vs 1. MD / Director, M/s Sri Ram Healthcare Pvt. Ltd. 2. M/s Sri Ram Healthcare Pvt. Ltd. 3. MD/ Director M/s Alkem Laboratories Ltd., Deabassi, Distt Mohali, PB 4. Partners of M/s Shubham Enterprises 5. Sh Sajjad harmaceutical Hassan Rawa, M/s Oscar Traders Pharmaceutical Distributors, Sopore	Product declared as Not of Standard Quality. (Sample does not conform to the IP 2014 for claims in respect to related substances.)	A complaint was filed by the Drug Inspector for the product not being of standard quality. Alkem had filed a petition before the Hon'ble High Court of Jammu & Kashmir and Ladakh at Jammu for quashing the complaint. The Hon'ble High Court of Jammu & Kashmir and Ladakh by its order dated 02.06.2025, stayed the proceedings of CJM, Baramulla.
115	Hon'ble Court of Chief Judicial Magistrate, POONCH	State through Drug Inspector, District Poonch vs (1) G D Pharmaceutical Distributors (2) Pradeep Pharmaceutical Distributors (3) Shubham Enterprises Pharmaceutical Distributors (4) MD, Alkem Laboratories Ltd (5) East African (I) Overseas	Product declared as not of standard quality [Complaint u/s 18(a)(i) r/w Sec 27 (d) of Drugs and Cosmetics Act]	A complaint was filed by the Drug Inspector for the product not being of standard quality. Alkem filed a petition for quashing of the complaint before the High Court of Jammu & Kashmir and Ladakh. The Hon'ble High Court of Jammu & Kashmir and Ladakh vide order dated 09.05.2022 has held that since the proceedings before the Lower Court have been stayed in a connected matter (CRM (M) No. 644/2021) by the said Court, as such, no orders are required to be passed in the subject petition.



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116	Hon'ble Court of CJM, Srinagar	State through Drug Inspector, Srinagar vs (1) Ambitious Medical Agency (2) M/s IEE EHH Traders (3) MD, Alkem Labs Ltd, Div Futura, Pinnacle Pharmaceuticals, Jammu (4) MD, Alkem Laboratories Ltd, Ambala (5) MD, Pinnacle Pharmaceuticals, Jammu (6) MD, Alkem Laboratories Ltd, Derabassi (7) MD, SGS Pharmaceuticals Pvt. Ltd.	Product declared as not of standard quality [Complaint u/s 18(a)(i) read with sec 27(d) of Drugs & Cosmetics Act]	A complaint was filed by the Drug Inspector for the product not being of standard quality. SGS Pharmaceuticals had filed a petition for quashing of the complaint before the High Court of Jammu & Kashmir and Ladakh at Srinagar. The Hon'ble High Court of Jammu & Kashmir and Ladakh stayed the proceedings of the Trial Court, by its order dated 04.02.2022. However, summons is not yet served on Alkem.
117	Hon'ble Court of JMFC-I, Chengannur	State of Kerala, represented by Drug Inspector vs (1) Preet Remedies (2) Harpreet Singh (3) Alkem - Derabassi (4) Alkem - Kochi (5) D K Singh (6) Medico Agencies (7) P V Tomy - Medico Agencies (8) Orion Pharmaceuticals	Product declared as Not of Standard Quality (content of Methylene Salicylate IP was only 68.27% of stated amount) Offences u/s 18(a)(i) of Drugs and Cosmetics Act, punishable with u/s 27(d) of the said Act	A complaint was filed by the Drug Inspector for the product not being of standard quality. Alkem had filed a petition for quashing of the said complaint before the Hon'ble High Court of Kerala. The Hon'ble High Court of Kerala stayed the proceedings of the Lower Court vide its order dated 11.04.2023.
118	Hon'ble Court of Chief MM, Ahmedabad	Drug Inspector (Rahul Panwar) vs 1. Alkem Laboratories Ltd, Baddi, HP 2. Basudeo N Singh 3. Cachet Pharmaceuticals Pvt. Ltd 4. Deo Nandansingh	Product declared as Not of Standard Quality. Offences u/s 16(1)(a), 18(a)(i) r/w Section 32 of Drugs and Cosmetics Act, 1940 and punishable u/s 27(d) of the said Act.	A complaint was filed by the Drug Inspector for the product not being of standard quality. A quash petition to be filed by Alkem in the said matter.
119	Additional Sessions Court, Gandhinagar, Ahmedabad.	Drug Inspector (A M Vyas) vs M/s Savi Pharma and Alkem Labs & Directors of Alkem (1). Alkem Laboratories Ltd- Ahmedabad (2). Mr. Samprada Singh (3). Mr. Basudeo N Singh (4) Mr. B P Singh (5) D K Singh (6) M K Singh (7) Sandeep Singh (8) A M Prasad (9) R L Shenoy (10) Arun Kumar Purwar (11) Sangeet K Singh (12) Sudha Ravi (13) Dheeraj Sharma	Product declares as Not of Standard Quality & spurious. Charges u/s 18(a)(i)(vi), 18(c) & Rule 17 B of D & C Act., punishable u/s 27 (C) of the Act.	A complaint was filed by the Drug Inspector for the product not being of standard quality. Cri. Mise. Application was filed by Alkem for quashing of the complaint bearing DRCM No.1 / 2019 which is pending before the Court of Additional Sessions Judge, Gandhinagar. The Hon'ble High Court of Gujarat vide its order dated 24.09.2025 granted ad-interim relief to Alkem.



120	The Court of Special Judge & Cosmetics Act, Muzaffarpur	State of Bihar through DI vs (1) M/s Aeon Formulations Pvt. Ltd (2) Ariappa Pachmuthu (Dir-Aeon) (3) Vaitheeswaran (Dir-Aeon) (4) Ariarsudan (Dir-Aeon) (5) Urocare (Div of Alkem) (6) Director of Urocare (7) Proprietor of Alkem Laboratories Ltd	Fixed dose combinations with corticosteroids with any drug for internal use except for preparation meant for meter dose inhalers & dry powder inhalers are banned drugs as mentioned in sr.no.17 of banned drugs list CDSCO website by GSR NO.738(E) dt 09.10.2009 (violated u/s 26A & 18B of Drugs & Cosmetics Act and punishable u/s 28B & 28A of the Drugs and Cosmetics Act.	A complaint was filed by the Drug Inspector for banned drug of Tamsukem Plus capsules. Alkem has filed a Petition for quashing the complaint before the Hon'ble High Court of Patna.
121	The Court of Special Judge & Cosmetics Act, Muzaffarpur	State of Bihar through DI vs (1) Alkem Health Science (2) Alkem Laboratories Ltd (3) Manish Narang (4) Arun Kumar Purwar (5) R L Shenoy (6) Narendra Aneja (7) Rajesh Dubey (8) B P Singh (9) B N Singh (10) M K Singh (11) Sandeep Singh (12) Sarvesh Singh (13) Sudha Ravi (14) Sangeeta Singh (15) Dheeraj Sharma (16) Madhurima Singh (17) P N Singh	Irrational Drug Fixed Dose Combinations (u/s 18(a)(vi), 27(d), 28(A) of Drugs and Cosmetics Act	A complaint was filed by the Drug Inspector for irrational drug FDC. Alkem had filed a petition for quashing the complaint before the Hon'ble High Court of Patna. The Hon'ble High Court of Patna stayed the proceedings of the Lower Court vide order dated 30.07.2024, 20.08.2024 & 12.09.2024.
122	Court of JMFC Vashi at Belapur	State through Drug Inspector (Rakesh Edlawar) vs Kamlesh C. Shah & Ors (13). Samprada Singh (14). Basudeo Narain Singh (15). B P Singh (16). D K Singh (17). M K Singh (18). Sandeep Singh (19). M C Shah (20). E N Shankar (21). A M Prasad (22). R L Shenoy (23). A K Purwar (24) Alkem Laboratories Ltd-Turbhe	Product declared as Not of Standard quality. Charges u/s 18(a)(i) 18(a)(vi), 18(c), 17-B(b), 17-B(d) (manner of labelling is not proper) & Rule 96(i) r/w Sec 16 of D&C Act, punishable with u/s 27(b), 27(c) & 27(d) r/w sec 34 of Drugs & Cosmetics Act.	A complaint was filed by the Drug Inspector for the product not being of standard quality. A quash petition to be filed by Alkem in the said matter.
123	MM 15th Court, Sewree	(1) State of Maharashtra vs (1) Govind Shankar Pandey (2) D K Singh (3) Alkem-Baddi	Product declared as Not of Standard Quality u/s 18(a)(i) r/w sec 16, sec 17-A of The Drugs and Cosmetics Act, 1940. Process against the accused u/s 18(a)(c) r/w 27(b) & 27(d) of the Drugs & Cosmetics Act.	A complaint was filed by the Drug Inspector for the drug not being of standard quality. A petition was filed by Alkem for quashing the complaint before the Hon'ble High Court of Bombay. The Hon'ble High Court of Bombay vide order dated 27.11.2019 has stayed the proceedings of the Lower Court.

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124	JMFC, Giridih	(1) State through Drug Inspector vs (1) Indchemie Health Specialities Pvt Ltd- Nominee- Narendra Sahi (2) Alkem Laboratories Ltd- Mumbai-Nominee- Surjit Hota	A TO Z Gold soft gelatine capsule is a Drug which does not have any drug manufacturing license no. displayed on the label. u/s 18(a)(vi), 18(b) & 18(c) of Drugs & Cosmetics Act, 1940	A complaint was filed by the Drug Inspector before CJM Giridih for the product "A to Z Gold" soft gelatin capsules, stating that the said product was a 'drug' which did not have any drug manufacturing license. (A Petition was filed by Alkem earlier before the Hon'ble High Court of Ranchi for quashing the order dated 12.09.2017 of Sessions Court, Giridih, whereby erroneously a criminal case has been transferred by the Judicial Magistrate, Giridih in connection with Complaint Case No.185/2005. The Hon'ble High Court of Ranchi vide order dated 04.04.2024, set aside the impugned order dated 12.09.2017 and the matter was remitted back to the Trial Court.) Alkem has filed a petition for setting aside the order dated 22.05.2025 passed by the Judicial Magistrate 1st Class, Giridih, in connection with Complaint case no 185/2005 whereby the bail granted to the petitioners was cancelled and consequently a direction was issued for issuance of non-bailable warrant against the petitioners.
125	Hon'ble Court of Chief Judicial Magistrate- Raigad, Alibag	(1) State of Maharashtra vs (1) Samprada Singh (2) B N Singh (3) P N Singh (4) B P Singh (5) D K Singh (6) M K Singh (7) U B Ghugardare (8) R Ramaswami (9) Alkem Laboratories Ltd (10) Girish A Deshpande (11) Anant M Deshpande (12) S M Sathe (13) Alcon Industries	Product declared as not of standard quality u/s 18(a)(i) r/w sec 16 & 34 of Drugs and Cosmetics Act, 1940	A complaint was filed by the Drug Inspector for the product not being of standard quality. A petition was filed for quashing the complaint before the Hon'ble High Court of Bombay. The Hon'ble High Court of Bombay vide order dated 02.02.2017, discharged following Accused Nos. (2) B N Singh (3) P N Singh (4) M K Singh (5) D K Singh (6) B P Singh and Applicant Nos. 1 and 9 are at liberty to file fresh application for discharge. Accordingly, Alkem filed a discharge petition and the reply of PP is currently pending.
126	Hon'ble Court of Chief Judicial Magistrate- Raigad, Alibag	(1) State vs (1) Samprada Singh (2) B N Singh (3) P N Singh (4) M K Singh (5) D K Singh (6) B P Singh (7) S K Sinha (8) R Ramaswamy (9) Alkem Laboratories Ltd- Talaja,	Product declared as not of standard quality u/s 18(a)(i) r/w sec 16&34 of Drugs and Cosmetics Act, 1940	A complaint was filed by the Drug Inspector for the product not being of standard quality. A petition was filed for quashing the complaint before the Hon'ble High Court of Bombay. The Hon'ble High Court of Bombay vide order dated 02.02.2017, discharged the following Accused Nos. (2) B N Singh (3) P N Singh (4) M K Singh (5) D K Singh (6) B P Singh and Applicant Nos. 1 and 9 are at liberty to file fresh application for discharge. Accordingly, Alkem filed a discharge petition and the reply of PP is currently pending.



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127	Hon'ble Court of Chief Judicial Magistrate- Raigad, Alibag	(1) State of Maharashtra vs (1) Samprada Singh (2) B N Singh (3) P N Singh (4) M K Singh (5) D N Singh (6) B P Singh VS (1) Drug Inspector (2) State of Maharashtra	Product declared as not of standard quality u/s 18(a)(i) & 18(a)(vi) of Drugs and Cosmetics Act, 1940	A complaint was filed by the Drug Inspector for the product not being of standard quality. A petition filed for quashing the complaint before the Hon'ble High Court of Bombay. The Hon'ble High Court of Bombay has stayed the proceedings of the Lower Court.
128	Dist. Consumer Protection Forum, Kanpur	(1) Chaman Rajput vs (1) Alkem-HO (2) Padam Pharmaceuticals	Complaint has been filed by the Food Inspector for glass particles found in Hemfer vial, claiming damages Rs.0.05 crores for negligence & physical and mental harassment.	A complaint was filed the Food Inspector for glass particles found in vials of a product. Alkem has filed a reply to the said complaint. The matter is currently pending for arguments.
129	Hon'ble High Court of Bombay	Alkem Laboratories Ltd vs Issar Pharmaceuticals Ltd	Issar Pharmaceuticals Ltd., filed a suit against Alkem for Breach of contract (Marketing and Distribution Agreement)	Arbitration proceedings for claim of damages from Alkem have concluded. The sole Arbitrator had passed an award on 09.06.2023 directing Alkem to pay a sum of Rs.70,916,800/- being the principal sum and a sum of Rs.63,525,910/- being the interest at the rate of 8% on the principal sum from 1 st April 2012 until the date of award. Also directing Alkem to pay interest at the rate of 12% on the principal sum of Rs.70,916,800/- from the date of the said Award until the payment or realisation by Claimant of the principal sum of Rs.70,916,800/-. Alkem filed an appeal before the Hon'ble High Court of Bombay against the said award of the Arbitrator. The impugned Award dated 09.06.2023 has been stayed by the Hon'ble High Court Bombay vide its order dated 5.02.2024. An appeal has been filed by Issar before the Supreme Court against the said Order passed by the High Court of Bombay. The Supreme Court vide order dated 06.09.2024 disposed the appeal and directed the High Court of Bombay to expedite the hearing of the petition.
130	Hon'ble High Court of Delhi	1. Ram Isanaka 2. Issar Pharmaceuticals P. Ltd. Vs 1. Alkem Laboratories Ltd 2. Helios Pharmaceuticals 3. Dr. A Ramaiah	Ram Isanaka filed a suit against Alkem for permanent injunction restraining infringement of Patent nos 186437, 185703, 185613, infringement of Trademark & Copyright, passing off, damages, rendition of Account etc.	Ram Isanaka filed an infringement suit against Alkem for Patent nos. 186437, 185703, 185613, alongwith Trademark and Copyright infringement praying for permanent injunction. Alkem officials have filed an Affidavit in support of its Evidence and the matter is now at cross-examination stage.
131	Hon'ble Supreme Court of India	(1) CCI vs (1) Alkem Laboratories Ltd	The CCI (Competition Commission of India) alleging that Alkem indulging in anti competitive acts	CCI had imposed a pecuniary penalty of Rs. 74.63 crores upon Alkem vide order dated 01.12.2015. An appeal was filed by Alkem before the Competition Appellate Tribunal (COMPAT) against the said CCI order which was then set aside on merit vide an order dated 10.05.2016. The CCI in exercise of its legal rights preferred the final appeal before the Supreme Court against the order of the COMPAT. The matter is not yet listed before the Supreme Court.

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132	National Company Law Appellate Tribunal (NCLAT)	Sankar Saha vs Hitesh Mehta & Ors	The CCI (Competition Commission of India) has passed a final order dated 12 March 2020 concluding contravention of the Competition Act by Alkem and its employees and directed them to cease and desist the said anti-competitive conduct.	CCI had passed an order dated 12.03.2020 restraining Alkem and its employees from engaging in anti-competitive conduct. Alkem has filed an appeal against the said order of CCI before the NCLAT. NCLAT has admitted the said appeal, and the same is currently pending for arguments.
133	District Consumer Disputes Redressal Commission, Jaipur-III	Manoj Kumawat vs (1) Apollo Pharmacy, New Sanganer Rd, Jaipur (2) Apollo Pharmacy, Malviya Nagar, Jaipur	Complaint has been filed charging 5 paise more for SUMO tablets, claiming compensation Rs.0.04 crores for economic, physical & mental agony.	Alkem has filed a response seeking that Alkem be struck out from being a party to the said case. The matter is currently pending before Court.
134	Court of Adjudicating Officer -Food Safety-District Budgam, Jammu	Food Safety Officer vs 1. Gowar Ahmed Yattoo (Bhat Medicare) 2. Prop / Nominated person of Alkem -Sikkim	Misbranded	A complaint was filed by the Drug Inspector alleging that the product is being misbranded. An effective hearing has not yet been scheduled in the matter.
135	Additional Dist Collector & Magistrate, Sawai Madhopur.	Food Inspector vs (2) D K Singh (3) P N Singh (4) B P Singh (5) N K Singh (6) Alkem -Jaipur (7) Pawan Kumar-Derabassi (8) Manoj Kumar Roy - Derabassi (9) Deepak Singh Thakur - Derabassi (10) Alkem - Derabassi (11) Navin Khanna-Cachet (12) Cachet Pharmaceuticals	Misbranded	A complaint was filed by the Drug Inspector alleging that the product is being misbranded. A penalty of Rs. 10,000 has been imposed by the Additional District Magistrate on Alkem and the same has to be paid by 25.03.2026.
136	Hon'ble District Court, Tis Hazari, Delhi	Laborate Pharmaceuticals India Ltd. Vs Alkem Laboratories Ltd.	Suit filed by Laborate Pharmaceuticals against Alkem alleging infringing of Trademark 'LABDIC RELIEF' and copyright, passing off, damages etc.	The District Court vide order dated 30.05.2022 granted an ad-interim injunction against Alkem. The matter has now been referred to Mediation, with mutual consent of the parties.
137	Hon'ble High Court of Bombay	Franco-india Pharmaceuticals Pvt. Ltd. Vs 1. Samson Laboratories Ltd 2. Alkem Laboratories Ltd	Suit filed by Franco-India Pharmaceuticals against Alkem for Trademark, Copyright & Passing off of their mark DEXORANGE.	Alkem has revised the product packaging of its product FERCEE ORANGE. The matter is currently pending for completion of proceedings.

For Alkem Laboratories Limited


Manish Narang
President – Legal, Company Secretary & Compliance Officer

Date : 09/03/2026
Place : Mumbai

