

Corporate Governance Report

(1) COMPANY’S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company is committed to good Corporate Governance and believes that it is essential for achieving long-term corporate goals and to enhance stakeholders’ value. The Company respects the rights of its shareholders to obtain information on the performance of the Company. The Company believes that best board practices, transparent disclosures and shareholder empowerment are necessary to maximize the long-term value for the shareholders of the Company and to ensure that all stakeholders’ interests are protected. The Company places great emphasis on principles such as empowerment and integrity of its employees, safety of the employees & communities surrounding its manufacturing facilities, transparency in decision making process, fair & ethical dealings with all stakeholders and the society in general. The Compliance Report on Corporate Governance herein signifies adherence by the Company

to all the mandatory requirements of Regulation 34(3) and Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”).

(2) BOARD OF DIRECTORS

The Board of Directors of the Company (“Board”) has a balanced mix of Executive Directors and Non- Executive Directors with 1 (one) woman Executive Director and 2 (two) women Independent Directors having rich experience and expertise.

The present strength of the Board is 12 (twelve) and the composition thereof is in conformity with Regulation 17 of SEBI LODR Regulations read with Section 149 of the Companies Act, 2013 (“Act”). There has been no change in the constitution of the Board of the Company during financial year 2023-24.

Details with respect to the names and categories of the Board Members during financial year 2023-24 are as follows:

Category	Name of Directors	Inter-se relationship between Directors
Promoter Executive Directors	Mr. Basudeo N. Singh (Executive Chairman)	Father of Mr. Mritunjay Kumar Singh
	Mr. Sandeep Singh (Managing Director)	Brother of Mr. Sarvesh Singh
	Mr. Mritunjay Kumar Singh (Executive Director)	Son of Mr. Basudeo N. Singh
	Mrs. Madhurima Singh (Executive Director)	Daughter in Law of Mr. Basudeo N. Singh
	Mr. Sarvesh Singh (Executive Director)	Brother of Mr. Sandeep Singh
	Mr. Srinivas Singh (Executive Director)	N.A.
	Non-Executive Independent Directors	Mr. Arun Kumar Purwar
Mr. Narendra Kumar Aneja		N.A.
Ms. Sangeeta Singh		N.A.
Ms. Sudha Ravi		N.A.
Dr. Dheeraj Sharma		N.A.
Mr. Sujjain Talwar		N.A.

Core Skills / Expertise / Competence for the Board of Directors

Detailed below are the core skills / expertise / competencies required for the effective functioning of the Company alongwith specific expertise of the Board Members:

Name of Director	Areas of Core Skills/ Expertise/ Competence							
	Financial Skills/ Controls	Pharma Domestic and International Marketing Strategy	Legal and Regulatory Compliance and Governance	Risk Management	Plant Management	Human Resource/ Leadership	M&A	Supply Chain
Mr. Basudeo N. Singh, Executive Chairman	√	√	√	√	√	√	√	√
Mr. Sandeep Singh, Managing Director	√	√	√	√	√	√	√	√
Mr. Mritunjay Kumar Singh, Executive Director	√	√		√	√			√
Mrs. Madhurima Singh, Executive Director	√	√	√			√		√
Mr. Sarvesh Singh, Executive Director	√	√						
Mr. Srinivas Singh, Executive Director		√		√				
Mr. Arun Kumar Purwar, Independent Director	√		√	√				
Mr. Narendra Kumar Aneja, Independent Director	√		√	√				
Ms. Sangeeta Singh, Independent Director	√					√		
Ms. Sudha Ravi, Independent Director	√			√		√		
Dr. Dheeraj Sharma, Independent Director		√		√		√	√	√
Mr. Sujain Talwar, Independent Director			√	√			√	

The Board of Directors of the Company possess the required skills and expertise for running the operations of the Company and the marks indicated hereinabove against names of the respective Board Members signify their specific skill/ expertise/ competency in the above-mentioned areas.

Non-Executive / Independent Directors

None of the Non-Executive/ Independent Directors held any equity shares of the Company as on 31st March, 2024.

In opinion of the Board, Independent Directors of the Company fulfill the conditions specified in the Act and SEBI LODR Regulations and are independent of the management.

There has been no change in the constitution of Independent Directors of the Company during financial year 2023-24.

Board Meetings

During financial year 2023-24, a total of 10 (ten) Board meetings dated 03rd April, 2023, 19th May, 2023, 10th August, 2023, 15th September, 2023, 07th November, 2023, 16th November, 2023, 12th January, 2024, 09th February, 2024, 14th March, 2024 and 29th March, 2024 were held.

Attendance of each Director at the Board meetings, last AGM, number and names of other Directorships and number of Chairpersonships/ Memberships of Committee(s) of each Director as on 31st March, 2024, are given below:

Name of Director	Attendance			*No. of other Committee Memberships / Chairpersonships			Directorships in other Companies	
	Number of Board meetings held during the Director's tenure	Number of Board meetings attended	Last AGM held on 25 th August, 2023 through video conferencing	*Committee Memberships	*Committee Chairpersonships	*Other Directorships	Names of other listed entities where person is Director	Category of Directorship in the listed entities
Mr. Basudeo N. Singh	10	10	Yes	0	0	2	NA	NA
Mr. Sandeep Singh	10	7	Yes	1	0	3	NA	NA
Mr. Mritunjay Kumar Singh	10	9	Yes	1	0	2	NA	NA
Mrs. Madhurima Singh	10	10	Yes	0	0	0	NA	NA
Mr. Sarvesh Singh	10	9	Yes	0	0	0	NA	NA
Mr. Srinivas Singh	10	9	Yes	0	0	0	NA	NA
Mr. Arun Kumar Purwar	10	10	Yes	2	1	5	1. IIFL Finance Limited 2. Balaji Telefilms Limited	Independent Director
Mr. Narendra Kumar Aneja	10	10	Yes	0	0	1	NA	NA
Ms. Sangeeta Singh	10	9	Yes	5	0	5	1. Accelya Solutions India Limited 2. Laxmi Organics Industries Limited 3. Shaily Engineering Plastics Limited	Independent Director
Ms. Sudha Ravi	10	10	Yes	3	1	3	Goodyear India Limited	Independent Director
Dr. Dheeraj Sharma	10	7	Yes	0	0	1	NA	NA
Mr. Sujjain Talwar	10	10	Yes	1	0	3	1. Carborundum Universal Limited 2. Elantas Beck India Limited	Independent Director

*The list does not include Directorships, Committee Memberships and Committee Chairpersonships in Private Limited, Foreign and Section 8 Companies.

†The Committee Memberships and Chairpersonships in other companies include Memberships and Chairpersonships of Audit and Stakeholders' Relationship Committees of public companies only.

Note: The necessary quorum was present for all the meetings.

Compliance under Regulation 17(3) of SEBI LODR Regulations

The Board periodically reviews the compliance reports pertaining to all applicable laws prepared by the Company as well as steps taken by the Company to rectify instances of non-compliance, if any.

Familiarization Programme

At the time of appointment, Independent Directors are made aware of their roles, rights and responsibilities through a formal letter of appointment which also stipulates the various terms and conditions of their engagement. In terms of Regulation 46(2)(b) of SEBI LODR Regulations, the terms and conditions of appointment of Independent

Directors of the Company are placed on the Company's website and can be accessed at https://admin.alkemlabs.com/uploads/Terms_of_appointment_Independent_Directors_2a82f9dd72.pdf

The Independent Directors of the Company are provided with an overview of the Company's operations through interactions with the senior management and the Executive Directors of the Company. At the Board and Committee meetings, Independent Directors are, on a regular basis, familiarized with the business model and Company strategies thereof, industry and market standards, regulatory issues and the environment in which the Company operates, functions, policies and procedures of the Company and its subsidiaries to enable them in providing their requisite

insights on the overall governance processes of the Company. During financial year 2023-24, Independent Directors were briefed about the events including but not limited to changes in the regulatory scenario and global trends, future outlook, succession plans, internal audit, risks and mitigation measures, performance of subsidiaries, working of manufacturing facilities, employees' development, cyber security concerns, amendments in various laws, contribution to the society and business strategies of the Company. The details of the said Familiarization Programme imparted by the Company to the Independent Directors during financial year 2023-24 have been uploaded on the Company's website, the web link for which is <https://www.alkemlabs.com/investors/details-familiarization-program>.

(3) CODE OF CONDUCT

All the Directors and Senior Management Personnel have affirmed compliance to the Code of Conduct as approved by the Board and a declaration to that effect, signed by the Chief Executive Officer of the Company has been annexed to the Corporate Governance Report. The Code of Conduct has been uploaded on the Company's website, the web link for which is https://admin.alkemlabs.com/uploads/824596594993521810_CODE_OF_BUSINESS_CONDUCT_AND_ETHICS_FOR_SENIOR_MANAGEMENT_eca6236412.pdf

(4) CODE FOR PREVENTION OF INSIDER TRADING

As per the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, the Company has adopted Codes of Fair Disclosures and Conduct for Insider Trading ("Code") to prevent insider trading in the securities of the Company based on unpublished price sensitive information. The trading window is closed during the time of declaration

of results and occurrence of any material event as per the said Code for such duration as may be decided by the Compliance Officer. The Board has appointed Mr. Manish Narang, President – Legal, Company Secretary & Compliance Officer, who is responsible for setting forth procedures and implementation of the said Code for trading in the Company's securities.

(5) AUDIT COMMITTEE

The constitution of the Audit Committee is in compliance with the provisions of Section 177 of the Act and Regulation 18 of the SEBI LODR Regulations.

Composition of the Audit Committee

As on 01st April, 2023, the Audit Committee comprised of Mr. Arun Kumar Purwar as Chairperson and Mr. Sandeep Singh, Mr. Mritunjay Kumar Singh, Ms. Sangeeta Singh, Mr. Narendra Kumar Aneja and Dr. Dheeraj Sharma as Members.

The Board at its meeting held on 09th February, 2024, reconstituted the Audit Committee with effect from the said date to comprise of Mr. Arun Kumar Purwar as Chairperson and Mr. Sandeep Singh, Mr. Mritunjay Kumar Singh, Ms. Sangeeta Singh, Mr. Narendra Kumar Aneja and Ms. Sudha Ravi as Members.

Details of Audit Committee meetings

During financial year 2023-24, a total of 7 (seven) Audit Committee meetings dated 18th May, 2023, 10th August, 2023, 06th November, 2023, 16th November, 2023, 12th January, 2024, 08th February, 2024 and 29th March, 2024 were held. The intervening gap between two consecutive meetings was not more than one hundred and twenty days.

Attendance of Members at the Audit Committee meetings

Details with respect to attendance of Members at the Audit Committee meetings held during financial year under review were as follows:

Name of the Director	Designation in the Committee	No. of meetings held during the Member's tenure	No. of meetings attended
Mr. Arun Kumar Purwar	Chairperson	7	7
Mr. Sandeep Singh	Member	7	3
Mr. Mritunjay Kumar Singh	Member	7	7
Ms. Sangeeta Singh	Member	7	6
Mr. Narendra Kumar Aneja	Member	7	7
*Dr. Dheeraj Sharma	Member	6	5
*Ms. Sudha Ravi	Member	1	1

*Member upto 08th February, 2024

*Member w.e.f. 09th February, 2024

Mr. Manish Narang, President – Legal, Company Secretary and Compliance Officer is the Secretary of the Audit Committee.

Note: The necessary quorum was present for all the meetings.

Terms of reference of the Audit Committee

- Oversight of the company's financial reporting process, examination of the financial statement and the auditors' report thereon and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Providing recommendation for appointment, re-appointment and replacement, remuneration and terms of appointment of auditors of the company and the fixation of audit fee;

3. Review and monitor the statutory auditor's independence and performance and effectiveness of audit process;
4. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
5. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - i. Matters required to be included in the 'Director's Responsibility Statement' to be included in the Board's report in terms of clause (c) of sub section 3 of Section 134 of the Companies Act, 2013, as amended;
 - ii. Changes, if any, in accounting policies and practices and reasons for the same;
 - iii. Major accounting entries involving estimates based on the exercise of judgment by management;
 - iv. Significant adjustments made in the financial statements arising out of audit findings;
 - v. Compliance with listing and other legal requirements relating to financial statements;
 - vi. Disclosure of any related party transactions; and
 - vii. Qualifications in the draft audit report.
6. Reviewing, with the management, the quarterly and half-yearly financial statements before submission to the Board for approval;
7. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
8. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
9. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
10. Discussion with internal auditors any significant findings and follow up there on;
11. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
12. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
13. Look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
14. Review the functioning of the whistle blower mechanism;
15. Approval of appointment of the chief financial officer (i.e., the whole time finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background etc. of the candidate;
16. To investigate any activity within its terms of reference;
17. To seek information from any employee;
18. To obtain outside legal or other professional advice;
19. To secure attendance of outsiders with relevant expertise, if it considers necessary;
20. Approval or any subsequent modification of transactions of the company with related parties and omnibus approval for related party transactions proposed to be entered into by the Company subject to such conditions as may be prescribed;
21. Scrutiny of inter-corporate loans and investments;
22. Valuation of undertakings or assets of the company, wherever it is necessary;
23. Evaluation of internal financial controls and risk management systems;
24. To provide recommendation to the Board of Directors of the Company for declaration of Interim Dividend to be paid to the shareholders of the Company;
25. Reviewing the utilization of loans and/or advances from/ investment to the subsidiaries exceeding Rupees 100 Crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans/ advances/ investments;

26. To consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholder; and
27. Carry out any other function as mentioned in the terms of reference of the Audit Committee.

The Audit Committee mandatorily reviews the following:

1. Management's discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses;
5. The appointment, removal and terms of remuneration of the chief internal auditor;
6. Statement of deviations:
 - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).

- (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

(6) NOMINATION AND REMUNERATION COMMITTEE

The constitution of the Nomination and Remuneration Committee is in compliance with the provisions of Section 178 of the Act and Regulation 19 of the SEBI LODR Regulations.

Composition of the Nomination and Remuneration Committee

As on 01st April, 2023, the Nomination and Remuneration Committee comprised of Dr. Dheeraj Sharma as Chairperson and Mr. Basudeo N. Singh, Mr. Arun Kumar Purwar and Ms. Sudha Ravi as Members.

The Board of Directors of the Company at its meeting held on 09th February, 2024, reconstituted the Nomination and Remuneration Committee with effect from the said date to comprise of Mr. Arun Kumar Purwar as Chairperson and Mr. Basudeo N. Singh, Ms. Sudha Ravi and Mr. Narendra Kumar Aneja as Members.

Details of Nomination and Remuneration Committee meetings

During financial year 2023-24, a total of 4 (four) Nomination and Remuneration Committee meetings dated 18th May, 2023, 09th August, 2023, 22nd August, 2023 and 11th January, 2024 were held.

Attendance of Members at the Nomination and Remuneration Committee meetings

Details with respect to attendance of Members at the Nomination and Remuneration Committee meetings held during financial year under review were as follows:

Name of the Director	Designation in the Committee	No. of meetings held during the Member's tenure	No. of meetings attended
*Mr. Arun Kumar Purwar	Chairperson/ Member	4	4
@Dr. Dheeraj Sharma	Chairperson	4	4
Mr. Basudeo N. Singh	Member	4	4
Ms. Sudha Ravi	Member	4	4
#Mr. Narendra Kumar Aneja	Member	0	0

*Member upto 08th February, 2024 and designated as a Chairperson w.e.f. 09th February, 2024

@Chairperson upto 08th February, 2024

#Member w.e.f. 09th February, 2024

Note: The necessary quorum was present for all the meetings.

Terms of reference of the Nomination and Remuneration Committee

- (a) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- (b) For every appointment of an independent director, the Nomination and Remuneration Committee

shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- i. use the services of an external agencies, if required;

- ii. consider candidates from a wide range of backgrounds, having due regard to diversity; and
- iii. consider the time commitments of the candidates.
- (c) Formulation of criteria for evaluation of performance of independent directors and the Board;
- (d) Devising a policy on Board diversity;
- (e) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The Company shall disclose the remuneration policy and the evaluation criteria in its Annual Report;
- (f) Determining whether to extend or continue the term of appointment of the independent directors, on the basis of the report of performance evaluation of independent directors;
- (g) Analysing, monitoring and reviewing various human resource and compensation matters;
- (h) Determining the company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;
- (i) Determining and recommending to the Board, all remuneration, in whatever form, payable to senior management of the Company and determining compensation levels payable to the other staff (as deemed necessary), which shall be market-related, usually consisting of a fixed and variable component;
- (j) Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
- (k) Performing such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021;
- (l) Framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including [the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015] and the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003; and
- (m) Performing such other activities as may be delegated by the Board of Directors and/or are statutorily prescribed under any law to be attended to by the Nomination and Remuneration Committee.

Evaluation of Performance of Board, Committees and Directors

Pursuant to provisions of the Act, SEBI LODR Regulations and Guidance Note issued by SEBI, the Board evaluated the performance of individual Directors, Board as a whole and all the Committees of the Board on the basis of performance evaluation criteria approved by the Nomination and Remuneration Committee of the Company. The individual Directors were assessed after taking into account their overall contribution and engagement in the growth of the Company, active role in monitoring the effectiveness of Company's Corporate Governance practices and adherence to the Code of Conduct, etc. The performance of the Committees of the Board was evaluated after considering the composition, regularity of meetings, independence of the Committees from the Board, their contribution to the effective decisions of the Board, etc.

In accordance with the provisions of Schedule IV of the Act and Regulation 25(3) of SEBI LODR Regulations, a separate meeting of the Independent Directors of the Company was held on 29th March, 2024, where the Independent Directors assessed the Executive Directors on the basis of the contribution made by such Directors in the achievement of business targets, development and successful execution of the business plans, their relationship with the Members of the Board of Directors and management personnel as well as creating a performance culture to drive value creation. The Board as a whole was assessed by the Independent Directors taking into consideration the diversity, composition of the Board, frequency of meetings, qualification mix, regulatory compliances, corporate culture, values and interaction with the management, etc.

The Chairperson of the Company was assessed by the Independent Directors basis his contribution in the growth of the Company with respect to strategic directions on the expansion, diversification and business plans as well as successful execution of business plans and relationship with the Members of the Board of Directors and management. Based on the evaluation, Company expects the Board of Directors to continue to play a constructive and meaningful role in creating value for all the stakeholders in the ensuing years.

(7) STAKEHOLDERS' RELATIONSHIP COMMITTEE

The constitution of the Stakeholders' Relationship Committee is in compliance with the provisions of Section 178 of the Act and Regulation 20 of the SEBI LODR Regulations.

Composition of the Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee comprises of Mr. Sujjain Talwar as Chairperson and Mr. Mritunjay Kumar Singh, Mrs. Madhurima Singh and Mr. Srinivas Singh as Members.

Details of Stakeholders' Relationship Committee meeting

During financial year 2023-24, 1 (one) Stakeholders' Relationship Committee meeting dated 10th August, 2023 was held.

Attendance of Members at the Stakeholders' Relationship Committee meeting

Details with respect to attendance of Members at the Stakeholders' Relationship Committee meeting held during financial year under review was as follows:

Name of the Director	Designation in the Committee	No. of meetings held during Member's tenure	No. of meetings attended
Mr. Sujjain Talwar	Chairperson	1	1
Mr. Mritunjay Kumar Singh	Member	1	1
Mrs. Madhurima Singh	Member	1	1
Mr. Srinivas Singh	Member	1	1

Mr. Manish Narang, President – Legal and Company Secretary was appointed as a Compliance Officer of the Company under Regulation 6 of SEBI LODR Regulations.

Note: The necessary quorum was present for the meeting.

Terms of reference of Stakeholders' Relationship Committee

- Considering and resolving the grievances of security holders of the Company, including complaints related to transfer/transmission of shares, non-receipt of Annual Reports, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc. or any other documents or information to be sent by the Company to its shareholders etc.
- Investigating complaints relating to allotment of shares, approval of transfer or transmission of shares, debentures or any other securities;
- Giving effect to all transfer/ transmission of shares and debentures, dematerialization of shares and rematerialization of shares, split and issue of duplicate/ consolidated share certificates, allotment and listing of shares, buy back of shares, compliance with all the requirements related to shares, debentures and other securities from time to time;
- Oversee the performance of the registrars and transfer agents of the Company and to recommend measures for overall improvement in the quality of investor services and also to monitor the implementation and compliance of the code of conduct for prohibition of insider trading pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, and other related matters as may be assigned by the board of directors;
- Review of measures taken for effective exercise of voting rights by shareholders;
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;

- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the shareholders of the company; and
- Carrying out any other functions as prescribed under the SEBI LODR Regulations.

Details of Investor Complaints

Complaints at the beginning of FY 2023-24	Received during the year	Resolved during the year	Complaints at the end of FY 2023-24
0	0	0	0

(8) RISK MANAGEMENT COMMITTEE

The constitution of the Risk Management Committee is in compliance with the provisions of Regulation 21 of the SEBI LODR Regulations.

Composition of the Risk Management Committee

As on 01st April, 2023, the Risk Management Committee comprised of Mr. Mritunjay Kumar Singh as Chairperson and Mr. Sandeep Singh, Mr. Srinivas Singh, Ms. Sudha Ravi, Dr. Dheeraj Sharma and Mr. Narendra Kumar Aneja as Members.

The Board of Directors of the Company at its meeting held on 09th February, 2024, reconstituted the Risk Management Committee with effect from the said date to comprise of Mr. Mritunjay Kumar Singh as Chairperson and Mr. Sandeep Singh, Mr. Srinivas Singh, Ms. Sudha Ravi, Mr. Narendra Kumar Aneja and Mr. Sujjain Talwar as Members.

Details of Risk Management Committee meetings

During financial year 2023-24, a total of 2 (two) Risk Management Committee meetings dated 15th September, 2023 and 28th February, 2024 were held.

Attendance of Members at the Risk Management Committee meetings

Details with respect to attendance of Members at the Risk Management Committee meetings held during financial year under review were as follows:

Name of the Director	Designation in the Committee	No. of meetings held during Member's tenure	No. of meetings attended
Mr. Mritunjay Kumar Singh	Chairperson	2	2
Mr. Sandeep Singh	Member	2	1
Mr. Srinivas Singh	Member	2	1
Ms. Sudha Ravi	Member	2	2
*Dr. Dheeraj Sharma	Member	1	1
Mr. Narendra Kumar Aneja	Member	2	2
#Mr. Sujjain Talwar	Member	1	0

*Member upto 08th February, 2024

#Member w.e.f. 09th February, 2024

Note: The necessary quorum was present for all the meetings.

Terms of reference of Risk Management Committee

- (a) Laying down risk assessment and minimization procedures and the procedures to inform Board of the same;
- (b) Framing, implementing, reviewing and monitoring the risk management plan and cyber security for the Company;
- (c) To formulate a detailed risk management policy which shall include:
 - (i) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
 - (ii) Measures for risk mitigation including systems and processes for internal control of identified risks.
 - (iii) Business continuity plan.
- (d) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- (e) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- (f) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- (g) To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;

- (h) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee; and
- (i) Performing such other activities as may be delegated by the Board of Directors and/or are statutorily prescribed under any law to be attended to by the Risk Management Committee.

(9) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The constitution of the Corporate Social Responsibility Committee is in compliance with the provisions of Section 135 of the Act.

Composition of the Corporate Social Responsibility Committee

As on 01st April, 2023, the Corporate Social Responsibility Committee comprised of Mr. Arun Kumar Purwar as Chairperson and Mr. Basudeo N. Singh, Mr. Sandeep Singh, Mrs. Madhurima Singh, Ms. Sangeeta Singh and Ms. Sudha Ravi as Members.

The Board of Directors of the Company at its meeting held on 09th February, 2024, reconstituted the Corporate Social Responsibility Committee with effect from the said date to comprise of Mrs. Madhurima Singh as Chairperson and Mr. Sandeep Singh, Mr. Srinivas Singh, Ms. Sangeeta Singh and Ms. Sudha Ravi as Members.

Details of Corporate Social Responsibility Committee meetings

During financial year 2023-24, a total of 2 (two) Corporate Social Responsibility Committee meetings dated 18th May, 2023 and 08th February, 2024 were held.

Attendance of Members at the Corporate Social Responsibility Committee meetings

Details with respect to attendance of Members at the Corporate Social Responsibility Committee meetings held during financial year under review were as follows:

Name of the Director	Designation in the Committee	No. of meetings held during the Member's tenure	No. of meetings attended
*Mrs. Madhurima Singh	Chairperson/ Member	2	2
#Mr. Arun Kumar Purwar	Chairperson	2	2
@Mr. Basudeo N. Singh	Member	2	2
Mr. Sandeep Singh	Member	2	1
Ms. Sangeeta Singh	Member	2	2
Ms. Sudha Ravi	Member	2	2
&Mr. Srinivas Singh	Member	0	0

* Member upto 08th February, 2024 and Chairperson w.e.f. 09th February, 2024

Chairperson upto 08th February, 2024

@ Member upto 08th February, 2024

& Member w.e.f. 09th February, 2024

Note: The necessary quorum was present for all the meetings.

Brief Terms of reference of the Corporate Social Responsibility Committee

- Formulate and recommend to the Board of Directors, a "Corporate Social Responsibility Policy" which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Act;
- Review and recommend the amount of expenditures to be incurred on the activities to be undertaken by the Company;
- Monitor the Corporate Social Responsibility policy of the Company from time to time;
- Any other matter as the Corporate Social Responsibility Committee may deem appropriate after the approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

(10) Particulars of Senior Management Personnel

- Details of Senior Management Personnel of the Company as on 31st March, 2024 (including appointments made during financial year 2023-24) are as follows:

Name	Designation
*Dr. Vikas Gupta	Chief Executive Officer
#Mr. Nitin Agrawal	President & Chief Financial Officer
Mr. Manish Narang	President - Legal, Company Secretary & Compliance Officer
Mr. Satish Kumar Singh	Head Operations
Mr. Sarandhar Singh	Vice President – Marketing & Sales
@Mr. Aniruddha Singh	AGM – CMD Office
Mr. Rajorshi Ganguli	President & Global HR Head
Mr. Adil Billimoria	President - Quality & Compliance
Mr. Yogesh Kaushal	President - Marketing & Sales, Chronic Business
Mr. Amit Ghare	President - International Business
Mr. Sunil Kumar Pathak	President - Marketing & Sales, Semi Chronic Business
Mr. Mukesh Tiwary	President - Marketing & Sales, Generic Business
Dr. Akhilesh Sharma	President & Chief Medical Officer
§Mr. Kaustav Banerjee	President & Head Medtech Business
®Mr. Ashish Sehgal	President - Formulation R&D and Regulatory Affairs
Mr. Sujit Shetty	Senior Vice President - Internal Audit & Risk Assurance
Mr. Duraipandi Srinivasan	Senior Vice President - Global Procurement and API Business & Operations
Mr. Vijay Shetty	Senior Vice President - Global Distribution and Supply Chain
Mr. Rakesh Tripathi	Senior Vice President - Formulation Manufacturing Head
Mr. Jayprakash Parihar	Senior Vice President - API and R&D
Mr. Ravinder Chakilam	Senior Vice President & Site Head

Name	Designation
Mr. Abhijit Basak	Vice President - Corporate Strategy & Business Development
*Mr. Ramanarayana Parhi	Vice President & Chief Information Officer

* Appointed w.e.f. 22nd September, 2023

Appointed w.e.f. 01st February, 2024

© Appointed w.e.f. 23rd November, 2023

§ Appointed w.e.f. 04th December, 2023

& Appointed w.e.f. 15th December, 2023

% Appointed w.e.f. 12th June, 2023

(b) Details with respect to changes (resignations/ retirements) in the Senior Management Personnel of the Company during financial year 2023-24 are as follows:

Name	Designation	Date of change (resignations/ retirements)
Mr. Rajesh Dubey	President & Chief Financial Officer	Ceased to be a Chief Financial Officer w.e.f. 31 st January, 2024 and superannuated w.e.f. 09 th February, 2024
Mr. Sudipta Roy	President - Marketing & Sales	Resigned w.e.f. 26 th February, 2024
Mr. Ganesh Ramachandran	Senior Vice President & Chief Information Officer	Resigned w.e.f. 12 th May, 2023
Mr. Dinesh Kumar	Senior Vice President - Core Analytical	Superannuated w.e.f. 11 th July, 2023
Mr. Arun Pandey	Senior Vice President - Formulation & Analytical Development	Superannuated w.e.f. 15 th December, 2023

(11) REMUNERATION OF DIRECTORS

(a) Details of pecuniary relationship or transactions of Non-Executive Directors of the Company (NED's)

The NED's are paid remuneration by way of sitting fees and commission. The details of such remuneration paid to the NED's during financial year 2023-24 are as follows:

Name	₹ in million				Total
	Sitting Fees	Commission	Other Perquisites		
Mr. Arun Kumar Purwar	1.1	2.2	-		3.3
Mr. Narendra Kumar Aneja	1.0	2.2	-		3.2
Ms. Sangeeta Singh	0.8	2.2	-		3.0
Ms. Sudha Ravi	0.9	2.2	-		3.1
Dr. Dheeraj Sharma	0.8	2.2	-		3.0
Mr. Sujjain Talwar	0.5	2.2	-		2.7

(b) Criteria for making payments to NED's

The criteria for payment of remuneration to NED's has been placed on the Company's website and can be accessed through https://admin.alkemlabs.com/uploads/Criteria_for_payment_of_remuneration_to_Non_Executive_Directors_d375a6d252.pdf

Remuneration to NED's

Sitting Fees

The Non-Executive Independent Directors of the Company were paid a sitting fee of ₹ 50,000/- (Rupees Fifty Thousand only) for every meeting of the Board and/or Committee thereof attended by them.

Commission

Pursuant to the resolution passed by the shareholders of the Company on 16th March, 2015, the Board is authorised to pay commission to the NED's/ Independent Directors, subject to a maximum limit of 2% of the net profits of the Company for each financial year. The said commission is decided each year by the Board and distributed amongst the Non-Executive/ Independent Directors based on their attendance and contribution to the Board and/ or Committee meetings, as well as time spent on operational matters other than at meetings.

Apart from sitting fees and commission referred to above and reimbursement of travel and stay expenses for their attending the Board and/ or Committee meetings, no payment by way of bonus, pension, incentives, etc. is made to any of the NED's.

(c) Details of Remuneration to Executive Directors

The Executive Directors of the Company are paid remuneration in accordance with approval of the Board and shareholders and is subject to the limits prescribed under the Act and Nomination and Remuneration Policy of the Company.

The details of such remuneration paid to Executive Directors during financial year 2023-24 are as follows:

(₹ in million)

Terms of Remuneration	Name of Directors					
	Mr. Basudeo N. Singh	*Mr. Sandeep Singh	Mr. Mritunjay Kumar Singh	Mrs. Madhurima Singh	Mr. Sarvesh Singh	Mr. Srinivas Singh
Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	184.7	37.3	95.8	93.2	40.3	89.3
Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0.8	2.0	1.1	3.7	2.0	1.4
Commission	-	40.0	-	-	-	-
Bonus	-	-	-	-	-	-
Pension	-	-	-	-	-	-
Stock option	-	-	-	-	-	-
Others (Perquisites and Employer Contribution)	15.1	2.2	7.4	7.2	2.2	5.9
Performance Linked Incentive	-	-	-	-	-	-
Total	200.6	81.5	104.3	104.1	44.5	96.6

*Excludes remuneration of USD 0.9 million paid from M/s The PharmaNetwork, LLC, a subsidiary of the Company in USA.

Service Contracts, Notice Period and Severance Fees

The appointment and remuneration of the Executive Chairman, Managing Director and other Executive Directors are subject to the provisions of the Act and the resolutions passed by the Board of Directors and Members of the Company, as may be applicable, which cover the terms and conditions of such appointment.

There is no separate provision for payment of severance fee under the resolutions governing the appointment of Executive Chairman, Managing Director and other Executive Directors of the Company.

Employee Stock Option Scheme

The Company does not have any Employee Stock Option Scheme for its Directors and Employees.

(12) GENERAL BODY MEETINGS**(i) Location and time of the last three Annual General Meetings (AGM) held are as follows:**

Year	Meeting	Location/ Mode	Date	Time	Special Resolutions passed
2020-21	47 th AGM	Through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").	27 th August, 2021	11.00 a.m.	Re-appointment of Dr. Dheeraj Sharma (DIN: 07683375) as an Independent Director for the second term of five (5) consecutive years w.e.f. 26 th May, 2022 upto 25 th May, 2027.
2021-22	48 th AGM	Through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").	25 th August, 2022	11.00 a.m.	NIL
2022-23	49 th AGM	Through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").	25 th August, 2023	11.00 a.m.	Alteration to Articles of Association of the Company.

(ii) Extraordinary General Meeting (EGM)

No Extraordinary General Meeting was held during the financial year.

(iii) Details of Special Resolution passed through Postal Ballot

During financial year 2023-24, the Company vide Postal Ballot Notice dated 07th November, 2023 proposed the Special Resolution for Amendment to the Objects of Memorandum of Association of the Company by inserting certain new object clauses in Clause III (A) – Main Objects (the objects pursued by the Company on its incorporation). The said resolution was duly passed on 06th January, 2024.

Person conducting the Postal Ballot exercise

Mr. Manish Narang, President – Legal, Company Secretary & Compliance Officer of the Company was appointed as person responsible for the entire Postal Ballot process. CS Mannish L. Ghia, Partner of M/s. Manish Ghia & Associates, Company Secretaries was appointed as the Scrutinizer for conducting the Postal Ballot voting process in a fair and transparent manner. CS Mannish L. Ghia, Practicing Company Secretary conducted the Postal Ballot process and submitted the report to the Company.

Procedure followed for Postal Ballot

1. In compliance with Regulation 44 of SEBI LODR Regulations and Sections 108, 110 read with the Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, and other applicable provisions of the Act, the Company provided electronic voting facility to all its Members, to enable them to cast their votes electronically. The Company engaged the services of Central Depository Services (India) Limited (CDSL) for the purpose of providing remote e-voting facility to the Members for voting on the proposed Special Resolution.

6. Details of voting results

Special Resolution	No. of Votes polled	Votes cast in favour of the Resolution (No. & %)	Votes cast against the Resolution (No. & %)
Amendment to the Objects of Memorandum of Association of the Company.	9,99,21,460	9,93,75,027 (99.45%)	5,46,433 (0.55%)

The result of the Postal Ballot is also available on the website of the Company at https://admin.alkemlabs.com/uploads/Alkem_Postal_Ballot_Voting_Results08012024_signed_1_fb8fa66252.pdf and communicated to the Stock Exchanges, Depository and Registrar & Share Transfer Agent.

(iv) Details of Special Resolution proposed to be conducted through Postal Ballot

Currently, there are no matters which are required to be passed as a Special Resolution through Postal Ballot.

2. In compliance with the Circular Nos. 14/2020 dated 08th April, 2020, No. 17/2020 dated 13th April, 2020, No. 22/2020 dated 15th June, 2020, No. 33/2020 dated 28th September, 2020, No. 39/2020 dated 31st December, 2020, No. 02/2021 dated 13th January, 2021, No. 10/2021 dated 23rd June, 2021, No. 20/2021 dated 08th December, 2021, No. 03/2022 dated 05th May, 2022, No. 11/2022 dated 28th December, 2022 and No. 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs, the Company dispatched the Postal Ballot Notice dated 07th November, 2023 containing the draft resolution together with the explanatory statement only through electronic mode to those Members whose mail addresses were registered with the Company/Depository Participant and whose names were recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, 24th November, 2023. The Company also published a notice in the newspaper declaring the details of completion of dispatch and other requirements as mandated under the Act and applicable rules thereof.

3. The remote e-voting facility was open for Members to vote from Friday, 08th December, 2023 at 9.00 a.m. to Saturday, 06th January, 2024 at 5.00 p.m.

4. The Scrutinizer submitted his report on Monday, 08th January, 2024, after the completion of scrutiny.

5. The result of the Postal Ballot was declared on Monday, 08th January, 2024. The resolution, passed by requisite majority, was deemed to have been passed on the last date of remote e-voting i.e. Saturday, 06th January, 2024.

(13) MEANS OF COMMUNICATION

The Company, from time to time and as may be required, communicates with its shareholders and investors through multiple channels of communications such as dissemination of information on the online portal of the Stock Exchanges, press releases, news releases, the Annual Reports and uploading relevant information on its website.

(i) **Financial Results and Statements:** The unaudited quarterly results are announced within forty-five days from the end of the quarter. The audited annual results

are announced within sixty days from the closure of financial year as required under SEBI LODR Regulations. The aforesaid financial results are communicated to the Stock Exchanges within thirty minutes from the close of the Board meeting at which these were considered and approved. The results are generally published in Business Standard, national daily newspaper and in Mumbai Lakshadeep, which is a regional (Marathi) daily newspaper.

The audited financial statements form part of the Annual Report which is sent to the Members within the statutory period and well in advance of the AGM. The Annual Report of the Company, quarterly / half yearly and yearly financial results and financial statements and press releases of the Company are also disseminated on the Company's website www.alkemlabs.com.

- (ii) **Presentations & Press Releases:** The presentations on performance of the Company and press releases are placed on the Company's website immediately after these are communicated to the Stock Exchanges for benefit of Institutional Investors and Analysts and other shareholders.
- (iii) **Material Information:** The Company discloses to the Stock Exchanges, all information required to be disclosed under Regulation 30 read with Part A of Schedule III of the SEBI LODR Regulations including material information having a bearing on the performance / operations of the Company or other price sensitive information.
- (iv) **Online filing:** All information is filed electronically on BSE's online Portal – BSE Corporate Compliance & Listing Centre (Listing Centre) and on NSE Electronic Application Processing System (NEAPS).
- (v) **SCORES:** Facility has been provided by SEBI for investors to place their complaints / grievances on a centralized web-based complaints redressal system viz. SEBI Complaints Redress System (SCORES). The salient features of this system are: centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status.

(14) GENERAL SHAREHOLDER INFORMATION

- (a) The 50th AGM of the Members of the Company will be held on Friday, 30th August, 2024 at 11.00 a.m. through Video Conferencing ("VC")/ Other Audio Visual Means

("OAVM") to be conducted from the registered office of the Company, which shall be deemed to be the venue of the AGM.

- (b) **Financial Year:** 01st April, 2023 to 31st March, 2024.
- (c) **Dividend details:**
 - (i) Final Dividend for financial year 2022-23 was paid during financial year 2023-24 on and from 30th August, 2023.
 - (i) Interim Dividend for financial year 2023-24 was paid on and from 01st March, 2024.
 - (ii) Record Date for the purpose of payment of Final Dividend for financial year ended 31st March, 2024 shall be 10th August, 2024.
 - (iii) Final Dividend on equity shares as recommended by the Board for the year ended 31st March, 2024, if approved at the AGM, will be paid on and from 04th September, 2024.
- (d) **Transfer of Unclaimed Dividend/ Unpaid Amounts to the Investor Education and Protection Fund (IEPF) Authority**
 - (i) Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), as amended, mandates that companies shall transfer dividend that has remained unclaimed / unencashed for a period of seven years from the date of transfer to the unpaid dividend account to IEPF Authority account and such shares in respect of which dividend has not been claimed / encashed for seven consecutive years or more be transferred to IEPF Authority.

In order to educate the shareholders and with an intent to protect their rights, the Company sends regular notices to shareholders to claim their unclaimed dividends / shares before it is transferred to IEPF Authority and simultaneously publishes newspaper advertisement with respect to the same. Shareholders may note that both the unclaimed dividends and corresponding shares transferred to IEPF Authority, including all benefits accruing on such shares, if any, can be claimed from IEPF Authority following the procedure prescribed in the IEPF Rules. No claim shall lie in respect thereof with the Company.

- (ii) The details of unclaimed dividend and their corresponding shares transferred to IEPF Authority during financial year 2023-24 are as follows:

Type of Dividend	Amount of Dividend (in ₹)	Date of transfer	No. of corresponding shares
Second Interim Dividend for financial year 2015-16	2,20,112	02.05.2023	266
Interim Dividend for financial year 2016-17	99,396	09.01.2024	97

The IEPF Authority holds 363 equity shares as on 31st March, 2024. The voting rights on these shares shall remain frozen until the rightful owner claims the shares.

- (iii) The details of due dates for transfer of unclaimed dividend and their corresponding shares to IEPF Authority:

Year	Type of Dividend	Dividend per share (in ₹)	Date of Declaration	Due for transfer to IEPF Authority
2016-17	Final	9	08.09.2017	13.10.2024
2017-18	Interim	6	09.02.2018	13.03.2025
2017-18	Final	7	31.08.2018	01.10.2025
2018-19	Interim	8	08.02.2019	13.03.2026
2018-19	Final	8	27.08.2019	01.10.2026
2019-20	Interim	22	07.02.2020	11.03.2027
2019-20	Final	3	18.08.2020	22.09.2027
2020-21	Interim	25	05.02.2021	09.03.2028
2020-21	Final	5	27.08.2021	29.09.2028
2021-22	Interim	30	04.02.2022	08.03.2029
2021-22	Final	4	25.08.2022	29.09.2029
2022-23	Interim	40	10.02.2023	15.03.2030
2022-23	Final	10	25.08.2023	28.09.2030
2023-24	Interim	35	09.02.2024	12.03.2031

(e) Listing on Stock Exchanges

The Company's shares are listed on the following Stock Exchanges and the annual listing fees has been paid to each of such Stock Exchanges:

Name and Address of the Stock Exchanges	Stock Code/ Scrip Code	ISIN for NSDL / CDSL (Dematerialized Shares)
BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	539523	INE540L01014
The National Stock Exchange of India Limited, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051	ALKEM	

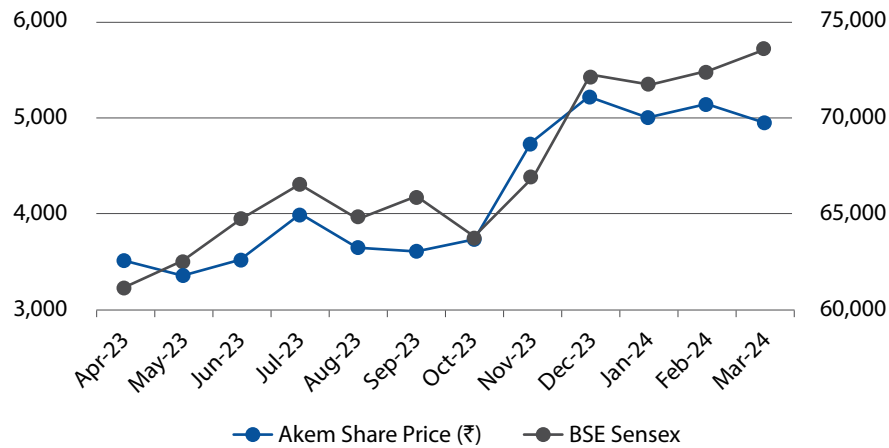
(f) Market Price data

Month	BSE			NSE		
	High Price (₹)	Low Price (₹)	Number of shares traded	High Price (₹)	Low Price (₹)	Number of shares traded
Apr-23	3,517	3,299	1,43,986	3,520	3,301	36,32,014
May-23	3,625	3,211	1,63,711	3,625	3,186	45,10,496
Jun-23	3,516	3,310	74,678	3,518	3,307	37,04,281
Jul-23	4,050	3,441	75,460	4,050	3,442	40,26,623
Aug-23	4,271	3,635	14,22,972	4,243	3,635	41,19,342
Sep-23	3,765	3,514	1,02,759	3,771	3,512	31,58,187
Oct-23	3,734	3,440	85,241	3,735	3,447	26,15,316
Nov-23	4,784	3,675	1,72,723	4,796	3,676	66,56,565
Dec-23	5,214	4,590	98,978	5,217	4,589	64,76,081
Jan-24	5,315	4,750	5,12,118	5,316	4,763	37,28,200
Feb-24	5,519	4,653	1,60,293	5,520	4,659	88,56,372
Mar-24	5,226	4,700	53,007	5,225	4,650	32,09,478

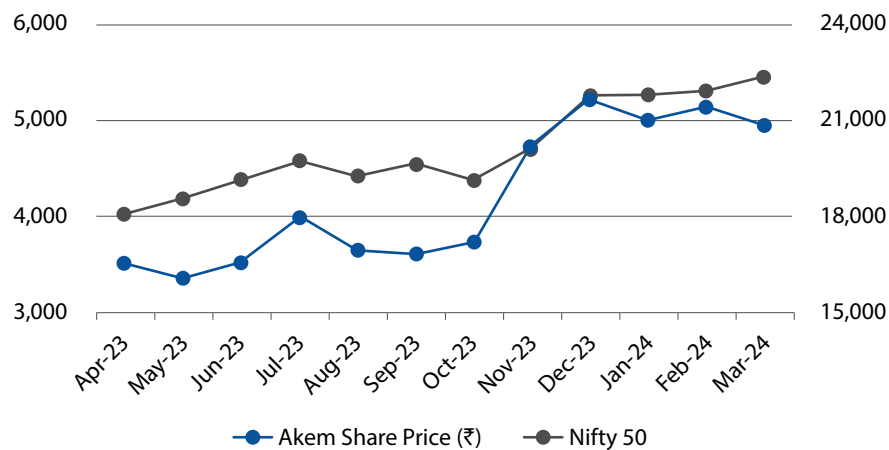
(g) Performance in comparison to broad based indices

Month	BSE		NSE	
	Alkem share price (₹)	S&P BSE Sensex	Alkem share price (₹)	Nifty 50
Apr-23	3,514	61,112	3,510	18,065
May-23	3,358	62,622	3,360	18,534
Jun-23	3,512	64,719	3,513	19,189
Jul-23	3,977	66,528	3,979	19,754
Aug-23	3,639	64,831	3,643	19,254
Sep-23	3,608	65,828	3,606	19,638
Oct-23	3,723	63,875	3,722	19,080
Nov-23	4,726	66,988	4,724	20,133
Dec-23	5,193	72,240	5,203	21,731
Jan-24	4,994	71,752	4,996	21,726
Feb-24	5,123	72,500	5,127	21,983
Mar-24	4,940	73,651	4,942	22,327

Alkem vs. S&P BSE Sensex



Alkem vs. Nifty 50



(h) Registrar and Share Transfer Agent

M/s Link Intime India Private Limited is the Registrar and Share Transfer Agent of the Company, having its registered office at C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083 and bearing registration number: INR000004058.

(i) Shares Transfer System

Regulation 40 of the SEBI LODR Regulations as amended vide SEBI Circular No. SEBI/LAD-NRO/ GN/2018/24 dated 08th June, 2018 mandated the transfer (except in case of transmission or transposition) of securities only in dematerialized form with a depository. All the securities of the Company are in dematerialized form.

(j) Distribution of shareholding

Distribution of shareholding as on 31st March, 2024

Shareholding of Nominal Shares	No. of Folios	% Total	Total No. of Shares	% Total
1-1000	66316	99.20	1319716	1.10
1001-2000	80	0.12	120520	0.10
2001-4000	84	0.13	243164	0.20
4001-6000	35	0.05	171416	0.14
6001-8000	27	0.04	192238	0.16
8001-10000	15	0.02	134318	0.11
10001-20000	75	0.11	1050530	0.88
Above 20000	218	0.33	116333098	97.31
Total (Electronic Mode)	66850	100.00	119565000	100.00

Shareholding Pattern as on 31st March, 2024

Category	Total Shares	% Total
Clearing Members	11168	0.01
Other Bodies Corporate	125344	0.10
Hindu Undivided Family	41803	0.04
Mutual Funds	14257003	11.92
Non Nationalised Banks	14	*0.00
Non Resident Indians	39155	0.03
Non Resident (Non Repatriable)	32673	0.03
Public	21885374	18.30
Promoters	67845859	56.74
Trusts	1065	*0.00
Insurance Companies	3283495	2.75
Body Corporate – Ltd Liability Partnership	7150	0.01
Foreign Portfolio Investors (Corporate) – I	10798295	9.03
Provident Funds/ Pension Funds	642168	0.54
NBFCs registered with RBI	1	*0.00
Alternate Investment Funds - III	498669	0.42
Directors and their relatives (excluding Independent Directors and Nominee Directors)	1	*0.00
Key Managerial Personnel	218	*0.00
Foreign Portfolio Investors (Corporate) - II	94220	0.08
Central Government	962	*0.00
Investor Education and Protection Fund	363	*0.00
TOTAL	119565000	100.00

* Negligible

(k) Dematerialization of shares and liquidity

As on 31st March, 2024, 100% of the equity shares of the Company are dematerialized.

(l) Reconciliation of Share Capital Audit

As required by SEBI, quarterly audit of the Company's share capital is being carried out by a Practising Company Secretary (PCS) with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and with the issued and listed capital. The PCS Certificate in regard to the same is submitted to BSE Limited & The National Stock Exchange of India Limited and is also placed before Stakeholders' Relationship Committee and the Board.

(m) The Company has not issued any Global Depository Receipts (GDR) or American Depository Receipts (ADR) or warrants or any convertible instruments.

(n) Foreign Currency Hedging Activities

The Board of Directors of the Company has approved a "Treasury Policy" to manage the treasury risks of the Company within its risk appetite, which is derived from the business exigency and corporate policy. The hedging activities of the Company shall be a mix of natural hedges, packing credit and forwards & options so that risk can be minimized while capturing opportunity wherever possible.

(o) Plant locations

1. Daman, India
2. Mandva, Gujarat, India
3. Ankleshwar, Gujarat, India
4. Unit I, Baddi, Himachal Pradesh, India
5. Kumrek, East Sikkim, India
6. Alkem Health Science, (Unit of the Company) Unit I, II & III, Samardung, South Sikkim, India
7. Unit 5, South Sikkim, India
8. S.E.Z., Indore, Madhya Pradesh, India
9. S&B Pharma LLC, California, U.S.A.
10. Indchemie Health Specialities Private Limited, Somnath, Daman, India
11. Indchemie Health Specialities Private Limited, Amaliya, Daman, India
12. Indchemie Health Specialities Private Limited, Baddi, Himachal Pradesh, India
13. Unit I & II, Indchemie Health Specialities Private Limited, Kumrek, East Sikkim, India
14. Cachet Pharmaceuticals Private Limited, Baddi, Himachal Pradesh, India
15. Enzene Biosciences Limited, Chakan, Pune, Maharashtra, India
16. Enzene Biosciences Limited, Pimpri-Chinchwad, Pune, Maharashtra, India

(p) Address for correspondence

Alkem Laboratories Limited, Alkem House, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, Maharashtra, India.

Tel No: +91 22 3982 9999; Fax No: +91 22 2495 2955

Communication by e-mail

For transfer / transmission / subdivision / demat / loss of shares / dividend / general inquiries and investor grievance: investors@alkem.com

(q) List of Credit Ratings**Credit Ratings of Company's outstanding instruments:**

Instrument Type	Rating Agency	Credit Rating
Commercial Paper	CRISIL	CRISIL A1+
	India Ratings (Fitch)	IND A1+

Credit Ratings of Company's outstanding facilities:

Rating	Rating Agency	Credit Rating	Outlook
Long Term Rating	CRISIL	CRISIL AA+	Stable
Short Term Rating	CRISIL	CRISIL A1+	-
Long Term Rating	CARE Rating	CARE AA+	Stable
Short Term Rating	CARE Rating	CARE A1+	-

(15) DISCLOSURES**(a) Related Party Transactions**

The Company has adequate procedures for identification and monitoring of related party transactions. The details of the materially significant transactions entered into by the Company with related party(ies) during financial year 2023-24 have been disclosed in Annexure G forming part of the Directors' Report. All contracts, arrangements and transactions entered by the Company with related parties during financial year 2023-24 were on an arm's length basis. All related party transactions are placed before the Audit Committee on a quarterly basis for review and the same are approved by only the Independent Directors present at the meeting, as per the relevant provisions of the SEBI LODR Regulations. The details of related party transactions are provided in notes to financial statements of this Annual Report. The Policy on Related Party Transaction has been placed on the Company's website and can be accessed through https://admin.alkemlabs.com/uploads/Policy_on_Related_Party_Transactions_99b0363aec.pdf

(b) Strictures and Penalties

No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years.

(c) Whistle Blower Policy

The Company requires its officers and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. For this purpose, the Board has adopted “Whistle Blower Policy” to encourage and enable employees and volunteers of the Company to report any action or suspected action taken within the Company that is illegal, fraudulent or in violation of any adopted policy and to build and strengthen a culture of transparency and trust within the organization. The person making a report of the violation can keep his/her identity anonymous and choose to submit the violation report on a confidential basis. If an individual reasonably believes that a violation has occurred, the individual is encouraged to share his or her questions, concerns, suggestions or complaints to person designated by the Company. Specific telephone number and email ID is mentioned in the Whistle Blower Policy. In addition to the above, under exceptional circumstances a complainant can complain directly to the Chairperson of the Audit Committee. No personnel of the Company has been denied access to either the Designated Person (as mentioned in the Whistle Blower Policy of the Company) or to the Audit Committee. The Whistle Blower Policy has been placed on the Company’s website and can be accessed through https://admin.alkemlabs.com/uploads/Whistle_Blower_Policy_new_5d094b8491.pdf

(d) The Company has formulated a Risk Management Plan and all the Directors are informed about risk assessment and minimization procedures.

(e) Material Subsidiary

Pursuant to the provisions of the SEBI LODR Regulations, M/s Ascend Laboratories LLC, incorporated on 02nd January, 2003 under the laws of New Jersey, USA is classified as a material subsidiary of the Company. M/s BSR & Co. LLP have been appointed as statutory auditors of the said subsidiary since 15th March, 2017.

The Company’s Policy for determining Material Subsidiaries is placed on the Company’s website and can be accessed through weblink https://admin.alkemlabs.com/uploads/Policy_on_determining_Material_Subsidiaries_e7b2d25771.pdf

(f) The Company does not undertake any Commodity hedging activities.

(g) The Company has not raised any funds by way of preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of SEBI LODR Regulations.

(h) A certificate from a Practicing Company Secretary, that none of the Directors are disqualified or debarred from being appointed or continuing as a Director of the Company by Securities Exchange Board of India / Ministry of Corporate Affairs or any other authority has been annexed to the Corporate Governance Report.

(i) The Board has accepted all the recommendations of the Committees of the Board.

(j) A total fees of ₹ 45.6 million for financial year 2023-24, was paid to M/s BSR & Co. LLP, Statutory Auditors and all entities in the network firm/ network entity of which the statutory auditor is a part, for providing audit and all other services to the Company and its subsidiaries, on a consolidated basis.

(k) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

- a. number of complaints filed during financial year: 1
- b. number of complaints disposed of during financial year: 1
- c. number of complaints pending as on end of financial year: 0

(l) Loans and Advances

During the year under review, there were no loans and advances, in the nature of loans granted by the Company to any firms/ companies in which Directors are interested.

(m) Disclosure of certain type of agreements binding listed entities

Details with respect to the agreement entered into by the Company in terms of Clause 5A of paragraph A of Part A of Schedule III read with Regulation 30 of the SEBI LODR Regulations is as mentioned below:

Sr. No.	Particulars
1.	A liability had been created on the Company pursuant to the Shareholders’ Agreement dated 23 rd December, 2022 entered into by the Company with M/s Enzene Biosciences Limited, a subsidiary of the Company (“Enzene”), M/s Eight Roads Ventures India Healthcare IV, L.P. (“Eight Roads Ventures”) and M/s F-Prime Capital Partners Life Sciences Fund VI LP (“F-Prime Capital”) in connection with an acquisition of a minority stake by Eight Roads Ventures and F-Prime Capital in Enzene.

The salient features of the above-mentioned agreement had been disclosed by the Company to the Stock Exchanges and placed on the Company’s website, which can be accessed through https://admin.alkemlabs.com/uploads/Reg30_Enzeneliabilitydisclosure_Aug23signed_85bd4c36a6.pdf.

(16) COMPLIANCE WITH MANDATORY AND DISCRETIONARY REQUIREMENTS

The Company has complied with all mandatory requirements of Regulation 34 of the SEBI LODR Regulations and adopted the following discretionary requirements of the SEBI LODR Regulations:

- i. Company has an Executive Chairperson.
- ii. Quarterly and half yearly financial statements are published in the newspapers and are also posted on the Company's website.
- iii. The Company's financial statement for financial year ended 31st March, 2024 does not contain any modified audit opinion.
- iv. There are separate posts of Chairperson, Managing Director and Chief Executive Officer and they are not

related to each other as per the term "Relative" defined under the Act.

- v. Internal Auditors directly report to the Audit Committee.

(17) There are no equity shares of the Company in the demat suspense / unclaimed suspense account.

(18) The Company has complied with the requirements specified in Regulations 17 to 27 and Clauses (b) to (i) of Regulation 46 (2) of the SEBI LODR Regulations.

For and on behalf of the Board
Alkem Laboratories Limited

Basudeo N. Singh
Executive Chairman
DIN: 00760310

Mumbai, 29 May, 2024

To
The Board of Directors
Alkem Laboratories Limited
Alkem House,
Senapati Bapat Marg,
Lower Parel,
Mumbai – 400 013.

COMPLIANCE WITH CODE OF BUSINESS CONDUCT AND ETHICS

In accordance with Regulation 26(3) and Schedule V (D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby declare that the Directors and the Senior Management Personnel of the Company have confirmed compliance with the Code of Business Conduct and Ethics as on 31st March, 2024.

Alkem Laboratories Limited

Dr. Vikas Gupta
Chief Executive Officer

Date: 29 May, 2024



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Members
Alkem Laboratories Limited
Alkem House, Senapati Bapat Marg,
Lower Parel, Mumbai - 400013

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Alkem Laboratories Limited having CIN: L00305MH1973PLC174201 and having registered office at Alkem House, Senapati Bapat Marg, Lower Parel, Mumbai - 400013 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1	Mr. Basudeo Singh	00760310	08-08-1973
2	Mr. Sandeep Singh	01277984	09-08-2013
3	Mr. Mritunjay Kumar Singh	00881412	11-02-2008
4	Mrs. Madhurima Singh	09137323	20-12-2021
5	Mr. Srinivas Singh	06744441	14-09-2022
6	Mr. Sarvesh Singh	01278229	11-11-2019
7	Mr. Arun Kumar Purwar	00026383	16-03-2015
8	Mr. Sujjain Talwar	01756539	05-08-2022
9	Ms. Sangeeta Singh	06920906	29-06-2015
10	Ms. Sudha Ravi	06764496	29-06-2015
11	Dr. Dheeraj Sharma	07683375	26-05-2017
12	Mr. Narendra Aneja	00124302	16-03-2020

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **Manish Ghia & Associates**
Company Secretaries
(Unique ID: P2006MH007100)

Place: Mumbai
Date: May 29, 2024
UDIN: F006252F000471541

CS Mannish L. Ghia
Partner
M. No. FCS 6252, C.P. No. 3531
PR 822/2020

Independent Auditors' certificate on compliance with the Corporate Governance requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Member of
Alkem Laboratories Limited

1. This certificate is issued in accordance with the terms of our engagement letter dated 28 April 2022 and addendum to the engagement letter dated 29 May 2024.
2. We have examined the compliance of conditions of Corporate Governance by Alkem Laboratories Limited ("the Company"), for the year ended 31 March 2024, as stipulated in regulations 17 to 27, regulation 30(4)(iii), regulation 34(2)(f), clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations") pursuant to the Listing Agreement of the Company with Stock Exchanges and BSE limited (collectively referred to as the 'Stock Exchanges').

Management's Responsibility

3. The compliance of conditions of Corporate Governance as stipulated under the listing regulations is the responsibility of the Company's Management including the preparation and maintenance of all the relevant records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of Corporate Governance stipulated in the Listing Regulations.

Auditors' Responsibility

4. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended 31 March 2024.
5. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance stipulated in the Listing Regulations pursuant to the Listing Agreement of the Company with Stock Exchanges. It is neither an audit nor an expression of opinion on the financial statements of the Company. We have also obtained appropriate representations from the Company's management.

6. We conducted our examination of the compliance of corporate governance by the Company in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) and Guidance Note on Certification of Corporate Governance both issued by the Institute of the Chartered Accountants of India (the "ICAI"), 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.
7. 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.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the requirements of Corporate Governance as stipulated in the above-mentioned Listing Regulations.
9. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on use

10. The certificate is addressed and provided to the Members of the Company solely for the purpose of enabling the Company to comply with the requirement of the Listing Regulations and should not be used by any other person or for any other purpose. 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 **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

Sreeja Marar
Partner

Place: Mumbai
Date: 29 May 2024

Membership No: 111410
UDIN: 24111410BKQOL8816