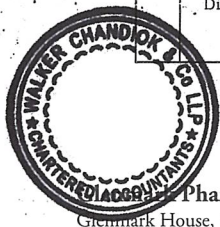


**Glenmark Pharmaceuticals Limited**  
**Statement of unaudited financial results for the quarter ended 30 June, 2018** (Rs.In Millions)

	Particulars [ Refer notes below ]	Standalone (Ind AS)			
		Quarter ended 30/06/2018 (Unaudited)	Quarter ended 31/03/2018 (Audited) [refer note 10]	Quarter ended 30/06/2017 (Unaudited)	Year ended 31/03/2018 (Audited)
I	Revenue from operations				
	(a) Net sales	15,632.28	15,063.27	15,109.26	60,960.52
	(b) Other operating income	551.79	1,614.18	368.52	3,358.32
	Total revenue from operations	16,184.07	16,677.45	15,477.78	64,318.84
II	Other income	1,736.49	442.98	425.88	1,804.22
III	Total income ( I + II )	17,920.56	17,120.43	15,903.66	66,123.06
IV	Expenses				
	(a) Cost of materials consumed	5,147.65	5,312.54	5,000.21	20,385.67
	(b) Purchase of stock-in-trade	746.72	632.69	693.06	2,881.77
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(172.13)	347.33	(109.34)	518.47
	(d) Employee benefits expense	2,296.89	2,323.30	2,077.68	10,219.21
	(e) Finance costs	551.71	507.22	457.37	1,908.98
	(f) Depreciation and amortisation expense	334.17	298.18	299.41	1,182.04
	(g) Other expenses	4,061.97	4,758.48	4,286.75	16,838.67
	Total expenses ( IV )	12,966.98	14,179.74	12,705.14	53,934.81
V	Profit/(loss) before exceptional items and tax ( III - IV )	4,953.58	2,940.69	3,198.52	12,188.25
VI	Exceptional items	-	-	-	-
VII	Profit/(loss) before tax ( V - VI )	4,953.58	2,940.69	3,198.52	12,188.25
VIII	Tax expense :				
	Current tax	1,070.08	733.52	682.31	2,706.77
	Deferred tax	(90.41)	(7.95)	(192.17)	(661.99)
IX	Profit/(loss) for the period ( VII - VIII )	3,973.91	2,215.12	2,708.38	10,143.47
X	Other comprehensive income				
	A (i) Items that will not be reclassified to profit or loss	25.10	36.41	(8.60)	(10.20)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(8.77)	(12.60)	2.98	3.53
	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	-	-	-	-
XI	Total comprehensive income	3,990.24	2,238.93	2,702.76	10,136.80
XII	Total comprehensive income attributable to:				
	- Non-controlling interests	-	-	-	-
	- Owners of the Company	3,990.24	2,238.93	2,702.76	10,136.80
XIII	Other equity	-	-	-	103,632.24
XIV	Earning per share (EPS)				
	(of Re 1/- each) (not annualised )				
	Basic EPS (in Rupees )	14.08	7.85	9.60	35.95
	Diluted EPS (in Rupees )	14.08	7.85	9.60	35.95



Glenmark Pharmaceuticals Ltd.

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**Glenmark Pharmaceuticals Limited**  
**Statement of unaudited financial results for the quarter ended 30 June, 2018**

(Rs.In Millions)

Particulars [ Refer notes below ]	Consolidated (Ind AS)				Consolidated (IFRS)			
	Quarter ended 30/06/2018 (Unaudited)	Quarter ended 31/03/2018 (Audited) [refer note 10]	Quarter ended 30/06/2017 (Unaudited)	Year ended 31/03/2018 (Audited)	Quarter ended 30/06/2018 (Unaudited)	Quarter ended 31/03/2018 (Audited) [refer note 10]	Quarter ended 30/06/2017 (Unaudited)	Year ended 31/03/2018 (Audited)
I Revenue from operations								
(a) Net sales	21,293.66	22,478.93	23,293.94	89,722.32	21,293.66	22,478.93	23,293.94	89,722.32
(b) Other operating income	362.51	319.23	336.08	1,308.38	362.51	319.23	336.08	1,308.38
Total revenue from operations	21,656.17	22,798.16	23,630.02	91,030.70	21,656.17	22,798.16	23,630.02	91,030.70
II Other income	1,382.16	695.52	152.87	914.00	1,382.16	695.52	152.87	914.00
III Total income ( I + II )	23,038.33	23,493.68	23,782.89	91,944.70	23,038.33	23,493.68	23,782.89	91,944.70
IV Expenses								
(a) Cost of materials consumed	4,951.83	6,149.42	4,856.67	21,501.10	4,951.83	6,149.42	4,856.67	21,501.10
(b) Purchase of stock-in-trade	2,452.52	1,734.00	2,609.16	7,547.45	2,452.52	1,734.00	2,609.16	7,547.45
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	183.62	(40.39)	(251.37)	1,337.12	183.62	(40.39)	(251.37)	1,337.12
(d) Employee benefits expense	4,525.09	4,642.73	3,843.96	18,718.41	4,525.09	4,642.73	3,843.96	18,718.41
(e) Finance costs	790.12	743.88	708.61	2,855.67	790.12	743.88	708.61	2,855.67
(f) Depreciation and amortisation expense	793.84	735.32	777.32	3,018.76	944.78	894.24	877.21	3,540.67
(g) Other expenses	6,074.28	7,044.05	6,797.11	25,772.89	6,074.28	7,046.35	6,797.82	25,776.33
Total expenses ( IV )	19,771.30	21,009.01	19,341.46	80,751.40	19,922.24	21,170.23	19,442.06	81,276.75
V Profit/(loss) before exceptional items and tax ( III - IV )	3,267.03	2,484.67	4,441.43	11,193.30	3,116.09	2,323.45	4,340.83	10,667.95
VI Exceptional items	-	-	-	-	-	-	-	-
VII Profit/(loss) before tax ( V - VI )	3,267.03	2,484.67	4,441.43	11,193.30	3,116.09	2,323.45	4,340.83	10,667.95
VIII Tax expense :								
Current tax	1,116.28	961.43	790.13	3,256.90	1,116.28	948.64	790.13	3,244.11
Deferred tax	(179.15)	6.97	317.49	(102.30)	(227.98)	(135.56)	295.93	(318.99)
IX Profit/(loss) for the period ( VII - VIII )	2,329.90	1,516.27	3,333.81	8,038.70	2,227.79	1,510.37	3,254.77	7,742.83
X Other comprehensive income								
A (i) Items that will not be reclassified to profit or loss	28.10	9.93	(15.46)	41.96	28.10	9.93	(15.46)	41.96
(ii) Income tax relating to items that will not be reclassified to profit or loss	(9.16)	(9.15)	3.98	(3.25)	(9.16)	(9.15)	3.98	(3.25)
B (i) Items that will be reclassified to profit or loss	(2,725.02)	(511.28)	(354.51)	(778.78)	(2,753.50)	(463.92)	(350.19)	(696.17)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
XI Total comprehensive income	(376.18)	1,005.77	2,967.82	7,298.63	(506.77)	1,047.23	2,893.10	7,085.37
XII Total comprehensive income attributable to:								
- Non-controlling interests	(0.04)	0.47	0.13	0.92	(0.04)	0.47	0.13	0.92
- Owners of the Company	(376.14)	1,005.30	2,967.69	7,297.71	(506.73)	1,046.76	2,892.97	7,084.45
XIII Other equity	-	-	-	51,352.60	-	-	-	55,608.37
XIV Earning per share (EPS) (of Re 1/- each) (not annualised )								
Basic EPS (in Rupees )	8.26	5.37	11.81	28.49	7.90	5.35	11.53	27.44
Diluted EPS (in Rupees )	8.26	5.37	11.81	28.49	7.90	5.35	11.53	27.44



**Glenmark Pharmaceuticals Ltd.**

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**Notes:**

- 1 The above results were reviewed by the Audit Committee at its meeting held on 9 August, 2018 and approved at the meeting of the Board of Directors held on 10 August, 2018.
- 2 The results for the quarter ended 30 June, 2018 presented were subjected to a "Limited Review" by statutory auditors of the Company who have issued an unmodified report on the said results.
- 3 The Financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July, 2016. The Company has voluntarily presented the consolidated results in accordance with the recognition and measurement principles as per the IFRS in the format as per the Regulation 33(1)(c) of the SEBI (Listing and Disclosure Requirements) Regulations, 2015.
- 4 Effective 1 April, 2018, the Company adopted IND AS 115 or IFRS 15 " Revenue from Contracts with customers", as the case may be using the modified restrospective transition method. There was no material effect on the financial results on adoption of IND AS 115 or IFRS 15, as the case may be.
- 5 The list of subsidiaries as of 30 June, 2018 is provided in Annexure A.
- 6 The Company operates in one reportable business segment i.e., Pharmaceuticals.
- 7 As at 30 June, 2018, pursuant to Employee Stock Options Scheme 2016, 5,56,914 options were outstanding, which upon exercise are convertible into equivalent number of equity shares.
- 8 Diluted EPS has been computed considering the effect of conversion of ESOPs.
- 9 Post implementation of Goods and Service Tax ('GST') with effect from 1 July, 2017, revenue from operations is disclosed net of GST. Revenue from operations for the earlier period includes excise duty which is now subsumed in GST. Revenue from operations for year ended 31 March, 2018 includes excise duty upto 30 June, 2017. Accordingly, revenue from operations for quarter ended 30 June, 2018 is not comparable with previous periods presented.
- 10 The figures for the quarter ended 31 March 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the figures for the third quarter of the relevant financial year.
- 11 Previous period's figures have been re-grouped/re-classified wherever necessary.

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



**Glenn Saldanha**

**Chairman & Managing Director**



Mumbai, 10 August, 2018



## Glenmark Pharmaceuticals Limited

### Annexure A

#### List of entities included in the consolidated financial results for the quarter ended 30 June 2018

Sr. No	Name of Entities
1	Glenmark Pharmaceuticals (Europe) R&D Ltd., U.K.
2	Glenmark Pharmaceuticals Europe Ltd., U.K.
3	Glenmark Pharmaceuticals S.R.O.
4	Glenmark Pharmaceuticals SK, S.R.O.
5	Glenmark Pharmaceuticals S. A.
6	Glenmark Holding S.A.
7	Glenmark Pharmaceuticals S.R.L
8	Glenmark Pharmaceuticals SP z.o.o.
9	Glenmark Pharmaceuticals Inc. (formerly Glenmark Generics Inc.)
10	Glenmark Therapeutics Inc.
11	Glenmark Farmaceutica Ltda
12	Glenmark Generics S.A
13	Glenmark Pharmaceuticals Mexico, S.A. DE C.V.
14	Glenmark Pharmaceuticals Peru SAC
15	Glenmark Pharmaceuticals Colombia SAS, Colombia (Formerly known as Glenmark Pharmaceuticals Colombia Ltda., Colombia)
16	Glenmark Uruguay S.A.
17	Glenmark Pharmaceuticals Venezuela, C.A
18	Glenmark Dominicana SRL
19	Glenmark Pharmaceuticals Egypt S.A.E.
20	Glenmark Pharmaceuticals FZE
21	Glenmark Impex L.L.C
22	Glenmark Philippines Inc.
23	Glenmark Pharmaceuticals (Nigeria) Ltd
24	Glenmark Pharmaceuticals Malaysia Sdn Bhd
25	Glenmark Pharmaceuticals (Australia) Pty Ltd
26	Glenmark South Africa (pty) Ltd
27	Glenmark Pharmaceuticals South Africa (pty) Ltd
28	Glenmark Pharmaceuticals (Thailand) Co. Ltd
29	Glenmark Pharmaceuticals B.V.(Formerly known as Glenmark Generics B.V.)
30	Glenmark Arzneimittel GmbH
31	Glenmark Pharmaceuticals Canada Inc. (formerly Glenmark Generics Canada Inc.)
32	Glenmark Pharmaceuticals Kenya Ltd
33	Glenmark Therapeutics AG
34	Viso Farmaceutica S.L., Spain
35	Glenmark Specialty SA
36	Glenmark Pharmaceuticals Distribution s.r.o.
37	Glenmark Pharmaceuticals Nordic AB
38	Glenmark Ukraine LLC
39	Glenmark-Pharmaceuticals Ecuador S.A.
40	Glenmark Pharmaceuticals Singapore Pte. Ltd.