FE SUNDAY



GLENMARK PHARMACEUTICALS LIMITED

Registered Office: B/2, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai - 400 026; Corporate Office: Glenmark House, B. D. Sawant Marg, Chakala, Off. Western Express Highway, Andheri (E), Mumbai - 400099.

Phone No: +91 22 4018 9999 Fax No.; +91 22 4018 9986 Website: www.glenmarkpharma.com; Email: complianceofficer@glenmarkpharma.com

CIN: L24299MH1977PLC019982

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2023

(All amounts in million of Indian Rupees, unless otherwise stated)

		Standalone						Consolidated					
Sr.	Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
No.		30/09/2023 (Unaudited)	30/06/2023 (Unaudited)	30/09/2022 (Unaudited)	30/09/2023 (Unaudited)	30/09/2022 (Unaudited)	31/03/2023 (Audited)	30/09/2023 (Unaudited)	30/06/2023 (Unaudited)	30/09/2022 (Unaudited)	30/09/2023 (Unaudited)	30/09/2022 (Unaudited)	31/03/2023 (Audited)
E	Revenue from operations	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Onaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
50	(a) Net sales	21,704.03	20,980.62	21,534.68	42,684.65	40,257.06	80,196.66	31,606.87	29,984.72	29,826.25	61,591.59	54,108.23	1,14,319.38
	(b) Other operating income	630.13	463.22	547.44	1,093.35	944.36	2,009.96	466.91	375.94	353.06	842.85	717.18	1,512.97
3500	Total revenue from operations	22,334.16	21,443.84	22,082.12	43,778.00	41,201.42	82,206.62	32,073.78	30,360.66	30,179.31	62,434.44	54,825.41	1,15,832.35
- II	Other income	735.78	493.61	3,167.28	1,229.39	6,632.46	9,859.39	16.97	197.22	863.55	214.19	2,607.66	2,889.01
III	Total income (I + II)	23,069.94	21,937.45	25,249.40	45,007.39	47,833.88	92,066.01	32,090.75	30,557.88	31,042.86	62,648.63	57,433.07	1,18,721.36
IV	Expenses		200000		NAME OF THE OWNER, WHEN THE OW			12 (0.000)			72.000		
	(a) Cost of materials consumed	8,070.30	7,967.56	8,302.43	16,037.85	15,470.85	30,358.76	9,157.53	8,302,54	8,376.09	17,460.07	16,129.00	31,857.27
	(b) Purchases of stock-in-trade	812.30	821.71	1,013.19	1,634.01	1,953.73	3,911.92	4,088.34	4,184.25	3,469.14	8,272.59	6,095.66	13,124.66
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	60.76 3,830.03	(230.84) 3,344.66	(310.25)	(170.08) 7,174.69	(611.07) 6,832.24	(313.65) 13,465.08	(1,268.03) 7,328.79	(608.82) 6,812.73	(1,087.57) 6,836.44	(1,876.85) 14,141.52	(1,870.12) 12,795.55	(2,406.57) 26,007.76
	(d) Employee benefits expense (e) Finance costs	581.87	619.34	3,809.27 524.69	1,201.21	922.32	2,068.16	1,214.58	1,116.08	829.39	2,330.66	1,427.93	3,490.36
	(f) Depreciation, amortisation and impairment expense	498.46	487.52	461.66	985.99	911.99	1,841.48	1,414.54	1,420.40	1,457.71	2,834.94	2,826.47	5,691.74
	(g) Other expenses	5,125.87	4,690.79	5,443.18	9,816.66	9,393.13	20,056.84	8,144.30	7,296.44	7,795.46	15,440.74	14,044.73	30,899.18
	Total expenses (IV)	18,979.59	17,700.74	19,244.17	36,680.33	34,873.19	71,388.59	30,080.05	28,523.62	27,676.66	58,603.67	51,449.22	1,08,664.40
V	Profit/(loss) before exceptional items and tax (III - IV)	4,090.35	4,236.71	6,005.23	8,327.06	12,960.69	20,677.42	2,010.70	2,034.26	3,366.20	4,044.96	5,983.85	10,056.96
VI	Exceptional items (gain)/ loss (Refer note 5)	196.69	316.29		512.98	-	4,958.68	3,254.23	520.23		3,774.46		7,658.54
VII	Profit/(loss) before tax from continuing operations (V - VI)	3,893.66	3,920.42	6,005.23	7,814.08	12,960.69	15,718.74	(1,243.53)	1,514.03	3,366.20	270.50	5,983.85	2,398.42
VIII	Tax expense :	0000000	030034050ac		(00000000	2004528000000000		26.79(45%)	81000193250		200000000	100000000000000000000000000000000000000	
20000	Current tax	92.15	385.65	883.83	477.80	1,987.40	3,869.31	227.28	567.23	810.56	794.51	1,800.64	4,162.90
0988	Deferred tax	777.97	818.21	889.89	1,596.18	1,815.97	(238.26)	332.18	570.02	837.73	902.20	1,441.56	(868.87)
IX	Profit/(loss) after tax for the period from continuing operations (VII - VIII)	3,023.54	2,716.56	4,231.51	5,740.10	9,157.32	12,087.69	(1,802.99)	376.78	1,717.91	(1,426.21)	2,741.65	(895.61)
X	Profit/(loss) for the period from continuing operations attributable to:							000.00	204.04	400.00	405.77	200.00	004.55
	- Non-controlling interests	2 022 54	2740 50	1 224 54	6.740.40	0.457.00	12 007 00	203.83	231.94	182.29	435.77	368.06	801.55
VI	Owners of the Company Profit/(loss) before tax from discontinuing operations (Refer note 6)	3,023.54	2,716.56	4,231.51	5,740.10	9,157.32	12,087.69	(2,006.82) 1,589.25	144.84 1,820.04	1,535.62 1,435.91	(1,861.98) 3,409.29	2,373.59 2,898.38	(1,697.15) 6,286.09
XII	Tax expense of discontinuing operations :							1,309.23	1,020.04	1,450.81	3,403.23	2,000.30	0,200.03
:Alt	Current tax							387.00	435.99	338.93	822.99	701.22	1,506.11
	Deferred tax							14.88	29.55	28.20	44.43	41.05	110.37
XIII	Profit/(loss) after tax for the period from discontinuing operations (XI - XII)							1,187.37	1,354.50	1,068.78	2,541.87	2,156.11	4,669.61
XIV	Profit/(loss) for the period from discontinuing operations attributable to:							E-14000000	1,127,237,23	11,000,000		100000000	
	- Non-controlling interests								*				
	- Owners of the Company							1,187.37	1,354.50	1,068.78	2,541.87	2,156.11	4,669.61
XV	Profit/(loss) after for the period from continuing and discontinuing operations (IX + XIII)							(615.62)	1,731.28	2,786.69	1,115.66	4,897.76	3,774.00
XVI	Profit/(loss) for the period continuing and discontinuing operations attributable to:							00830000000	0.100.4010/098		(500)770067	AT SHORE WAS A	525-0-0117.08-276
	- Non-controlling interests			7				203.83	231.94	182.29	435.77	368.06	801.55
30.00	- Owners of the Company	3,023.54	2,716.56	4,231.51	5,740.10	9,157.32	12,087.69	(819.45)	1,499.34	2,604.40	679.89	4,529.70	2,972.45
XVII	Other comprehensive income from continuing operations	105.041	/7.EAL	/44 EO)	(70.04)	40.07	0.74	270 ACV	/E EOL	(40.70)	(77.00)	50.04	165.09
	A (i) Items that will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss	(65.31) 29.85	(7.50) 2.23	(41.50) (6.36)	(72.81) 32.08	49.87 (17.42)	9.71	(72.46) 29.85	(5.52) 2.23	(42.78) (5.69)	(77.98) 32.08	56.61 (16.75)	(23.20)
	B (i) Items that will be reclassified to profit or loss	29.00	2.23	(0.30)	32.00	(17.42)	(3.39)	(762.17)	(564.37)	(560.17)	(1,326.54)	1,355.81	1,849.80
	(ii) Income tax relating to items that will be reclassified to profit or loss	8	1 3			§	1	(75.48)	6.80	(185.64)	(68.68)	(405.96)	(451.52)
XVIII	Total comprehensive income from continuing operations for the period/ year	2,988.08	2,711.29	4,183.65	5,699.37	9,189,77	12,094.01	(2,683.25)	(184.08)	923.63	(2,867.33)	3,731.36	644.56
XIX	Other comprehensive income from discontinuing operations for the period/ year	2,000.00	2011112	1,100.00	0,000,0	01100111	12,001101	(19.89)	(0.73)	(4.72)	(20.62)	(4.43)	(2.90)
XX	Total comprehensive income from discontinuing operations for the period/ year (XIII + XIX)	2007 1000 1000	07/27/00/00/0		Wildowski -	53433540		1,167.48	1,353.77	1,064.06	2,521.25	2,151.68	4,666.71
XXI	Other comprehensive income for the period/year from continuing and discontinuing operation (XVII + XIX)	(35.46)	(5.27)	(47.86)	(40.73)	32.45	6.32	(900.15)	(561.59)	(799.00)	(1,461.74)	985.28	1,537.27
XXII	Total comprehensive income for the period/year from continuing and discontinuing operation (XVIII + XX)	2,988.08	2,711.29	4,183.65	5,699.37	9,189.77	12,094.01	(1,515.77)	1,169,69	1,987.69	(346.08)	5,883.04	5,311.27
XXIII	Total comprehensive income attributable to:	800000000000000000000000000000000000000	(40,000 10,000,000		0008100000	19539571903		WG-CAN-CATOM	h nacharas		ACASCINESOS	06/08/20/09/03	
	- Non-controlling interests	10000000	832800	name A	200000000000000000000000000000000000000	2002	W500000000	200.48	231.98	181.66	432.46	367.55	800.83
ve es c	- Owners of the Company	2,988.08	2,711.29	4,183.65	5,699.37	9,189.77	12,094.01	(1,716.25)	937.71	1,806.03	(778.54)	5,515.49	4,510.44
XXIV	Paid up Equity Share Capital, Equity Shares of Re. 1/- each	282.17	282.17	282.17	282.17	282.17	282.17	282.17	282.17	282.17	282.17	282.17	282.17
XXV	Other equity (other than revaluation reserve)						1,78,492.46						94,457.06
XXVI	Earning per share for continuing operations (EPS) (not annualised except for the year ended 31 March)							/7 44)	0.54	5.44	(6.60)	0.44	/C 04\
	Basic (in Rupees) Diluted (in Rupees)							(7.11)	0.51 0.51	5.44	(6.60)	8.41 8.41	(6.01) (6.01)
XXVII	Earning per share for discontinuing operations (EPS) (not annualised except for the year ended 31 March)							(7.11)	0.51	5,44	(0.00)	0.41	(0.01)
AAVII	Basic (in Rupees)							4.21	4.80	3.79	9.01	7.64	16.54
	Diluted (in Rupees)							4.21	4.80	3.79	9.01	7.64	16.54
XXVII	Earning per share for continuing and discontinuing operations (EPS)							9,21	4.00	3.73	3.01	7.04	10.04
/VVVIII	(not annualised except for the year ended 31 March)												
	Basic (in Rupees)	10.72	9.63	15.00	20.34	32.45	42.84	(2.90)	5.31	9.23	2.41	16.05	10.53
	Diluted (in Rupees)	10.72		15.00	20.34	32.45	42.84	(2.90)	5.31	9.23	2.41	16.05	10.53
		10.16	0.00	10.00	20.07	52.15	76-07	[2.50]	0.01			10.00	10.00

Glenmark Pharmaceuticals Limited Statement of assets and liabilities

(All amounts in million of Indian Rupees, unless otherwise stated)

Particulars

30/09/2023 31/03/2023 30/09/2023 31/03/2023 Unaudited Audited Unaudited Audited ASSETS Non current assets Property, plant and equipment 14,439.45 14,353.33 28,864.90 29,127.06 1,650.41 1,590.71 12,214.36 10,658.24 Capital work-in-progress 472.43 533.33 2,165.67 2,177.15 Right of Use Asset 736.19 Goodwill 689.52 2,327.64 2,572.78 22,188.67 21,462.58 Other intangible assets Intangible assets under development 1,238.15 195.74 132.66 2,113.68 Financial assets 1,22,261.60 1,03,327.10 446.08 445.73 (i) Investments 56,761.98 68,740.68 (ii) Loans 316.80 (iii) Other financial assets 246.18 226.34 336.45 7,903,44 9,467.54 17,118.66 18.059.13 Deferred tax assets (net) 1,504.05 1.049.96 1.971.45 1,525.85 Other non-current assets Total non-current assets 2,07,762.92 2,01,994.43 87,394,83 86,461.49 Current assets 11,882.89 10,902.14 26,499.20 23,736.20 Inventories Financial assets (i) Investments 25,247.00 25,056.59 32,005.04 36,651.69 (ii) Trade receivables 926.96 11,229.93 11,592.03 (iii) Cash and cash equivalents 295.45 10.02 10.96 10.96 (iv) Bank balance other than cash and cash equivalents 10.02 (v) Other financial assets 1,416.95 876.36 2,259.94 1,299.97 Current tax assets 8.511.45 6.078.76 14,430,48 10.945.52 Other current assets 47,363,76 43,851,77 86,434,61 84,236,37 Total current assets Assets classified as held for sale 13.04 13.04 26,234.72 23,018.90 2,55,139.72 Total assets 2,45,859.24 2.00,064.16 1,93,716.76 EQUITY AND LIABILITIES Equity Equity share capital 282.17 282.17 282.17 282.17 1,83,486.05 1,78,492.46 92,988.77 94,457.06 Other equity Equity attributable to owners' of Glenmark Pharmaceuticals Limited 1,83,768.22 1,78,774.63 93,270.94 94,739.23 4,085.81 3,653.36 Non-controlling interests Liabilities Non-current liabilities Financial liabilities 26,608,18 38,521.38 (i) Borrowings 26,708.82 38.768.47 (ii) Lease liabilities 247.22 332.90 1,661.86 1,771.22 1,707.40 3,883.53 (iii) Other financial liabilities 3,725.80 3,962.58 Deferred tax liabilities (net) 4.48 5.14 Other non-current liabilities 13.60 13.29 28,663.44 30,666.88 44,273.61 Total non-current liabilities 44,331.94 Current liabilities Financial liabilities (i) Borrowings 6,948.22 4,955.82 10,441.36 4,955.82 329.60 315.25 945.58 830.39 (ii) Lease liabilities (iii) Trade payables - Total outstanding dues of Micro enterprises and Small enterprises 349.97 547.83 349.97 547.83 23,255.01 - Total outstanding dues of other than Micro enterprises and Small enterprises 20,383.50 18,822.76 19,456,43 (iv) Other financial liabilities 7,790.68 8,142.29 12,570.22 12,115.59 2,207.53 Other current liabilities 447.81 3.230.94 1,651.29 1,047.88 970.10 4,920.09 Provisions 5,307.40

Standalone

As at

As at

Consolidated

As at

As at

Glenmark Pharmaceuticals Limited Statement of cash flows for the half year ended 30 September 2023 (All amounts in million of Indian Rupees, unless otherwise stated)

Glenmark Pharmaceuticals Limited Consolidated statement of cash flows for the half year ended 30 September 2023 (All amounts in million of Indian Rupees, unless otherwise stated)

		Stand	alone			Conso	lidated
	Particulars	Half year ended 30.09.2023 Unaudited	Half year ended 30.09.2022 Unaudited		Particulars	Half year ended 30.09.2023 Unaudited	Half year ended 30.09.2022 Unaudited
	Cash flow from operating activities			(A)	Cash flow from operating activities	570,000,000	
	Profit before tax	7,814.07	12,960.69	35000	Profit before tax from continuing operations	270.49	5,983.8
	Adjustments for:	300000000000000000000000000000000000000			Profit before tax from discontinuing operations	3,409.29	2,898.
	Depreciation and amortisation expenses	985.99	911.99		Adjustments to reconcile profit before tax to net	50/07/2006	
	Finance costs	1,201.21	922.32		cash provided by operating activities:	24000000000	
	Interest income	(912.40)	(962.71)		Depreciation and amortisation	3,092.35	3,024.
	Dividend income	11.100.000.000.000.000.000	U.M. WISS N. VOLLIGHT.		Finance costs	2,338.61	1,430.
	[[[[[[[[[[[[[[[[[[[(0.02)	(1,069.32)		Interest income	(98.96)	(93.2
	Loss/(Profit) on sale of Property, plant and equipments	0.27	6.17		Dividend income	(0.02)	(3.5
	Employee share based compensation expense	(0.35)	0.06		(Profit) loss on sale of property, plant and equipments	(21.34)	(2.1
	Fair valuation of Investment	(0.34)	(0.02)		Fair valuation of Investment	(0.34)	0.0)
	Provision for bad and doubtful debts/ expected		60.00		Provision for gratuity and compensated absence	185.33	83.
	credit losses	100.40			Provision for doubtful debts / expected credit losses	33.65	139.
	Provision for gratuity and compensated absence	128.18	66.62		Employee share based compensation expense	15.67	42.
	Exceptional items - expense / (income)	512.98	03435533450		Exceptional items - expense / (income)	3,774.46	(0.000.7
	Unrealised foreign exchange (gain)/loss	276.98	(4,026.20)		Unrealised foreign exchange (gain)	542.26	(3,982.9
	Operating profit before working capital changes	10,006.57	8,869.60		Operating profit before working capital changes	13,541.45	9,521.
	Adjustments for changes in working capital:	10 - A 10	NOT WALL TO SEC. 1000		Adjustments for changes in working capital : - (Increase)/ Decrease in trade receivables	4,015.23	(446.5
	- (Increase)/ Decrease in trade receivables	(740.27)	(1,273.42)		- (Increase) / Decrease in inventories	(3,648.22)	(3,155.7
	- (Increase) / Decrease in other receivables	(2,993.11)	(662.93)		- (Increase)/ Decrease in other assets	(5,221.46)	(2,131.6
	- (Increase)/ Decrease in inventories	(980.75)	(930.93)		- Increase/(Decrease) in trade payable and other liabilities	(4,100.46)	681.
	-Increase / (Decrease) in trade and other payables	840.98	(1,009.65)		Net changes in operating assets and liabilities	(8,954.91)	(5,052.3
	Net changes in operating assets and liabilities	(3,873.15)	(3,876.93)		Income taxes paid	(1,630.01)	(2,450.3
	- Income taxes paid (net of refunds)	(843.82)	(1,586.58)	(B)	Net cash generated from operating activities	2,956.53	2,018.
	Net cash generated from operating activities	5,289.60	3,406.09			##S ## ## ## ##	
į.	Cash flow from investing activities	0,200.00	0,100.00	0.00	(Increase)/ Decrease in restricted cash	0.94	0.
•	Purchase of Property, plant and equipment and Intangible	(945.96)	(932.41)		Interest received	98.72	93.
	assets (including Capital work in progress)	(343.30)	(502.41)		Dividend received	3.52	3.
	Proceeds from sale of Property, plant and equipment,	2.86	11.97		(Increase)/ Decrease in non current asset		0.
	Intangible assets and brands, net of related cost,	2.00	11.07		Proceed from sale of investment	3	50.
	remediation cost and legal cost				Payments for Purchase of Property, plant and	(4,112.49)	(3,299.9
	Investments in subsidiaries	(0.50)	(11.04)		equipment and Intangible assets (including	300000000000000000000000000000000000000	(0,1000)
	Proceed from Sale of investment	(0.50)	50.00		Capital work in progress)		
		(0.004.04)	3,014.30		Proceeds from sale of Property,plant and	19.94	92.
	Loans to subsidiaries (net)	(6,321.34)	100000000000000000000000000000000000000		equipment, Intangible assets and brands, net of	100000	1077
	(Increase)/decrease in bank deposits and margin money	0.94	0.09		related cost, remediation cost and legal cost		
	Share application money paid	057.05	(20.19)		Net cash used in investing activities	(3,989.37)	(3,060.4
	Interest received	957.05	2,148.31	(C)	: ### DEC 5 10 5 10 DEC 5 DE DEC 10 DE DESEMBLE 10 DEC 10 DE DESEMBLE 10 DE DE DE DE DE DE DE DE 10 D	200000000000000000000000000000000000000	
	Dividend received	0.02	1,069.32	355.5	Proceeds/ (repayment) from long-term borrowings	(236.73)	7,438.
	Net cash from/ (used) in investing activities	(6,306.93)	5,330.35		FCCB premium paid on repurchase of bonds	58 5	(1,527.2
	Cash flow from financing activities	10/01 1/4	0.0		Repayments of long-term borrowings	2	(5,132.2
	Repayments of long-term borrowings	(236.73)	(5,132.21)		Proceeds from /(repayment) of short-term	5,436.15	300.
	Proceeds from/(repayment of) short-term borrowings	1,974.51	300.00		borrowings (net)	III-commission	110713674
	(net)		DIA DESCRIPTION		Interest paid	(2,270.14)	(1,285.9
	FCCB premium paid on buy back of bonds	12	(1,527.26)		Payment of lease liability (with interest)	(589.42)	(561.2
	Interest paid	(1,179.29)	(819.40)		Dividend paid (inclusive of dividend paid to non	(0.94)	(220.8
	Dividend paid	(0.94)	(0.09)		controlling interest)	3000	1
	Payment of lease liability (including interest)	(168.57)	(152.67)		Net cash used in financing activities	2,338.92	(988.9
	Net cash used in financing activities	388.98	(7,331.63)		Net increase/(decrease) in cash and cash equivalents	1,306.08	(2,030.7
	Net (decrease) / increase in cash and cash	(628.35)	1,404.81		Opening balance of cash and cash equivalents	14,430.26	14,105.
	equivalents	100000000	\$1000000000		Effect of exchange rate changes on cash and	(76.97)	315.
	Opening balance of cash and cash equivalents	926.96	286.50		cash equivalents	(1.0.01)	
	Exchange fluctuation on cash and cash equivalent	(3.16)	(0.51)		Cash balance transferred from business acquisition	2	
	Clasing balance of each and each annivelents	205 45	4 600 00		Closing balance of each and each equivalents	15 650 37	12 300

Closing balance of cash and cash equivalents Closing balance of cash and cash equivalents 295.45 1,690.80 Total equity and liabilities 2,55,139.72 2,45,859.24 2,00,064.16 1,93,716.76 Notes: 1. The Financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

984.98

45,462,42

89,736.03

5,588.14

 The above results were reviewed by the Board of Directors at its meeting held on 9th November, 2023 and approved by the Board of Directors at its meeting held on 10th November, 2023 presented were subjected to a "Limited Review" by statutory auditors of the Company who have issued. an unmodified report on the said results. The Chief Operating Decision Maker ("CODM") reviews the financial performance at pharmaceutical business level, comprising of generics and active pharmaceutical ingredient components, which are interlinked and inter-dependent, therefore, the Company has only one reportable segment, i.e., Pharmaceuticals.

1,231.58

52,899.81

97,231.75

5,475.66

4. As at 30th September, 2023, pursuant to Employee Stock Options Scheme 2016, 78,717 options were outstanding, which upon exercise are convertible into equivalent number of equity shares.

Standalone

Current tax liabilities (net)

Liabilities directly associated with assets classifed as held for sale

Total current liabilities

Total liabilities

Exceptional item in the standalone result for the guarter and Half Year ended 30 September 2023 ₹ 196.69 and ₹ 512.98 respectively comprises of remediation cost of manufacturing sites in India . Consolidation

779.17

42,708.06

655.13

36,417.73

67,084.61

The US subsidiary Glenmark Pharmaceuticals Inc., USA ('Company') has entered into an agreement with the U.S. Department of Justice, Antitrust Division (DOJ) on August 22, 2023 to resolve all of its court proceedings with the DOJ involving historical pricing practices relating to the generic drug pravastatin between 2013 and 2015. The Company has entered into a three-year Deferred Prosecution Agreement, and if the Company adheres to the terms of the agreement, including the payment of \$30 million, payable in six installments, the DOJ will dismiss the pending Superseding Indictment. Exceptional item in the Consolidated result for the quarter and Half Year ended 30 September 2023 ₹ 3,254.23 and ₹ 3,774.46 respectively comprises of the U.S. Department of Justice, Antitrust Division (DOJ) settlement, related cost and remediation cost of manufacturing sites in India & USA. 31 March 2023

The Company and its US subsidiary (Glenmark Pharmaceuticals Inc., USA) have, subject to final documentation and approval of the claims against the Company and Merck in relation to multiple antitrust and consumer protection lawsuits, including a class action, consolidated in the Eastern District of Virginia, U.S. (the "Court") for a total amount of US\$ 87.5 million (US Dollar Eighty Seven Point Five million), payable over two financial years. The final settlements will be in accordance with the separate agreements entered into with each of the plaintiff groups and will be subject to the final approval by the Court. The settlements will make clear that the settlements are commercial settlements of civil liabilities and not on the basis of the Company having conceded or admitted any liability, offence, wrongdoing or illegality.

In view of the above and as a prudent measure, the Company has made a provision for the estimated settlement amount of ₹8,010.53 (equivalent of US\$ 87.5 million and related costs) and charged the same to profit and loss account for the estimated settlement amount of ₹8,010.53 (equivalent of US\$ 87.5 million and related costs) and charged the same to profit and loss account for the estimated settlement amount of ₹8,010.53 (equivalent of US\$ 87.5 million and related costs) and charged the same to profit and loss account for the estimated settlement amount of ₹8,010.53 (equivalent of US\$ 87.5 million and related costs) and charged the same to profit and loss account for the estimated settlement amount of ₹8,010.53 (equivalent of US\$ 87.5 million and related costs) and charged the same to profit and loss account for the estimated settlement amount of ₹8,010.53 (equivalent of US\$ 87.5 million and related costs) and charged the same to profit and loss account for the estimated settlement amount of ₹8,010.53 (equivalent of US\$ 87.5 million and related costs) and charged the same to profit and loss account for the estimated settlement amount of ₹8,010.53 (equivalent of US\$ 87.5 million and related costs) and charged the same to profit amount of ₹8,010.53 (equivalent of US\$ 87.5 million and related costs) and the estimated settlement of US\$ 87.5 million and related costs are same to profit and the estimated settlement of US\$ 87.5 million and related costs are same to profit amount of ₹8,010.53 (equivalent of US\$ 87.5 million and related costs). item in the financial statements for the quarter and year ended 31 March 2023. The resultant deferred tax asset of ₹ 2,799.20 has also been recognised. On finalisation of settlement and court approval. Exceptional item in the consolidated result for the quarter also includes a net gain of ₹ 13.21 arising from the divestment of select tail brands and sub-brands from the dermatology segment (India and Nepal business), net of trade expenses, trade receivables, inventory write-off, other reimbursable expenses and remediation cost of Monroe manufacturing site (USA) and India manufacturing sites. The exceptional item for the year ended 31 March 2023 additionally includes gain on sale of cardiac brand Razel (India and Nepal business), net of trade expenses, trade receivables, inventory write-off, other reimbursable expenses and remediation cost of Monroe manufacturing site (USA).

Exceptional item in the standalone result for the quarter includes a net gain of ₹ 1,426.81 arising from the divestment of select tail brands and other reimbursable expenses and remediation cost of India manufacturing sites. The exceptional item for the year ended 31 March 2023 additionally includes gain on sale of cardiac brand Razel (India and Nepal business), net of trade expenses, trade receivables, inventory write-off, other reimbursable expenses. Pursuant to Board approval dated 21 September 2023, the Company entered into share purchase agreement with Nirma Limited (the "Buyer") for the sale of 91,895,379 equity shares representing 75.00% of the current issued and paid-up equity share capital of Glenmark Life Sciences Limited ("GLS"), a subsidiary of the Company, to the Buyer at a price of

INR 615/- per share, aggregating to INR 56,515 million (subject to adjustments as agreed among the parties), in accordance with the terms of the share purchase agreement dated 21 September 2023 among the Company, GLS and the Buyer. Subsequently, shareholders of GPL approved the special resolution for sale of shares of GLS with requisite majority.

The effect of the transfer will be reflected in the financial information/statements of the period in which the deal is consummated post-receipt of all requisite regulatory approvals. As required by Ind-AS 105 "Asset Held for Sale and Discontinued Operations," GLS had been classified as discontinued operations after eliminating intercompany transactions and relevant disclosers made in the financial results.

The list of subsidiaries as of 30th September, 2023 is provided in Annexure A. 8. Diluted EPS has been computed considering the effect of conversion of ESOPs.

Previous period's figures have been re-grouped/re-classified to render them comparable with the figures of the current period. Glenmark Pharmaceuticals Limited

Annexure A

Mumbai, 10 November 2023

List of entities included in the consolidated financial results for the quarter & half year ended 30 September 2023

1. Glenmark Pharmaceuticals Europe Ltd., U.K. 2. Glenmark Pharmaceuticals S.R.O. 3. Glenmark Pharmaceuticals S.R.O. 4. Ichnos Sciences SA (Formerly known as Glenmark Pharmaceuticals S.R.O. 4. Ichnos Sciences SA (Formerly known as Glenmark Pharmaceuticals S.R.O. 4. Ichnos Sciences SA (Formerly known as Glenmark Pharmaceuticals S.R.O. 4. Ichnos Sciences SA (Formerly known as Glenmark Pharmaceuticals S.R.O. 4. Ichnos Sciences SA (Formerly known as Glenmark Pharmaceuticals S.R.O. 4. Ichnos Sciences SA (Formerly known as Glenmark Pharmaceuticals S.R.O. 4. Ichnos Sciences SA (Formerly known as Glenmark Pharmaceuticals S.R.O. 4. Ichnos Sciences SA (Formerly known as Glenmark Pharmaceuticals S.R.O. 4. Ichnos Sciences SA (Formerly known as Glenmark Pharmaceuticals S.R.O. 4. Ichnos Sciences SA (Formerly known as Glenmark Pharmaceuticals S.R.O. 4. Ichnos Sciences SA (Formerly known as Glenmark Pharmaceuticals SR (Fo Farmaceutica Ltda 10. Glenmark Pharmaceuticals Peru SAC 13. Glenmark Pharmaceuticals Venezuela, C.A. 16. Glenmark Pharmaceuticals Peru SAC 13. Glenmark Pharmaceuticals Peru SAC 13. Glenmark Pharmaceuticals Peru SAC 14. Glenmark Pharmaceuticals Peru SAC 15. Glenmark Pharmaceuticals Peru SAC 16. Glenmark Pharmaceuticals Peru SAC 17. Glenmark Pharmaceuticals Peru SAC 18. Glenmark Pharmaceuticals Peru SAC 19. Glenmark Pharmaceuticals Pharmaceuticals Peru SAC 19. Glenmark Pharmaceuticals Pharmaceuticals Pharmaceuticals Pharmaceuticals Pharmaceuticals Pharmaceutic FZE 19. Glenmark Impex L.L.C 20. Glenmark Pharmaceuticals (Australia) Pty Ltd 24. Glenmark Pharmaceuticals (Australia) Pty Ltd 25. Glenmark Pharmaceuticals South Africa (pty) Ltd 26. Glenmark Pharmaceuticals (Australia) Pty Ltd 27. Glenmark Pharmaceuticals B.V. 28. Glenmark Arzneimittel Gmbh 29. Glenmark Pharmaceuticals Canada Inc. 30. Glenmark Pharmaceuticals Nordic AB 35. Glenmark Pharmaceuticals Nordic AB 35. Glenmark Pharmaceuticals Nordic AB 36. Glenmark Pharmaceuticals Nordic AB 37. Glenmark Pharmaceuticals Nordic AB 37. Glenmark Pharmaceuticals Nordic AB 38. Glenmark Pharmaceuticals Nordic AB 38. Glenmark Pharmaceuticals Nordic AB 38. Glenmark Pharmaceuticals Nordic AB 39. Glenmark Pharmaceuti Singapore Pte. Ltd. 38. Ichnos Sciences Biotherapeutics SA 39. Ichnos Sciences Limited 41. Glenmark Farmaceutica SpA (with effect from 1st March 2023) 43. Sintesy Pharma S.R.L (with effect from 1oth February 2023)

For and on behalf of the Board of Directors

Glenn Saldanha Chairman & Managing Director

15,659.37

12,390.42

financialexp.epapr.in







glenmark

GLENMARK PHARMACEUTICALS LIMITED

Registered Office: B/2, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai - 400 026;
Corporate Office: Glenmark House, B. D. Sawant Marg, Chakala, Off. Western Express Highway, Andheri (E), Mumbai - 400099.

Phone No: +91 22 4018 9999 Fax No.: +91 22 4018 9986 Website: www.glenmarkpharma.com; Email: complianceofficer@glenmarkpharma.com
CIN: L24299MH1977PLC019982

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2023

(All amounts in million of Indian Runees, unless otherwise stated)

			(All amounts in million of Indian Rupees, unle Standalone Consolidated									22 SEIGHIOU GIGIOU	
Sr.	\$290000153850	Quarter ended Quarter ended Quarter ended Half year ended Year ended											ended Year ended
No.	Particulars	30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023	30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						Name and the second		444000000000000000000000000000000000000	C 10 1 10 10 10 10 10 10 10 10 10 10 10 1		0.0000000000000000000000000000000000000	
201	(a) Net sales	21,704.03	20,980.62	21,534.68	42,684.65	40,257.06	80,196.66	31,606.87	29,984.72	29,826.25	61,591.59	54,108.23	1,14,319.38
	(b) Other operating income	630.13	463.22	547.44	1,093.35	944.36	2,009.96	466.91	375.94	353.06	842.85	717.18	1,512.97
	Total revenue from operations	22,334.16	21,443.84	22,082.12	43,778.00	41,201.42	82,206.62	32,073.78	30,360.66	30,179.31	62,434.44	54,825.41	1,15,832.35
	Other income	735.78	493.61	3,167.28	1,229.39	6,632.46	9,859.39	16.97	197.22	863.55	214.19	2,607.66	2,889.01
HI	Total income (I + II)	23,069.94	21,937.45	25,249.40	45,007.39	47,833.88	92,066.01	32,090.75	30,557.88	31,042.86	62,648.63	57,433.07	1,18,721.36
IV.	Expenses (a) Control of the control	0.070.00	7 007 50	0.000.40	10 007 05	45 470 05	20.250.70	0.457.50	0.000.54	0.070.00	47 400 07	40 400 00	24 057 07
	(a) Cost of materials consumed	8,070.30	7,967.56	8,302.43	16,037.85	15,470.85	30,358.76	9,157.53	8,302.54	8,376.09 3,469.14	17,460.07	16,129.00	31,857.27
	(b) Purchases of stock-in-trade	812.30 60.76	821.71	1,013.19 (310.25)	1,634.01	1,953.73 (611.07)	3,911.92 (313.65)	4,088.34	4,184.25	(1,087.57)	8,272.59 (1,876.85)	6,095.66 (1,870.12)	13,124.66
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expense	3,830.03	(230.84) 3,344.66	3,809.27	(170.08) 7,174.69	6,832.24	13,465.08	(1,268.03) 7,328.79	(608.82) 6,812.73	6,836.44	14,141.52	12,795.55	(2,406.57) 26,007.76
	(e) Finance costs	581.87	619.34	524.69	1,201.21	922.32	2,068.16	1,214.58	1,116.08	829.39	2,330.66	1,427.93	3,490.36
	(f) Depreciation, amortisation and impairment expense	498.46	487.52	461.66	985.99	911.99	1,841.48	1,414.54	1,420.40	1,457.71	2,834.94	2,826.47	5,691.74
	(g) Other expenses	5,125.87	4,690.79	5,443.18	9,816.66	9,393.13	20,056.84	8,144.30	7,296.44	7,795.46	15,440.74	14,044.73	30,899.18
	Total expenses (IV)	18,979.59	17,700.74	19,244.17	36,680.33	34,873.19	71,388.59	30,080.05	28,523.62	27,676.66	58,603.67	51,449.22	1,08,664.40
V	Profit/(loss) before exceptional items and tax (III - IV)	4,090.35	4,236.71	6,005.23	8,327.06	12,960.69	20,677.42	2,010.70	2,034.26	3,366.20	4,044.96	5,983.85	10,056.96
VI	Exceptional items (gain)/ loss (Refer note 5)	196.69	316.29	10000000	512.98		4,958.68	3,254.23	520.23	33400.7740	3,774.46	10100000	7,658.54
VII	Profit/(loss) before tax from continuing operations (V - VI)	3,893.66	3,920.42	6,005.23	7,814.08	12,960.69	15,718.74	(1,243.53)	1,514.03	3,366.20	270.50	5,983.85	2,398.42
VIII	Tax expense :	(27550-2375)	0.0490.000000	2000 E-2000 E	8000000000	(2)475337363300	27000000	000000000000000000000000000000000000000	MARKAKA	ZIZOSZZZ	67933350	2000000	Financa
	Current tax	92.15	385.65	883.83	477.80	1,987.40	3,869.31	227,28	567.23	810.56	794.51	1,800.64	4,162.90
	Deferred tax	777.97	818.21	889.89	1,596.18	1,815.97	(238.26)	332.18	570.02	837.73	902.20	1,441.56	(868.87)
IX	Profit/(loss) after tax for the period from continuing operations (VII - VIII)	3,023.54	2,716.56	4,231.51	5,740.10	9,157.32	12,087.69	(1,802.99)	376.78	1,717.91	(1,426.21)	2,741.65	(895.61)
X	Profit/(loss) for the period from continuing operations attributable to:	057000000000000000000000000000000000000	0.480.0000000	C-05-84C-0200	W.75087.535	1170110100000		(Valenting committee)			1000mmmdy	000000300	1000000000
	- Non-controlling interests	8	25. 25.	Constant (Park	80.000 acc	-0.00-A-000-50	(50000000000000000000000000000000000000	203.83	231.94	182.29	435.77	368.06	801.55
	- Owners of the Company	3,023.54	2,716.56	4,231.51	5,740.10	9,157.32	12,087.69	(2,006.82)	144.84	1,535.62	(1,861.98)	2,373.59	(1,697.15)
XI.	Profit/(loss) before tax from discontinuing operations (Refer note 6)							1,589.25	1,820.04	1,435.91	3,409.29	2,898.38	6,286.09
XII	Tax expense of discontinuing operations :							5-50,0000000			202000000000000000000000000000000000000	3/2009/2009/2002	
	Current tax							387.00	435.99	338.93	822.99	701.22	1,506.11
	Deferred tax							14.88	29.55	28.20	44.43	41.05	110.37
XIII	Profit/(loss) after tax for the period from discontinuing operations (XI - XII)							1,187.37	1,354.50	1,068.78	2,541.87	2,156.11	4,669.61
XIV	Profit/(loss) for the period from discontinuing operations attributable to:							1/2/00/02/14/2			CAMPAGE SEC	Charles Control	
	- Non-controlling interests							70.000	000000			7272227	
100.00	- Owners of the Company							1,187,37	1,354.50	1,068.78	2,541.87	2,156.11	4,669.61
XV	Profit/(loss) after for the period from continuing and discontinuing operations (IX + XIII)							(615.62)	1,731.28	2,786.69	1,115.66	4,897.76	3,774.00
XVI	Profit/(loss) for the period continuing and discontinuing operations attributable to:	60		56.40	201	-00		000.00	224.04	400.00	100 77	200.00	204.55
	- Non-controlling interests	0.000.54	0.740.50	4 004 54	5 740 40	0.457.00	40.007.00	203.83	231.94	182.29	435.77	368.06	801.55
- VVIII	- Owners of the Company	3,023.54	2,716.56	4,231.51	5,740.10	9,157.32	12,087.69	(819.45)	1,499.34	2,604.40	679.89	4,529.70	2,972.45
AVII	Other comprehensive income from continuing operations A (i) Items that will not be reclassified to profit or loss	(65.31)	/7.50\	(41.50)	(72.81)	49.87	9.71	(72.46)	/S 52)	(42.78)	(77.98)	56.61	165.09
	(ii) Income tax relating to items that will not be reclassified to profit or loss	29.85	(7.50) 2.23	(6.36)	32.08	(17.42)	(3.39)	29.85	(5.52) 2.23	(5.69)	32.08	(16.75)	(23.20)
	B (i) Items that will be reclassified to profit or loss	29.00	2.23	(0.30)	32.00	(11.42)	(3.33)	(762.17)	(564.37)	(560.17)	(1,326.54)	1,355.81	1,849.80
	(ii) Income tax relating to items that will be reclassified to profit or loss	8	1 1		9	3	12	(75.48)	6.80	(185.64)	(68.68)	(405.96)	(451.52)
XVIII	Total comprehensive income from continuing operations for the period/ year	2,988.08	2,711.29	4,183.65	5,699.37	9,189.77	12,094.01	(2,683.25)	(184.08)	923.63	(2,867.33)	3,731.36	644.56
XIX	Other comprehensive income from discontinuing operations for the period/ year	2,000.00	El Dies	4,100.00	0,000.01	0,100.77	12,004.01	(19.89)	(0.73)	(4.72)	(20.62)	(4.43)	(2.90)
XX	Total comprehensive income from discontinuing operations for the period/ year (XIII + XIX)							1,167.48	1,353.77	1,064.06	2,521.25	2,151,68	4,666.71
XXI	Other comprehensive income for the period/year from continuing and discontinuing operation (XVII + XIX)	(35.46)	(5.27)	(47.86)	(40.73)	32.45	6.32	(900.15)	(561.59)	(799.00)	(1,461.74)	985.28	1,537.27
XXII	Total comprehensive income for the period/year from continuing and discontinuing operation (XVIII + XX)	2,988.08	2,711.29	4,183.65	5,699.37	9,189.77	12,094.01	(1,515.77)	1,169.69	1,987.69	(346.08)	5,883.04	5,311.27
XXIII	Total comprehensive income attributable to:	A740.000.00	5780 (000070700	0.9440.0050.0	3000000000	0.6707159023	1077503000000000000000000000000000000000	1,3656515507153	1010-5000000	0877007070	1035000000	8767/7/2020	00.44600000000
N. S. M.	- Non-controlling interests		50	*	:-	**	(15)	200.48	231.98	181.66	432.46	367.55	800.83
	- Owners of the Company	2,988.08	2,711.29	4,183.65	5,699.37	9,189.77	12,094.01	(1,716.25)	937.71	1,806.03	(778.54)	5,515.49	4,510.44
XXIV	Paid up Equity Share Capital, Equity Shares of Re. 1/- each	282.17	282.17	282.17	282.17	282.17	282.17	282.17	282.17	282.17	282.17	282.17	282.17
XXV	Other equity (other than revaluation reserve)	A2000 004 KB S	OSCHOOLS III	19-0000000	PACK19951FC	120000000011	1,78,492.46	2000000000			ACCOMPANIO	19 AGE TO A SECOND CO.	94,457.06
XXVI	Earning per share for continuing operations (EPS) (not annualised except for the year ended 31 March)							ESTAG	000037	353(30)	32220	197-53	000 000
	Basic (in Rupees)							(7.11)	0.51	5.44	(6.60)	8.41	(6.01)
	Diluted (in Rupees)							(7.11)	0.51	5.44	(6.60)	8.41	(6.01)
XXVII	Earning per share for discontinuing operations (EPS) (not annualised except for the year ended 31 March).								UNUNEAL	0.00000	77.54%	5.799-3094	
	Basic (in Rupees)							4.21	4.80	3.79	9.01	7,64	16.54
GUMANN.	Diluted (in Rupees)							4.21	4.80	3.79	9.01	7.64	16.54
XXVII								V000			2008	363,5004	
	(not annualised except for the year ended 31 March)	0038950390	X2131/255	8/8/2010	200600	100000000000000000000000000000000000000	(3/2022) 550	0.000,000	300.000	333538	87.03	0200000	0.280000
	Basic (in Rupees)	10.72	9.63	15.00	20.34	32.45	42.84	(2.90)	5.31	9.23	2.41	16.05	10.53
4	Diluted (in Dunasa)	10.72	0.62	45.00	20.24	22.45	42.04	(2.00)	E 24	0.22	0.44	4.C.O.E.	40.50

Diluted (in Rupees) Glenmark Pharmaceuticals Limited

Statement of assets and liabilities

Glenmark Pharmaceuticals Limited Statement of cash flows for the half year ended 30 September 2023 (All amounts in million of Indian Rupees, unless otherwise stated)

42.84

(2.90)

5.31

9.23

32.45

Glenmark Pharmaceuticals Limited Consolidated statement of cash flows for the half year ended 30 September 2023 (All amounts in million of Indian Rupees, unless otherwise stated)

2.41

16.05

10.53

Particulars	Standa	lone	Consolic	lated
	As at 30/09/2023 Unaudited	As at 31/03/2023 Audited	As at 30/09/2023 Unaudited	As at 31/03/2023 Audited
ASSETS				
Non current assets				
Property, plant and equipment	14,439.45	14,353.33	28,864.90	29,127.0
Capital work-in-progress	1,650.41	1,590.71	12,214.36	10,658.2
Right of Use Asset	472.43	533.33	2,177.15	2,165.6
Goodwill	5000 7000		689.52	736.1
Other intangible assets	2,327.64	2,572.78	21,462.58	22,188.6
Intangible assets under development	195.74	132.66	2,113.68	1,238.1
Financial assets	100.14	102.00	2,110.00	1,200.1
(i) Investments	1,22,261.60	1,03,327.10	446.08	445.7
(ii) Loans	56,761.98	68,740.68	440.00	.440.1
(ii) Other financial assets	246.18	226.34	336.45	316.8
Deferred tax assets (net)	7,903.44	9,467.54	17,118.66	18,059.1
Other non-current assets	1,504.05	1,049.96	1,971.45	1,525.8
Total non- current assets	2,07,762.92	2,01,994.43	87,394.83	86,461.4
Current assets	0.83002.6000001200	0190002,000	XXXXXXXXXXXXXXXXX	400000000000000000000000000000000000000
Inventories	11,882.89	10,902.14	26,499.20	23,736.2
Financial assets	1,000,000,000,000	410044004010	NOVEMBER 2017001	
(i) Investments	000000000000000000000000000000000000000	0.000.000.000	30.000	
(ii) Trade receivables	25,247.00	25,056.59	32,005.04	36,651.6
(iii) Cash and cash equivalents	295.45	926.96	11,229.93	11,592.0
(iv) Bank balance other than cash and cash equivalents	10.02	10.96	10.02	10.9
(v) Other financial assets	1,416.95	876.36	2,259.94	1,299.9
Current tax assets	10710000	0.0.00	2,200.01	1,200.0
Other current assets	8,511.45	6,078.76	14,430.48	10,945.5
Total current assets	47,363.76	43,851.77	86,434.61	84,236.3
Assets classified as held for sale	13.04	13.04	26.234.72	23,018.9
	2,55,139.72			
Total assets	2,00,109.72	2,45,859.24	2,00,064.16	1,93,716.7
EQUITY AND LIABILITIES				
Equity	000.47	000.47	000 47	000
Equity share capital	282.17	282.17	282.17	282,1
Other equity	1,83,486.05	1,78,492.46	92,988.77	94,457.0
Equity attributable to owners' of Glenmark Pharmaceuticals Limited	1,83,768.22	1,78,774.63	93,270.94	94,739.2
Non-controlling interests	5	50	4,085.81	3,653.3
Liabilities				
Non-current liabilities				
Financial liabilities	0.0000000000000000000000000000000000000	ACCEPTOR CONTROL OF	02000000000000000	
(i) Borrowings	26,708.82	26,608.18	38,768.47	38,521.3
(ii) Lease liabilities	247.22	332.90	1,661.86	1,771.2
(iii) Other financial liabilities	1,707.40	3,725.80	3,883.53	3,962.5
Deferred tax liabilities (net)			4.48	5.1
Other non- current liabilities			13.60	13.2
Total non-current liabilities	28,663.44	30,666.88	44,331.94	44,273.6
Current liabilities	20,000.44	50,000,00	44,001.04	44,210.0
Financial liabilities				
	6 040 22	4 055 90	10 444 20	4.055.0
(i) Borrowings	6,948.22	4,955.82	10,441.36	4,955.8
(ii) Lease liabilities	329.60	315.25	945.58	830.3
(iii) Trade payables			0.10.00	
 Total outstanding dues of Micro enterprises and Small enterprises 	349.97	547.83	349.97	547.8
 Total outstanding dues of other than Micro enterprises and Small enterprises 	23,255.01	20,383.50	18,822.76	19,456.4
(iv) Other financial liabilities	7,790.68	8,142.29	12,570.22	12,115.5
Other current liabilities	2,207.53	447.81	3,230.94	1,651.2
Provisions	1,047.88	970.10	5,307.40	4,920.0
Current tax liabilities (net)	779.17	655.13	1,231.58	984.9
Total current liabilities	42,708.06	36,417.73	52,899.81	45,462.4
Total liabilities	71,371.50	67,084.61	97,231.75	89,736.0

10.72

9.63

15.00

20.34

		Standalone			-	Conso		
	Particulars	Half year ended 30.09.2023 Unaudited	Half year ended 30.09.2022 Unaudited		Particulars	Half year ended 30.09.2023 Unaudited	Half year ended 30.09.2022 Unaudited	
١.	Cash flow from operating activities	\$500 E064005X	To the terminal of	(A)	Cash flow from operating activities	2,000,000	(12)22223	
	Profit before tax	7,814.07	12,960.69	100000	Profit before tax from continuing operations	270.49	5,983.8	
	Adjustments for:				Profit before tax from discontinuing operations	3,409.29	2,898.3	
	Depreciation and amortisation expenses	985.99	911.99		Adjustments to reconcile profit before tax to net	523		
	Finance costs	1,201.21	922.32		cash provided by operating activities:	100/1000-04003		
	Interest income	(912.40)	(962.71)		Depreciation and amortisation	3,092.35	3,024.6	
	Dividend income	(0.02)	(1,069.32)		Finance costs	2,338.61	1,430.6	
			Control of the contro		Interest income	(98.96)	(93.2	
	Loss/(Profit) on sale of Property, plant and equipments	0.27	6.17		Dividend income	(0.02)	(3.5	
	Employee share based compensation expense	(0.35)	0.06		(Profit)/loss on sale of property, plant and equipments	(21.34)	(2.1	
	Fair valuation of Investment	(0.34)	(0.02)		Fair valuation of Investment	(0.34)	(0.0)	
	Provision for bad and doubtful debts/ expected	1/4	60.00		Provision for gratuity and compensated absence	185.33	83.6	
	credit losses		100000000		Provision for doubtful debts / expected credit losses	33.65	139.6	
	Provision for gratuity and compensated absence	128.18	66.62		Employee share based compensation expense	15.67	42.6	
	Exceptional items - expense / (income)	512.98			Exceptional items - expense / (income)	3,774.46		
	Unrealised foreign exchange (gain)/loss	276.98	(4,026.20)		Unrealised foreign exchange (gain)	542.26	(3,982.9	
	Operating profit before working capital changes	10,006.57	8,869.60		Operating profit before working capital changes	13,541.45	9,521.3	
	Adjustments for changes in working capital :	3500 000 0000	23/03/2003		Adjustments for changes in working capital :	10/23/10/51	539200	
	- (Increase)/ Decrease in trade receivables	(740.27)	(1,273.42)	(B)	- (Increase)/ Decrease in trade receivables	4,015.23	(446.5	
	- (Increase) / Decrease in other receivables	(2,993.11)	(662.93)		- (Increase) / Decrease in inventories	(3,648.22)	(3,155.7)	
		\$10,000 at 100,000 to 100.000 to	29500 C 100 L 101 L 101		- (Increase)/ Decrease in other assets	(5,221.46)	(2,131.6	
	- (Increase)/ Decrease in inventories	(980.75)	(930.93)		- Increase/(Decrease) in trade payable and other liabilities	(4,100.46)	681.5	
	-Increase / (Decrease) in trade and other payables	840.98	(1,009.65)		Net changes in operating assets and liabilities	(8,954.91)	(5,052.3	
	Net changes in operating assets and liabilities	(3,873.15)	(3,876.93)		Income taxes paid	(1,630.01)	(2,450.3	
	- Income taxes paid (net of refunds)	(843.82)	(1,586.58)		Net cash generated from operating activities	2,956.53	2,018.6	
	Net cash generated from operating activities	5,289.60	3,406.09		Cash flow from investing activities	19820	56	
3.	Cash flow from investing activities		WAY TO CO. T. T. C.		(Increase)/ Decrease in restricted cash	0.94	0.0	
	Purchase of Property plant and equipment and Intangible	(945.96)	(932.41)		Interest received	98.72	93.2	
	assets (including Capital work in progress)	25,000	100		Dividend received	3.52	3.5	
	Proceeds from sale of Property, plant and equipment,	2.86	11.97		(Increase)/ Decrease in non current asset		0.5	
	Intangible assets and brands, net of related cost,	2.00			Proceed from sale of investment		50.0	
	remediation cost and legal cost				Payments for Purchase of Property, plant and	(4,112.49)	(3,299.9)	
	Investments in subsidiaries	(0.50)	(11.04)		equipment and Intangible assets (including	1	83	
	Proceed from Sale of investment	(0.00)	50.00	Neses	Capital work in progress)			
		(0.004.04)	The Control of the Co		Proceeds from sale of Property plant and	19.94	92.1	
	Loans to subsidiaries (net)	(6,321.34)	3,014.30		equipment, Intangible assets and brands, net of	1939.5	-	
	(Increase)/decrease in bank deposits and margin money	0.94	0.09		related cost, remediation cost and legal cost			
	Share application money paid	700000	(20.19)		Net cash used in investing activities	(3,989.37)	(3,060.4	
	Interest received	957.05	2,148.31			(0,000.07)	(0,000.1	
	Dividend received	0.02	1,069.32	(0)	Proceeds/ (repayment) from long-term borrowings	(236.73)	7,438.5	
	Net cash from/ (used) in investing activities	(6,306.93)	5,330.35		FCCB premium paid on repurchase of bonds	(230.13)	(1,527.2	
3.	Cash flow from financing activities	IU Sutramerore	29/27/2014/05			7		
	Repayments of long-term borrowings	(236.73)	(5,132.21)		Repayments of long-term borrowings	E 400 45	(5,132.2	
	Proceeds from/(repayment of) short-term borrowings	1,974.51	300.00		Proceeds from /(repayment) of short-term	5,436.15	300.0	
	(net)	1,014.01	000.00		borrowings (net)	10.070.44	14 800 0	
			(1,527.26)		Interest paid	(2,270.14)	(1,285.9	
	FCCB premium paid on buy back of bonds	(4.170.20)			Payment of lease liability (with interest)	(589.42)	(561.2	
	Interest paid	(1,179.29)	(819.40)		Dividend paid (inclusive of dividend paid to non	(0.94)	(220.8	
	Dividend paid	(0.94)	(0.09)		controlling interest)		977777.00	
	Payment of lease liability (including interest)	(168.57)	(152.67)		Net cash used in financing activities	2,338.92	(988.9	
	Net cash used in financing activities	388.98	(7,331.63)		Net increase/(decrease) in cash and cash equivalents	1,306.08	(2,030.7	
	Net (decrease) / increase in cash and cash	(628.35)	1,404.81		Opening balance of cash and cash equivalents	14,430.26	14,105.2	
	equivalents	£W	539855		Effect of exchange rate changes on cash and	(76.97)	315.9	
	Opening balance of cash and cash equivalents	926.96	286.50		cash equivalents	Marie Control	927E363	
	Exchange fluctuation on cash and cash equivalent	(3.16)	(0.51)		Cash balance transferred from business acquisition			
	The second secon	10.10)	1,690.80		Closing balance of cash and cash equivalents	15,659.37	12,390.4	

Total equity and liabilities Notes: The Financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

1,93,716.76

2. The above results were reviewed by the Audit Committee at its meeting held on 9th November, 2023 and approved by the Board of Directors at its meeting held on 10th November, 2023 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 Chief Operating Decision Maker ("CODM") reviews the financial performance at pharmaceutical business level, comprising of generics and active pharmaceutical surface and inter-dependent, therefore, the Company has only one reportable segment, i.e., Pharmaceuticals. As at 30th September, 2023, pursuant to Employee Stock Options Scheme 2016, 78,717 options were outstanding, which upon exercise are convertible into equivalent number of equity shares.

2.00.064.16

Standalone Exceptional item in the standalone result for the guarter and Half Year ended 30 September 2023 ₹ 196.69 and ₹ 512.98 respectively comprises of remediation cost of manufacturing sites in India . Consolidation

2,55,139.72

2.45.859.24

The US subsidiary Glenmark Pharmaceuticals Inc., USA ('Company') has entered into an agreement with the U.S. Department of Justice, Antitrust Division (DOJ) on August 22, 2023 to resolve all of its court proceedings with the DOJ involving historical pricing practices relating to the generic drug pravastatin between 2013 and 2015. The Company has entered into a three-year Deferred Prosecution Agreement, and if the Company adheres to the terms of the agreement, including the payment of \$30 million, payable in six installments, the DOJ will dismiss the pending Superseding Indictment. Exceptional item in the Consolidated result for the quarter and Half Year ended 30 September 2023 ₹ 3,254.23 and ₹ 3,774.46 respectively comprises of the U.S. Department of Justice, Antitrust Division (DOJ) settlement, related cost and remediation cost of manufacturing sites in India & USA. 31 March 2023 :

The Company and its US subsidiary (Glenmark Pharmaceuticals Inc., USA) have, subject to final documentation and approval of the Court, after the end of the accounting year, arrived at a settlement with Three Plaintiff Groups collectively representing all of the claims against the Company and Merck in relation to multiple antitrust and consumer protection lawsuits, including a class action, consolidated in the Eastern District of Virginia, U.S. (the "Court") for a total amount of US\$ 87.5 million (US Dollar Eighty Seven Point Five million), payable over two financial years. The final approval by the Court. The settlements will make clear that the settlements are commercial settlements of civil liabilities and not on the basis of the Company having conceded or admitted any liability, offence, wrongdoing or illegality.

In view of the above and as a prudent measure, the Company has made a provision for the estimated settlement amount of ₹8,010.53 (equivalent of US\$ 87.5 million and related costs) and charged the same to profit and loss account for the year ended 31 March 2023. Due to the non-recurring nature of the provision, the Company has classified this provision as an exceptional item in the financial statements for the quarter and year ended 31 March 2023. The resultant deferred tax asset of ₹ 2,799.20 has also been recognised. On finalisation of settlement and Court approval. Exceptional item in the consolidated result for the quarter also includes a net gain of ₹ 13.21 arising from the divestment of select tail brands and sub-brands from the dermatology segment (India and Nepal business), net of trade expenses, trade receivables, inventory write-off, other reimbursable expenses and remediation cost of Monroe manufacturing site

(USA) and India manufacturing sites. The exceptional item for the year ended 31 March 2023 additionally includes gain on sale of cardiac brand Razel (India and Nepal business), net of trade expenses, trade receivables, inventory write-off, other reimbursable expenses and remediation cost of Monroe manufacturing site (USA). Exceptional item in the standalone result for the quarter includes a net gain of ₹ 1,426.81 arising from the divestment of select tail brands and other reimbursable expenses and remediation cost of India manufacturing sites.

The exceptional item for the year ended 31 March 2023 additionally includes gain on sale of cardiac brand Razel (India and Nepal business), net of trade expenses, trade receivables, inventory write-off, other reimbursable expenses. Pursuant to Board approval dated 21 September 2023, the Company entered into share purchase agreement with Nirma Limited (the "Buyer") for the sale of 91,895,379 equity shares representing 75.00% of the current issued and paid-up equity shares representing 75.00% of the current issued and paid-up equity shares representing 75.00% of the current issued and paid-up equity shares representing 75.00% of the current issued and paid-up equity shares representing 75.00% of the current issued and paid-up equity shares representing 75.00% of the current issued and paid-up equity shares representing 75.00% of the current issued and paid-up equity shares representing 75.00% of the current issued and paid-up equity shares representing 75.00% of the current issued and paid-up equity shares representing 75.00% of the current issued and paid-up equity shares representing 75.00% of the current issued and paid-up equity shares representing 75.00% of the current issued and paid-up equity shares representing 75.00% of the current issued and paid-up equity shares representing 75.00% of the current issued and paid-up equity shares representing 75.00% of the current issued and paid-up equity shares representing 75.00% of the current issued and paid-up equity shares representing 75.00% of the current issued and paid-up equity shares representing 75.00% of the current issued and paid-up equity shares representing 75.00% of the current issued and paid-up equity shares representing 75.00% of the current issued and paid-up equity shares representing 75.00% of the current issued and paid-up equity shares representing 75.00% of the current issued and paid-up equity shares representing 75.00% of the current issued and paid-up equity shares representing 75.00% of the current issued and paid-up equity shares representing 75.00% of the current issued and paid-up equity shares representing 75.00% of the current issued and paid-up equity shares representing 75.00% of the current issued and paid-up equity shares representing 75.00% of the current INR 615/- per share, aggregating to INR 56,515 million (subject to adjustments as agreed among the parties), in accordance with the terms of the share purchase agreement dated 21 September 2023 among the Company, GLS and the Buyer. Subsequently, shareholders of GPL approved the special resolution for sale of shares of GLS with requisite majority.

The effect of the transfer will be reflected in the financial information/statements of the period in which the deal is consummated post-receipt of all requisite regulatory approvals. As required by Ind-AS 105 "Asset Held for Sale and Discontinued Operations," GLS had been classified as discontinued operations after eliminating intercompany transactions and relevant disclosers made in the financial results.

- The list of subsidiaries as of 30th September, 2023 is provided in Annexure A. 8. Diluted EPS has been computed considering the effect of conversion of ESOPs.
- Previous period's figures have been re-grouped/re-classified to render them comparable with the figures of the current period.

Glenmark Pharmaceuticals Limited

Annexure A List of entities included in the consolidated financial results for the guarter & half year ended 30 September 2023

1. Glenmark Pharmaceuticals Europe Ltd., U.K. 2. Glenmark Pharmaceuticals S.R.O. 3. Glenmark Pharmaceuticals SK, S.R.O. 4. Ichnos Sciences SA (Formerly known as Glenmark Pharmaceuticals Inc. 8. Glenmark Pharmaceuticals S.R.O. 3. Glenmark Pharmaceuticals S.R.O. 4. Ichnos Sciences SA (Formerly known as Glenmark Pharmaceuticals S.R.O. 3. Glenmark Pharmaceuticals S.R.O. 4. Ichnos Sciences SA (Formerly known as Glenmark Pharmaceuticals Inc. 8. Glenmark Pharmaceuticals S.R.O. 3. Glenmark Pharmaceuticals S.R.O. 4. Ichnos Sciences SA (Formerly known as Glenmark Pharmaceuticals S.R.O. 3. Glenmark Pharmaceuticals S.R.O. 3. Glenmark Pharmaceuticals S.R.O. 4. Ichnos Sciences SA (Formerly known as Glenmark Pharmaceuticals S.R.O. 3. Glenmark Pharmaceutica Farmaceutica Ltda 10. Glenmark Generics S.A.11. Glenmark Pharmaceuticals Mexico, S.A. DE C.V. 12. Glenmark Pharmaceuticals Venezuela, C.A.16. Glenmark Dominicana SRL 17. Glenmark Pharmaceuticals Egypt S.A.E. 18. Glenmark Pharmaceuticals Venezuela, C.A.16. Glenmark Pharmaceuticals Venezuela, C.A.16. Glenmark Pharmaceuticals Peru SAC 13. Glenmark Pharmaceuticals Venezuela, C.A.16. Glenmark Pharmaceuticals Venezuela, FZE 19. Glenmark Impex L.L.C 20. Glenmark Pharmaceuticals (Australia) Pty Ltd 24. Glenmark Pharmaceuticals (Australia) Pty Ltd 25. Glenmark Pharmaceuticals South Africa (pty) Ltd 26. Glenmark Pharmaceuticals (Australia) Pty Ltd 27. Glenmark Pharmaceuticals (Australia) Pty Ltd 28. Glenmark Pharmaceuticals (Australia) Pty Ltd 27. Glenmark Pharmaceuticals (Australia) Pty Ltd 28. Glenmark Pharmaceuticals (Australia) Pty Ltd 28. Glenmark Pharmaceuticals (Australia) Pty Ltd 29. G 28. Glenmark Arzneimittel Gmbh 29. Glenmark Pharmaceuticals Canada Inc. 30. Glenmark Pharmaceuticals Nordic AB 35. Glenmark Pharmaceuticals Nordic AB 35. Glenmark Pharmaceuticals Nordic AB 36. Glenmark Pharmaceuticals Nordic AB 37. Glenmark Pharmaceuticals Nordic AB 38. Glenmark Pharmaceuticals Nordic AB 38. Glenmark Pharmaceuticals Nordic AB 39. Glenmark Pharmaceuti Singapore Pte. Ltd. 38. Ichnos Sciences Biotherapeutics SA 39. Ichnos Sciences Inc., USA. 40. Glenmark Farmaceutica SpA (with effect from 1st March 2023) 43. Sintesy Pharma S.R.L (with effect from 10th February 2023)

For and on behalf of the Board of Directors

Glenn Saldanha epaper tolvokesat tras com Chairman & Managing Director