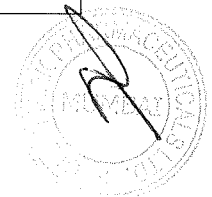
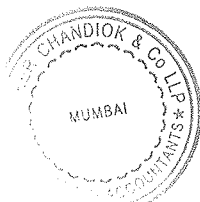


Glenmark Pharmaceuticals Limited

Statement of Audited Financial Results for the quarter and year ended 31 March, 2016

(Rs.In Millions)

Particulars [Refer notes below]	Standalone (Indian GAAP)				
	Quarter ended 31/03/2016 (Audited)	Quarter ended 31/12/2015 (Unaudited)	Quarter ended 31/03/2015 (Audited)	Year ended 31/03/2016 (Audited)	Year ended 31/03/2015 (Audited)
1. Income from operations					
(a) Net sales / Income from operations (Net of excise duty)	16,940.76	13,624.43	30,778.79	58,173.88	49,992.10
(b) Other operating income	2,116.78	319.02	408.42	2,961.10	863.92
Total income from operations (net)	19,057.54	13,943.45	31,187.21	61,134.98	50,856.02
2. Expenses					
a. Cost of materials consumed	5,331.07	4,326.31	11,276.72	17,905.71	15,640.26
b. Purchase of stock-in-trade	613.66	639.47	541.31	2,199.75	1,739.54
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	374.52	(374.07)	(470.59)	(735.51)	(696.53)
d. Employee benefits expense	2,313.65	1,775.56	2,930.89	7,716.28	6,622.54
e. Depreciation and Amortisation expense	291.34	282.25	951.47	1,121.01	1,194.60
f. Other expenses	5,295.99	4,097.78	6,062.97	16,492.23	12,900.31
Total expenses	14,220.23	10,747.30	21,292.77	44,699.47	37,400.72
3. Profit from operations before other Income, finance costs & exceptional items (1-2)	4,837.31	3,196.15	9,894.44	16,435.51	13,455.30
4. Other income	669.17	(29.93)	390.69	1,172.83	849.41
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	5,506.48	3,166.22	10,285.13	17,608.34	14,304.71
6. Finance costs	102.62	83.53	68.54	362.24	301.89
7. Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	5,403.86	3,082.69	10,216.59	17,246.10	14,002.82
8. Exceptional items	-	-	1,687.37	-	1,687.37
9. Profit/(Loss) from ordinary activities before tax (7-8)	5,403.86	3,082.69	8,529.22	17,246.10	12,315.45
10. Tax expense	326.28	495.11	1,824.92	2,561.79	2,240.20
11. Net Profit/(Loss) from ordinary activities after tax (9-10)	5,077.58	2,587.58	6,704.30	14,684.31	10,075.25
12. Extraordinary items (net of tax expense)	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	5,077.58	2,587.58	6,704.30	14,684.31	10,075.25
14. Share of profit/(loss) of associates	-	-	-	-	-
15. Minority interest	-	-	-	-	-
16. Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13-14-15)	5,077.58	2,587.58	6,704.30	14,684.31	10,075.25
17. Paid-up Equity share capital (Face value per share Re. 1)	282.16	282.16	271.29	282.16	271.29
18. Reserves excluding Revaluation reserves	-	-	-	72,575.35	49,249.22
19.i Earning Per Share (before extraordinary items) (of Re 1/- each) (not annualised)					
Basic Earnings Per Share (in Rupees)	18.00	9.17	24.71	52.31	37.14
Diluted Earnings Per Share (in Rupees)	17.99	9.17	24.70	52.30	37.13
19.ii Earning Per Share (after extraordinary items) (of Re 1/- each) (not annualised)					
Basic Earnings Per Share (in Rupees)	18.00	9.17	24.71	52.31	37.14
Diluted Earnings Per Share (in Rupees)	17.99	9.17	24.70	52.30	37.13



Glenmark Pharmaceuticals Ltd.

Glenmark House, B D Sawant Marg, Andheri (E), Mumbai 400 099

T: 91 22 4018 9999 F: 91 22 4018 9988 CIN No: L24299MH1977PLC019982 W: www.glenmarkpharma.com

Registered office: B/2, Mahalaxmi Chambers, 22 Bhulabhai Desai Road, Mumbai 400 026 E: complianceofficer@glenmarkpharma.com

Glenmark Pharmaceuticals Limited
Statement of Audited Financial Results for the quarter and year ended 31 March, 2016

(Rs.In Millions)

Particulars [Refer notes below]	Consolidated (Indian GAAP)			Consolidated (IFRS)				
	Quarter ended 31/03/2016 (Audited)	Quarter ended 31/12/2015 (Unaudited)	Year ended 31/03/2016 (Audited)	Quarter ended 31/03/2016 (Audited)	Quarter ended 31/12/2015 (Unaudited)	Quarter ended 31/03/2015 (Audited)	Year ended 31/03/2016 (Audited)	Year ended 31/03/2015 (Audited)
1. Income from operations								
(a) Net sales / Income from operations (Net of excise duty)	21,740.23	17,244.64	73,683.39	22,890.55	17,642.78	17,537.92	75,909.18	65,952.57
(b) Other operating income	1,072.28	319.02	1,916.60	176.21	140.18	220.21	586.65	495.11
Total income from operations (net)	22,812.51	17,563.66	75,599.99	23,066.76	17,782.96	17,758.13	76,495.83	66,447.68
2. Expenses								
a. Cost of materials consumed	4,689.29	5,104.48	19,270.75	4,571.77	5,317.67	3,902.06	19,875.15	18,248.42
b. Purchase of stock-in-trade	1,443.52	1,057.61	5,139.97	1,443.52	1,057.61	1,562.97	5,139.97	3,647.98
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,321.58	(1,094.51)	(1,401.60)	1,321.58	(1,094.51)	(1,647.27)	(1,401.60)	(2,552.03)
d. Employee benefits expense	3,479.24	3,448.90	13,772.34	3,488.85	3,448.90	2,541.85	13,781.95	12,024.10
e. Depreciation and Amortisation expense	627.81	558.55	2,517.63	780.64	626.79	644.62	2,691.42	2,599.80
f. Other expenses	8,852.58	5,349.54	24,479.95	9,224.46	5,355.67	8,584.44	24,772.64	22,832.98
Total expenses	20,414.02	14,424.57	63,779.04	20,830.82	14,712.13	15,588.67	64,859.53	56,801.25
3. Profit from operations before other income, finance costs & exceptional items (1-2)	2,398.48	3,139.09	11,820.95	2,235.94	3,070.83	2,169.46	11,636.30	9,646.43
4. Other income	116.93	21.37	200.00	116.93	21.37	3.25	200.00	68.79
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	2,515.41	3,160.46	12,020.95	2,352.87	3,092.20	2,172.71	11,836.30	9,715.22
6. Finance costs	475.00	468.53	1,788.85	475.00	468.53	396.79	1,788.85	1,901.50
7. Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	2,040.42	2,691.93	10,232.10	1,877.87	2,623.67	1,775.92	10,047.45	7,813.72
8. Exceptional items	-	-	-	-	-	1,870.89	-	1,870.89
9. Profit/(Loss) from ordinary activities before tax (7-8)	2,040.42	2,691.93	10,232.10	1,877.87	2,623.67	(94.97)	10,047.45	5,942.83
10. Tax expense	327.49	992.48	3,033.01	448.16	921.12	(200.82)	3,028.40	1,190.43
11. Net Profit/(Loss) from ordinary activities after tax (9-10)	1,712.93	1,699.45	7,199.09	1,429.71	1,702.55	105.85	7,019.05	4,752.40
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	1,712.93	1,699.45	7,199.09	1,429.71	1,702.55	105.85	7,019.05	4,752.40
14. Share of profit/(loss) of associates	-	-	-	-	-	-	-	-
15. Minority interest	(1.93)	-	(1.93)	(0.75)	(0.45)	(0.28)	(1.93)	(0.70)
16. Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13-14-15)	1,714.86	1,699.45	7,201.02	1,430.46	1,703.00	106.13	7,020.98	4,753.10
17. Paid-up Equity share capital (Face value per share Re. 1)	282.16	282.16	282.16	282.16	282.16	271.29	282.16	271.29
18. Reserves excluding Revaluation reserves	-	-	30,282.25	-	-	-	42,420.30	29,732.05
19.i Earning Per Share (before extraordinary items) (of Re 1/- each) (not annualised)								
Basic Earnings Per Share (in Rupees)	6.08	6.02	25.65	5.07	6.04	0.39	25.01	17.52
Diluted Earnings Per Share (in Rupees)	6.08	6.02	25.65	5.07	6.03	0.39	25.00	17.52
19.ii Earning Per Share (after extraordinary items) (of Re 1/- each) (not annualised)								
Basic Earnings Per Share (in Rupees)	6.08	6.02	25.65	5.07	6.04	0.39	25.01	17.52
Diluted Earnings Per Share (in Rupees)	6.08	6.02	25.65	5.07	6.03	0.39	25.00	17.52



Glenmark Pharmaceuticals Ltd.

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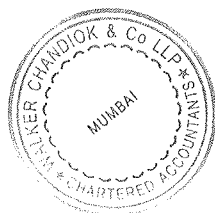
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GLENMARK PHARMACEUTICALS LIMITED
STATEMENT OF ASSETS AND LIABILITIES

(Rs.in Millions)

Particulars	STANDALONE		CONSOLIDATED		
	Indian GAAP As at 31.03.2016 Audited	Indian GAAP As at 31.03.2015 Audited	Indian GAAP As at 31.03.2016 Audited	IFRS As at 31.03.2016 Audited	IFRS As at 31.03.2015 Audited
A EQUITY AND LIABILITIES					
1 Shareholders' funds					
(a) Share capital	282.16	271.29	282.16	282.16	271.29
(b) Merger consideration pending allotment	-	0.02	-	-	0.02
(c) Reserves and surplus	72,575.35	49,249.22	30,282.25	42,420.30	29,732.05
(d) Money received against share warrants	-	-	-	-	-
Sub-total - Shareholders' funds	72,857.51	49,520.53	30,564.41	42,702.46	30,003.36
2 Share application money pending allotment	-	-	-	-	-
3 Minority interest	-	-	(3.01)	(3.01)	(1.87)
4 Non-current liabilities					
(a) Long-term borrowings	-	-	24,872.97	24,872.97	25,743.80
(b) Deferred tax liabilities (net)	1,570.61	1,323.97	1,576.98	2,185.18	2,386.99
(c) Other long-term liabilities	46.95	1,219.21	769.90	769.90	1,219.22
(d) Long-term provisions	-	-	-	-	-
Sub-total - Non-current liabilities	1,617.56	2,543.18	27,219.85	27,828.05	29,350.01
5 Current liabilities					
(a) Short-term borrowings	7,874.18	3,475.99	7,874.18	15,008.09	12,255.52
(b) Trade payables	16,259.54	15,667.86	19,407.86	20,065.79	20,456.67
(c) Other current liabilities	2,416.08	3,786.99	11,370.14	3,578.32	2,887.89
(d) Short-term provisions	1,552.94	1,513.80	2,020.25	1,365.42	1,512.82
Sub-total - Current liabilities	28,102.74	24,444.64	40,672.43	40,017.62	37,112.90
TOTAL - EQUITY AND LIABILITIES	102,577.81	76,508.35	98,453.68	110,545.12	96,464.40
B ASSETS					
1 Non-current assets					
(a) Fixed assets	17,017.77	15,248.67	30,591.76	39,075.27	32,704.42
(b) Goodwill on consolidation	-	-	574.80	574.80	579.70
(c) Non-current investments	18,584.25	16,595.18	171.95	171.95	171.18
(d) Deferred tax assets (net)	-	-	1,830.62	5,668.92	5,137.28
(e) Long-term loans and advances	20,586.81	8,546.31	6,174.02	5,883.08	4,376.45
(f) Other non-current assets	223.86	138.63	-	74.85	262.63
Sub-total - Non-current assets	56,412.69	40,528.79	39,343.15	51,448.87	43,231.66
2 Current assets					
(a) Current investments	-	-	-	-	-
(b) Inventories	9,680.01	7,366.32	15,677.60	15,677.60	12,690.39
(c) Trade receivables	30,576.55	24,408.31	24,926.46	24,926.46	25,117.65
(d) Cash and bank balances	863.66	485.47	8,692.44	8,617.59	7,681.41
(e) Short-term loans and advances	3,900.75	3,511.09	8,669.88	8,730.45	7,532.95
(f) Other current assets	1,144.15	208.37	1,144.15	1,144.15	210.34
Sub-total - Current assets	46,165.12	35,979.56	59,110.53	59,096.25	53,232.74
TOTAL - ASSETS	102,577.81	76,508.35	98,453.68	110,545.12	96,464.40



Mumbai, 12 May, 2016

For and on behalf of the Board of Directors

Glenn Saldanha
Glenn Saldanha
Chairman & Managing Director

Notes:

- 1 The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on May 12, 2016.
- 2 The list of subsidiaries as of March 31, 2016 are provided in annexure A.
- 3 The Company is exclusively in the Pharmaceuticals business segment.
- 4 During the quarter ended March 31, 2016, pursuant to Employee Stock Option Scheme 2003, the Company converted NIL options into equity shares of Re.1 each. As at March 31, 2016, 84,500 options were outstanding, which upon exercise are convertible into equivalent number of equity shares.
- 5 Tax expenses is computed after considering MAT credit and other income tax benefits.
- 6 Diluted EPS has been computed considering the effect of conversion of ESOPs.
- 7 The Company had voluntarily adopted IFRS (International Financial Reporting Standards) in preparation of the consolidated financial statements which is in compliance with the SEBI circular dated April 5, 2010, accordingly the consolidated results had been prepared in accordance with the recognition and measurement principles as per IFRS and presented in the format as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Pursuant to the provisions of sections 129 and 133 of the Companies Act, 2013 (the Act) read with rules 6 and 7 of The Companies (Accounts) Rules, 2014, the Company is required to prepare the consolidated financial statements for the year ending 31 March 2016. Accordingly, the Company has prepared the consolidated financial statements from the first quarter onwards of the financial year 2015-16 as per the standards (IGAAP) notified under the Companies (Accounting Standards) Rules, 2006 (as amended) read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of section 133 of the Act.
- 8 In terms of the proviso to Clause 3(i) of Part A of the Schedule II to the Companies Act, 2013 (the Act), the Company has based on a technical evaluation, decided to adopt useful life for various categories of fixed assets, which are in certain cases, different from those prescribed in Schedule II to the Act.
- 9 The disclosure of statement of assets and liabilities as per Regulation 33 (3)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are integral part of these results.
- 10 The Board of Directors recommend a final dividend of 200% i.e. Rs 2 per equity share on the face value of Re. 1 each for F.Y. 2015-2016. The payment is subject to the approval of shareholders in the ensuing Annual General Meeting.
- 11 The Figures of the quarter ended March 31 are the balancing figures between the audited figures in respect of the full financial year and published year to date figure upto the figures for the third quarter of the relevant financial year.
- 12 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, 12 May, 2016



Glenmark Pharmaceuticals Limited

Annexure A

List of entities included in the consolidated financial results for the year ended 31 March 2016

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 Distributors SP z.o.o.
9	Glenmark Pharmaceuticals SP z.o.o.
10	Glenmark Pharmaceuticals Inc. (formerly Glenmark Generics Inc.)
11	Glenmark Therapeutics Inc.
12	Glenmark Farmaceutica Ltda
13	Glenmark Generics S.A
14	Glenmark Pharmaceuticals Mexico, S.A. DE C.V.
15	Glenmark Pharmaceuticals Peru SAC
16	Glenmark Pharmaceuticals Colombia SAS, Colombia (Formerly known as Glenmark Pharmaceuticals Colombia Ltda., Colombia)
17	Glenmark Uruguay S.A.
18	Glenmark Pharmaceuticals Venezuela, C.A
19	Glenmark Dominicana SRL
20	Glenmark Pharmaceuticals Egypt S.A.E.
21	Glenmark Pharmaceuticals FZE
22	Glenmark Impex L.L.C
23	Glenmark Philippines Inc.
24	Glenmark Pharmaceuticals (Nigeria) Ltd
25	Glenmark Pharmaceuticals Malaysia Sdn Bhd
26	Glenmark Pharmaceuticals (Australia) Pty Ltd,
27	Glenmark South Africa (pty) Ltd
28	Glenmark Pharmaceuticals South Africa (pty) Ltd
29	Glenmark Pharmaceuticals (Thailand) Co. Ltd
30	Glenmark Pharmaceuticals B.V.(Formerly known as Glenmark Generics B.V.)
31	Glenmark Arzneimittel GmbH
32	Glenmark Pharmaceuticals Canada Inc. (formerly Glenmark Generics Canada Inc.)
33	Glenmark Pharmaceuticals Kenya Ltd
34	Glenmark Therapeutics AG
35	Viso Farmaceutica S.L., Spain
36	Glenmark Specialty SA
37	Glenmark Pharmaceuticals Distribution s.r.o.

