

Glenmark Pharmaceuticals Limited
Statement of unaudited financial results for the quarter ended 30 June, 2021

(Rs.In Millions)

	Particulars	Standalone			
		Quarter ended 30/06/2021 (Unaudited)	Quarter ended 31/03/2021 (Audited) Refer note 4	Quarter ended 30/06/2020 (Unaudited)	Year ended 31/03/2021 (Audited)
I	Revenue from operations				
	(a) Net sales	21,292.40	18,231.51	16,524.45	74,509.11
	(b) Other operating income	128.77	272.18	304.77	1,170.22
	Total revenue from operations	21,421.17	18,503.69	16,829.22	75,679.33
II	Other income	1,382.08	1,168.58	1,348.49	3,962.37
III	Total income (I + II)	22,803.25	19,672.27	18,177.71	79,641.70
IV	Expenses:				
	(a) Cost of materials consumed	8,459.53	6,458.51	5,917.41	26,782.60
	(b) Purchases of stock-in-trade	1,401.60	840.33	762.73	3,159.55
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	41.27	365.44	(157.24)	52.40
	(d) Employee benefits expense	2,641.22	2,519.29	2,372.36	11,073.96
	(e) Finance costs	590.15	625.07	599.38	2,658.98
	(f) Depreciation, amortisation and impairment expense	374.42	370.00	358.09	1,508.15
	(g) Other expenses	3,311.07	4,760.03	2,846.52	15,707.41
	Total expenses (IV)	16,819.26	15,938.67	12,699.25	60,943.05
V	Profit/(loss) before exceptional items and tax (III - IV)	5,983.99	3,733.60	5,478.46	18,698.65
VI	Exceptional items (gain) (Refer note 5)	-	-	(279.90)	(738.92)
VII	Profit/(loss) before tax (V - VI)	5,983.99	3,733.60	5,758.36	19,437.57
VIII	Tax expense :				
	Current tax	1,050.89	689.29	1,012.33	3,436.18
	Deferred tax	38.95	(373.44)	121.28	(493.08)
IX	Profit/(loss) for the period (VII - VIII)	4,894.15	3,417.75	4,624.75	16,494.47
X	Other comprehensive income				
	A (i) Items that will not be reclassified to profit or loss	25.65	16.27	5.51	32.33
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(8.96)	(1.87)	(1.93)	(7.49)
	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	4,910.84	3,432.15	4,628.33	16,519.31
XII	Total comprehensive income attributable to:				
	- Non-controlling interests	-	-	-	-
	- Owners of the Company	4,910.84	3,432.15	4,628.33	16,519.31
XIII	Other equity	-	-	-	1,47,812.89
XIV	Earning per share (EPS) (of Re 1/- each) (not annualised)*				
	Basic EPS (in Rupees)	17.34	12.11	16.39	58.46
	Diluted EPS (in Rupees)	17.34	12.11	16.39	58.46

* except for the year ended 31 March



Glenmark Pharmaceuticals Ltd.

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

T: 91 22 4018 9999 F: 91 22 4018 9986 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 unaudited financial results for the quarter ended 30 June, 2021 (Rs.In Millions)

Particulars	Consolidated			
	Quarter ended 30/06/2021 (Unaudited)	Quarter ended 31/03/2021 (Audited)	Quarter ended 30/06/2020 (Unaudited)	Year ended 31/03/2021 (Audited)
I Revenue from operations				
(a) Net sales	29,461.48	28,298.88	23,092.83	1,08,060.26
(b) Other operating income	187.47	300.11	355.04	1,379.03
Total revenue from operations	29,648.95	28,598.99	23,447.87	1,09,439.29
II Other income	586.49	84.93	585.14	502.16
III Total income (I + II)	30,235.44	28,683.92	24,033.01	1,09,941.45
IV Expenses				
(a) Cost of materials consumed	9,172.19	7,858.76	7,041.92	31,378.05
(b) Purchases of stock-in-trade	3,185.91	1,775.73	217.83	7,502.69
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(968.41)	(250.76)	823.91	(1,892.54)
(d) Employee benefits expense	5,964.19	5,372.04	5,096.06	23,437.07
(e) Finance costs	756.04	833.34	937.40	3,531.13
(f) Depreciation, amortisation and impairment expense	1,130.72	1,110.70	1,132.22	4,435.54
(g) Other expenses	6,559.28	8,608.96	5,487.47	28,170.21
Total expenses (IV)	25,799.92	25,308.77	20,736.81	96,562.15
V Profit/(loss) before exceptional items and tax (III - IV)	4,435.52	3,375.15	3,296.20	13,379.30
VI Exceptional items (gain) (Refer note 5)	-	-	(279.90)	(445.45)
VII Profit/(loss) before tax (V - VI)	4,435.52	3,375.15	3,576.10	13,824.75
VIII Tax expense :				
Current tax	1,445.99	1,078.91	1,322.78	4,981.40
Deferred tax	(75.74)	(42.46)	(287.10)	(857.53)
IX Profit/(loss) for the period (VII - VIII)	3,065.27	2,338.70	2,540.42	9,700.88
X Other comprehensive income				
A (i) Items that will not be reclassified to profit or loss	25.59	189.82	0.37	51.79
(ii) Income tax relating to items that will not be reclassified to profit or loss	(8.52)	(22.23)	(0.38)	(7.47)
B (i) Items that will be reclassified to profit or loss	975.95	(374.57)	259.62	719.81
(ii) Income tax relating to items that will be reclassified to profit or loss	(67.32)	(18.36)	(16.32)	102.68
XI Total comprehensive income	3,990.97	2,113.36	2,783.71	10,567.69
XII Total comprehensive income attributable to:				
- Non-controlling interests	(0.37)	(1.23)	1.33	0.50
- Owners of the Company	3,991.34	2,114.59	2,782.38	10,567.19
XIII Other equity	-	-	-	70,364.10
XIV Earning per share (EPS) (of Re 1/- each) (not annualised)*				
Basic EPS (in Rupees)	10.86	8.29	9.00	34.38
Diluted EPS (in Rupees)	10.86	8.29	9.00	34.38

* except for the year ended 31st March



Glenmark Pharmaceuticals Ltd.

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

T: 91 22 4018 9999 F: 91 22 4018 9986 CIN No: L24299MH1977PLC019982 W: www.glenmarkpharma.com

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

Notes:

- 1 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 Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 2 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 13 August, 2021.
- 3 The results for the quarter ended 30 June, 2021 presented were subjected to a "Limited Review" by statutory auditors of the Company who have issued an unmodified report on the said results.
- 4 The figures for the quarter ended 31 March 2021 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter ended 31 December, 2020.
- 5 **Exceptional item:**
Exceptional items in the standalone financial results for the quarter ended 30 June 2020 of Rs.279.90, for the quarter ended 31 March 2021 of Rs. Nil and for the year ended 31 March 2021 of Rs.738.92 and in the consolidated financial results for the quarter ended 30 June 2020 of Rs. 279.90, for the quarter ended 31 March 2021 of Rs. Nil and for the year ended 31 March 2021 of Rs. 445.45 respectively are on account of gain from transfer of intimate hygiene brand Vwash, Momat brands in certain geographies, sale of IP assets and reimbursement of onetime costs.
- 6 The date of implementation of the Code on Wages 2019 and the Code on Social Security, 2020 is yet to be notified by the Government. The Company will assess the impact of these Codes and give effect in the financial results when the Rules/Schemes thereunder are notified.
- 7 Subsequent to the quarter ended 30 June 2021, Glenmark Life Sciences Limited (GLS), a subsidiary of Glenmark Pharmaceuticals Limited (GPL) has completed the Initial Public Offer (IPO) of 21,022,222 equity shares comprising a fresh issue of 14,722,222 equity shares and offer for sale of 6,300,000 equity shares of Rs. 2 each of GLS, by GPL at a premium of Rs. 718 per share aggregating to Rs. 15,136. The equity shares of GLS are listed on BSE Limited and National Stock Exchange of India Limited w.e.f. 06 August 2021. Consequently the shareholding of GPL in GLS is reduced to 82.84%.
- 8 Subsequent to the quarter ended 30 June 2021, the Company has received the outstanding Sale Consideration of Rs. 8,008.3 from Glenmark Life Sciences Limited, a subsidiary of the Company on 06 August 2021.
- 9 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.
- 10 As at 30 June, 2021, pursuant to Employee Stock Options Scheme 2016, 404,247 options were outstanding, which upon exercise are convertible into equivalent number of equity shares.
- 11 The list of subsidiaries as of 30 June 2021 is provided in Annexure A.
- 12 The Group continues to closely monitor the impact of the COVID-19 pandemic on all aspects of its business, including how it has impacted and how it will impact its customers, employees, vendors and business partners. The management has exercised due care, in concluding on significant accounting judgements and estimates, inter-alia, recoverability of receivables, assessment for impairment of goodwill, investments, intangible assets, inventory, based on the information available to date, both internal and external, while preparing the financial results for the quarter ended 30 June 2021.
- 13 Diluted EPS has been computed considering the effect of conversion of ESOPs.
- 14 Previous period's figures have been re-grouped/re-classified to render them comparable with the figures of the current period.



Mumbai, 13 August, 2021

For and on behalf of the Board of Directors

GLENN MARIO
SALDANHA
Digitally signed by GLENN
MARIO SALDANHA
Date: 2021.08.13 21:35:01
+05'30'

Glenn Saldanha
Chairman & Managing Director



Glenmark Pharmaceuticals Ltd.

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

T: 91 22 4018 9999 F: 91 22 4018 9986 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

Annexure A

List of entities included in the consolidated financial results for year ended 30 June 2021

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	Ichnos Sciences SA (Formerly known as Glenmark Pharmaceuticals S. A.)
6	Glenmark Holding S.A.
7	Glenmark Pharmaceuticals S.R.L (liquidated with effect from 30 July 2020)
8	Glenmark Pharmaceuticals SP z.o.o.
9	Glenmark Pharmaceuticals 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
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.
30	Glenmark Arzneimittel Gmbh
31	Glenmark Pharmaceuticals Canada Inc.
32	Glenmark Pharmaceuticals Kenya Ltd
33	Glenmark Therapeutics AG (liquidated with effect from 2 December 2019)
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.
41	Ichnos Sciences Biotherapeutics SA (Formerly known as Glenmark Biotherapeutics SA)
42	Ichnos Sciences Inc., USA (w.e.f. 31 May, 2019)
43	Glenmark Life Sciences Limited
44	Glenmark Distribuidora De Medicamentos E Produtos Cosméticos Ltda. (up to 23 December 2020)



Glenmark Pharmaceuticals Ltd.

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

T: 91 22 4018 9999 F: 91 22 4018 9986 CIN No: L24299MH1977PLC019982 W: www.glenmarkpharma.com

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