

Glenmark Pharmaceuticals Limited
Statement of Unaudited financial results for the quarter ended 30 June, 2017

(Rs.In Million)

Particulars [Refer notes below]	Standalone (Ind AS)				Consolidated (Ind AS)				Consolidated (IFRS)			
	Quarter ended 30/06/2017 (Unaudited)	Quarter ended 31/03/2017 (Unaudited) [Refer note 8]	Quarter ended 30/06/2016 (Unaudited)	Year ended 31/03/2017 (Audited)	Quarter ended 30/06/2017 (Unaudited)	Quarter ended 31/03/2017 (Unaudited) [Refer note 8]	Quarter ended 30/06/2016 (Unaudited)	Year ended 31/03/2017 (Audited)	Quarter ended 30/06/2017 (Unaudited)	Quarter ended 31/03/2017 (Unaudited) [Refer note 8]	Quarter ended 30/06/2016 (Unaudited)	Year ended 31/03/2017 (Audited)
Revenue from operations												
(a) Net sales	15,109.26	19,385.61	16,073.52	76,948.30	23,293.94	24,244.14	19,095.36	89,700.86	23,293.94	24,244.14	19,095.36	89,700.86
(b) Other operating income	368.52	1,265.26	598.45	4,006.70	336.08	327.69	598.45	2,155.95	336.08	327.69	598.45	2,155.95
I Revenue from operations	15,477.78	20,650.87	16,671.97	80,955.00	23,630.02	24,571.83	19,693.81	91,856.81	23,630.02	24,571.83	19,693.81	91,856.81
II Other income	425.88	(502.49)	979.30	1,482.39	152.87	(512.87)	759.21	373.65	152.87	(512.87)	759.21	372.90
III Total income (I + II)	15,903.66	20,148.38	17,651.27	82,437.39	23,782.89	24,058.96	20,453.02	92,230.46	23,782.89	24,058.96	20,453.02	92,229.71
IV Expenses												
Cost of materials consumed	5,000.21	5,478.75	5,267.93	22,420.13	4,856.67	5,189.69	6,440.93	23,548.13	4,856.67	5,189.69	6,440.93	23,548.13
Purchase of stock-in-trade	693.06	560.33	759.63	2,669.96	2,609.16	3,606.46	1,229.04	7,191.20	2,609.16	3,606.46	1,229.04	7,191.20
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(109.34)	1.02	(730.58)	(835.17)	(251.37)	(1,026.67)	(1,434.13)	(4,596.07)	(251.37)	(1,026.67)	(1,434.13)	(4,596.07)
Employee benefits expense	2,077.68	2,211.26	1,791.31	9,144.71	3,843.96	3,847.40	3,719.87	16,408.06	3,843.96	3,847.40	3,719.87	16,408.06
Finance costs	457.37	497.21	110.36	1,526.02	708.61	696.70	430.41	2,373.18	708.61	696.70	430.41	2,373.18
Depreciation and Amortisation expense	299.41	273.17	254.81	1,049.32	777.32	689.04	642.34	2,643.68	877.21	845.28	763.40	3,167.61
Other expenses	4,286.75	5,678.52	3,574.62	18,568.95	6,797.11	8,516.52	5,947.42	28,938.49	6,797.82	8,516.52	5,947.42	28,938.49
Total expenses (IV)	12,705.14	14,700.26	11,028.08	54,543.92	19,341.46	21,519.14	16,975.88	76,506.67	19,442.06	21,675.38	17,096.94	77,030.60
V Profit/(loss) before exceptional items and tax (III - IV)	3,198.52	5,448.12	6,623.19	27,893.47	4,441.43	2,539.82	3,477.14	15,723.79	4,340.83	2,383.58	3,356.08	15,199.11
VI Exceptional items [Refer note 7]	-	2,364.51	-	2,364.51	-	809.49	-	809.49	-	2,597.59	-	2,597.59
VII Profit/(loss) before tax	3,198.52	3,083.61	6,623.19	25,528.96	4,441.43	1,730.33	3,477.14	14,914.30	4,340.83	(214.01)	3,356.08	12,601.52
VIII Tax expense :												
Current tax	682.31	1,462.71	1,425.31	6,040.24	790.13	1,655.10	1,330.56	6,190.43	790.13	1,642.65	1,330.56	6,177.97
Deferred tax	(192.17)	(1,949.67)	9.83	(1,917.36)	317.49	(1,762.38)	(121.23)	(2,363.66)	295.93	(2,068.06)	(155.62)	(2,735.66)
IX Profit/(loss) for the period (VII - VIII)	2,708.38	3,570.57	5,188.05	21,406.08	3,333.81	1,837.61	2,267.81	11,087.53	3,254.77	211.40	2,181.14	9,159.21
X Other comprehensive income												
A (i) Items that will not be reclassified to profit or loss	(8.60)	35.90	(19.15)	(34.40)	(15.46)	29.99	(17.80)	(47.01)	(15.46)	29.99	(17.80)	(47.01)
(ii) Income tax relating to items that will not be reclassified to profit or loss	2.98	(12.20)	6.51	11.70	3.98	(11.46)	5.44	13.29	3.98	(11.46)	5.44	13.29
B (i) Items that will be reclassified to profit or loss	-	-	-	-	(354.51)	(2,242.82)	219.07	(1,750.00)	(350.19)	(2,304.31)	326.80	(1,758.73)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
XI Total comprehensive income	2,702.76	3,594.27	5,175.41	21,383.38	2,967.82	(386.68)	2,474.52	9,303.81	2,893.10	(2,074.38)	2,495.58	7,366.76
XII Total comprehensive income attributable to:												
- Non-controlling interests	-	-	-	-	0.13	(1.17)	0.01	(0.46)	0.13	(1.17)	0.01	(0.46)
- Owners of the Company	2,702.76	3,594.27	5,175.41	21,383.38	2,967.69	(385.51)	2,474.51	9,304.27	2,892.97	(2,073.21)	2,495.57	7,367.22
XIII Earning Per Share (of Re 1/- each) (not annualised)												
Basic Earnings Per Share (in Rupees)	9.60	12.65	18.39	75.86	11.81	6.51	8.04	39.29	11.53	0.75	7.73	32.46
Diluted Earnings Per Share (in Rupees)	9.60	12.65	18.38	75.84	11.81	6.51	8.03	39.28	11.53	0.75	7.72	32.45

Notes:

- The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 27 July, 2017.
- The Company operates in one reportable business segment i.e., Pharmaceuticals.
- As at 30 June, 2017, pursuant to Employee Stock Option Scheme 2003, 47,000 options were outstanding, which upon exercise are convertible into equivalent number of equity shares . Pursuant to Employee Stock Options Scheme 2016, 619,757 options were outstanding, which upon exercise are convertible into equivalent number of equity shares.
- Diluted EPS has been computed considering the effect of conversion of ESOPs.
- Tax expenses is computed after considering MAT credit and other income tax benefits.
- Pursuant to SEBI notification no. NSE/CML/2016/12, previous period's net sales figures have been presented inclusive of excise duty.
- Exceptional items:
Stand-alone: Exceptional items for the quarter and year ended 31 March 2017 represents impairment loss relating to investment and trade receivables from the Company's subsidiary in Venezuela. The Company has not received approvals from the Venezuelan government to repatriate any amounts during the year ended 31 March 2017 and considering the uncertainty around repatriation, the Company believes it's appropriate to impair such investments and trade receivables from the said subsidiary.
Consolidated : Exceptional items for the quarter and year ended 31 March 2017 represents impairment loss relating to certain intangibles assets under development owing to the Company's future research and development strategy for such products.
- The figure of the quarter ended 31 March 2017 are the balancing figures between audited figures in respect of full financial year ended 31 March 2017 and the unaudited published year to date figures upto 31 December 2016 which were subjected to Limited review.
- 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.
- The list of subsidiaries as of 30 June, 2017 is provided in Annexure A.

For and on behalf of the Board of Directors

Glenn Saldanha
Chairman & Managing Director

Mumbai, 27 July, 2017

Glenmark Pharmaceuticals Limited**Annexure A****List of entities included in the consolidated financial results for the quarter ended 30 June 2017**

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 known as 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 known as 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.