

Particulars [Refer notes below]	Standalone (Ind AS)						Consolidated (Ind AS)						Consolidated (IFRS)						
	Quarter ended 30/09/2017 (Unaudited)	Quarter ended 30/06/2017 (Unaudited)	Quarter ended 30/09/2016 (Unaudited)	Half year ended 30/09/2017 (Unaudited)	Half year ended 30/09/2016 (Unaudited)	Year ended 31/03/2017 (Audited)	Quarter ended 30/09/2017 (Unaudited)	Quarter ended 30/06/2017 (Unaudited)	Quarter ended 30/09/2016 (Unaudited)	Half year ended 30/09/2017 (Unaudited)	Half year ended 30/09/2016 (Unaudited)	Year ended 31/03/2017 (Audited)	Quarter ended 30/09/2017 (Unaudited)	Quarter ended 30/06/2017 (Unaudited)	Quarter ended 30/09/2016 (Unaudited)	Half year ended 30/09/2017 (Unaudited)	Half year ended 30/09/2016 (Unaudited)	Year ended 31/03/2017 (Audited)	
Revenue from operations																			
(a) Net sales	16,195.53	15,109.26	20,339.71	31,304.79	36,413.23	76,948.30	22,234.40	23,293.94	21,731.83	45,528.34	40,827.19	89,700.86	22,234.40	23,293.94	21,731.83	45,528.34	40,827.19	89,700.86	
(b) Other operating income	402.59	368.52	1,374.66	771.11	1,973.11	4,006.70	331.50	336.08	509.26	667.58	1,107.71	2,155.95	331.50	336.08	509.26	667.58	1,107.71	2,155.95	
Revenue from operations	16,598.12	15,477.78	21,714.37	32,075.90	38,386.34	80,955.00	22,565.90	23,630.02	22,241.09	46,195.92	41,934.90	91,856.81	22,565.90	23,630.02	22,241.09	46,195.92	41,934.90	91,856.81	
II Other income	563.04	425.88	(58.00)	988.92	921.30	1,482.39	297.26	152.87	(18.37)	450.13	740.85	373.65	297.26	152.87	(18.37)	450.13	740.84	372.90	
III Total income (I + II)	17,161.16	15,903.66	21,656.37	33,064.82	39,307.64	82,437.39	22,863.16	23,782.89	22,222.72	46,646.05	42,675.75	92,230.46	22,863.16	23,782.89	22,222.72	46,646.05	42,675.74	92,229.71	
IV Expenses																			
Cost of materials consumed	4,848.22	5,000.21	6,058.18	9,848.43	11,326.11	22,420.13	5,443.85	4,856.67	6,316.63	10,300.52	12,757.56	23,548.13	5,443.85	4,856.67	6,316.63	10,300.52	12,757.56	23,548.13	
Purchase of stock-in-trade	664.07	693.06	688.48	1,357.13	1,448.11	2,669.96	1,342.18	2,609.16	777.10	3,951.34	2,006.14	7,191.20	1,342.18	2,609.16	777.10	3,951.34	2,006.14	7,191.20	
Changes in inventories of finished goods, work-in-progress and stock-in-trade	584.97	(109.34)	(178.60)	475.63	(909.18)	(835.17)	726.44	(251.37)	(946.18)	475.07	(2,380.31)	(4,596.07)	726.44	(251.37)	(946.18)	475.07	(2,380.31)	(4,596.07)	
Employee benefits expense	3,264.26	2,077.68	2,868.07	5,341.94	4,659.38	9,144.71	5,572.30	3,843.96	4,823.98	9,416.26	8,543.85	16,408.06	5,572.30	3,843.96	4,823.98	9,416.26	8,543.85	16,408.06	
Finance costs	474.41	457.37	423.06	931.78	533.42	1,526.02	698.44	708.61	628.70	1,407.05	1,059.11	2,373.18	698.44	708.61	628.70	1,407.05	1,059.11	2,373.18	
Depreciation and Amortisation expense	288.93	299.41	257.98	588.34	512.79	1,049.32	752.28	777.32	687.04	1,529.60	1,329.38	2,643.68	874.05	877.21	770.49	1,751.26	1,533.89	3,167.61	
Other expenses	3,262.04	4,286.75	4,465.93	7,548.79	8,040.55	18,568.95	5,597.17	6,797.11	6,781.90	12,394.28	12,729.33	28,938.49	5,597.55	6,797.82	6,782.17	12,395.37	12,729.59	28,938.49	
Total expenses (IV)	13,386.90	12,705.14	14,583.10	26,092.04	25,611.18	54,543.92	20,132.66	19,341.46	19,069.17	39,474.12	36,045.06	76,506.67	20,254.81	19,442.06	19,152.89	39,696.87	36,249.83	77,030.60	
V Profit/(loss) before exceptional items and tax (III - IV)	3,774.26	3,198.52	7,073.27	6,972.78	13,696.46	27,893.47	2,730.50	4,441.43	3,153.55	7,171.93	6,630.69	15,723.79	2,608.35	4,340.83	3,069.83	6,949.18	6,425.91	15,199.11	
VI Exceptional items [Refer note 5]	-	-	-	-	-	2,364.51	-	-	-	-	-	809.49	-	-	-	-	-	2,597.59	
VII Profit/(loss) before tax (V - VI)	3,774.26	3,198.52	7,073.27	6,972.78	13,696.46	25,528.96	2,730.50	4,441.43	3,153.55	7,171.93	6,630.69	14,914.30	2,608.35	4,340.83	3,069.83	6,949.18	6,425.91	12,601.52	
VIII Tax expense :																			
Current tax	801.35	682.31	1,516.40	1,483.66	2,941.71	6,040.24	976.19	790.13	1,706.26	1,766.32	3,036.82	6,190.43	976.19	790.13	1,706.26	1,766.32	3,036.82	6,177.97	
Deferred tax	(305.88)	(192.17)	(1.41)	(498.05)	8.42	(1,917.36)	(386.89)	317.49	(788.56)	(69.40)	(909.79)	(2,363.66)	(410.95)	295.93	(829.88)	(115.02)	(985.50)	(2,735.66)	
IX Profit/(loss) for the period (VII - VIII)	3,278.79	2,708.38	5,558.28	5,987.17	10,746.33	21,406.08	2,141.20	3,333.81	2,235.85	5,475.01	4,503.66	11,087.53	2,043.11	3,254.77	2,193.45	5,297.88	4,374.59	9,159.21	
X Other comprehensive income																			
A (i) Items that will not be reclassified to profit or loss	(26.09)	(8.60)	(33.88)	(34.69)	(53.03)	(34.40)	50.33	(15.46)	(23.88)	34.87	(41.68)	(47.01)	50.33	(15.46)	(23.88)	34.87	(41.68)	(47.01)	
(ii) Income tax relating to items that will not be reclassified to profit or loss	9.02	2.98	11.52	12.00	18.03	11.70	(1.02)	3.98	7.31	2.96	12.75	13.29	(1.02)	3.98	7.31	2.96	12.75	13.29	
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	(14.41)	(354.51)	647.05	(368.92)	866.11	(1,750.00)	55.73	(350.19)	527.99	(294.46)	854.78	(1,758.73)	
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
XI Total comprehensive income	3,261.72	2,702.76	5,535.92	5,964.48	10,711.33	21,383.38	2,176.10	2,967.82	2,866.33	5,143.92	5,340.84	9,303.81	2,148.15	2,893.10	2,704.87	5,041.25	5,200.44	7,366.76	
XII Total comprehensive income attributable to:																			
- Non-controlling interests	-	-	-	-	-	-	(0.32)	0.13	(0.01)	(0.19)	0.00	(0.46)	(0.32)	0.13	(0.01)	(0.19)	0.00	(0.46)	
- Owners of the Company	3,261.72	2,702.76	5,535.92	5,964.48	10,711.33	21,383.38	2,176.42	2,967.69	2,866.34	5,144.11	5,340.84	9,304.27	2,148.47	2,892.97	2,704.88	5,041.44	5,200.44	7,367.22	
XIII Earning Per Share (of Re 1/- each) (not annualised)																			
Basic Earnings Per Share (in Rupees)	11.62	9.60	19.70	21.22	38.09	75.86	7.59	11.81	7.92	19.40	15.96	39.29	7.24	11.53	7.77	18.78	15.50	32.46	
Diluted Earnings Per Share (in Rupees)	11.62	9.60	19.70	21.21	38.08	75.84	7.59	11.81	7.92	19.40	15.96	39.28	7.24	11.53	7.77	18.77	15.50	32.45	

Notes:

- The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 2 November, 2017.
- The results for the quarter and six months ended 30 September 2017 presented were subjected to a "Limited Review" by the Statutory auditors of the Company. An unqualified report was issued by them therein.
- The Company operates in one reportable business segment i.e., Pharmaceuticals.
- As at 30 September, 2017, pursuant to Employee Stock Option Scheme 2003, no options were outstanding. Pursuant to Employee Stock Options Scheme 2016, 619,757 options were outstanding, which upon exercise are convertible into equivalent number of equity shares.
- Exceptional items:
Stand-alone: Exceptional items for 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 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 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 Government of India has implemented Goods and Service Tax ("GST") with effect from 1 July, 2017 which replaces excise duty and various other indirect taxes. As per Ind AS 18, the revenue for the quarter ended 30 September, 2017 is reported net of GST. Sales of periods upto 30 June, 2017 are reported inclusive of excise duty which is now subsumed in GST. The net sales for six month period upto 30 September, 2017 includes excise duty upto 30 June, 2017. Accordingly, revenue from operations for the quarter and six months ended 30 September 2017 are not comparable with those of previous periods presented.
- The list of subsidiaries as of 30 September, 2017 is provided in Annexure A.

For and on behalf of the Board of Directors

Glenn Saldanha
Chairman & Managing Director

Glenmark Pharmaceuticals Limited
Statement of Assets and Liabilities

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

Statement of Financial Position	Standalone		Consolidated			
	Ind AS As at 30.09.2017 Unaudited	Ind AS As at 31.03.2017 Audited	Ind AS As at 30.09.2017 Unaudited	Ind AS As at 31.03.2017 Audited	IFRS As at 30.09.2017 Unaudited	IFRS As at 31.03.2017 Audited
ASSETS						
Non current assets						
Property, plant and equipment	14,629.83	14,704.96	17,895.62	17,836.97	20,705.76	20,681.23
Capital work-in-progress	3,436.26	2,351.35	8,493.42	6,295.50	8,855.70	6,770.25
Goodwill	-	-	534.36	478.92	534.36	478.92
Other Intangible Assets	1,229.35	1,258.74	9,503.93	9,235.01	12,247.10	12,070.19
Intangible Assets under development	517.12	355.24	1,090.40	785.62	1,090.88	785.62
Financial Assets						
(i) Investments	18,894.21	18,666.99	156.89	156.94	156.89	156.94
(ii) Loans and advances	40,300.14	36,426.84	-	-	-	-
(iii) Other financial assets	351.99	344.70	370.36	362.84	370.36	362.84
Deferred tax assets (net)	6,408.15	5,940.64	13,291.69	13,112.69	12,116.51	11,914.28
Other non-current assets	356.28	447.70	490.31	627.79	115.64	153.05
Total non- current assets	86,123.33	80,497.16	51,826.98	48,892.28	56,193.20	53,373.32
Current assets						
Inventories	11,603.52	11,450.55	21,593.89	21,390.50	21,593.89	21,390.50
Financial Assets						
(i) Investments	-	-	-	-	-	-
(ii) Trade receivables	35,858.25	38,794.04	25,160.55	24,043.20	25,160.55	24,043.20
(iii) Cash and cash equivalents	5,668.60	2,508.82	13,508.35	10,563.64	13,508.35	10,563.64
(iii) Other financial assets	270.33	268.96	1,507.74	2,014.01	1,507.74	2,014.01
Current tax assets	-	-	-	-	-	-
Other current assets	7,828.02	6,485.93	12,153.91	10,735.04	12,153.91	10,735.04
Total current assets	61,228.72	59,508.30	73,924.44	68,746.39	73,924.44	68,746.39
Total assets	147,352.05	140,005.46	125,751.42	117,638.67	130,117.64	122,119.71
EQUITY AND LIABILITIES						
Equity						
Equity Share capital	282.17	282.17	282.17	282.17	282.17	282.17
Other Equity	100,115.12	94,084.02	49,853.41	44,643.08	54,219.63	49,112.11
Minority interest	-	-	(4.60)	(4.23)	(4.60)	(4.23)
Liabilities						
Non-current liabilities						
Financial Liabilities						
(i) Borrowings	26,583.36	25,893.46	42,470.60	45,363.39	42,470.60	45,363.39
(ii) Other financial liabilities	24.05	24.05	24.05	24.05	24.05	24.05
Deferred tax liabilities (net)	-	-	-	-	-	-
Other non- current liabilities	-	-	123.97	303.38	123.97	303.38
Total non-current liabilities	26,607.41	25,917.51	42,618.62	45,690.82	42,618.62	45,690.82
Current liabilities						
Financial Liabilities						
(i) Borrowings	2,513.28	1,871.89	2,513.28	1,871.89	2,513.28	1,871.89
(ii) Other financial liabilities	444.53	711.38	5,928.44	1,763.94	5,928.44	1,763.94
(iii) Trade payables	14,981.96	14,670.90	20,417.54	19,035.22	20,417.54	19,035.32
Other current liabilities	1,558.64	1,887.94	2,848.78	3,329.30	2,848.78	3,329.30
Provisions	457.70	413.74	777.52	769.93	777.52	769.93
Current tax liabilities (Net)	391.24	165.91	516.26	256.55	516.26	268.46
Total current liabilities	20,347.35	19,721.76	33,001.82	27,026.83	33,001.82	27,038.84
Total liabilities	46,954.76	45,639.27	75,620.44	72,717.65	75,620.44	72,729.66
Total equity and liabilities	147,352.05	140,005.46	125,751.42	117,638.67	130,117.64	122,119.71

For and on behalf of the Board of Directors

Glenn Saldanha
 Chairman & Managing Director

Mumbai, 2 November, 2017

Glenmark Pharmaceuticals Limited

Annexure A

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