

IFRS Reporting Pack	
Entity:	Glenmark Pharmaceuticals South Africa (Pty) Ltd
Year:	March 31, 2023
Currency	ZAR
Currency	INR
Prepared by	Juanita Pretorius
Reviewed by	

Reporting Period March 31, 2023
 Comparative Period 31-Mar-22

Closing Rate	4620000.0000 clg	Exchange rate x 1,000,000 (one Mn)
Average Rate	4730000.0000 avg	Exchange rate x 1,000,000 (one Mn)

Closing Rate	5460000.0000 cclg	Exchange rate x 1,000,000 (one Mn)
Average Rate	4970000.0000 cavg	Exchange rate x 1,000,000 (one Mn)



Statement of Financial Position	Sch	31/03/2023		31/03/2022		31/03/2023		31/03/2022	
		ZAR		ZAR		INR in Mn		INR in Mn	
		IFRS		IFRS		IFRS		IFRS	
ASSETS									
Current assets									
Cash and cash equivalents	A	29,159,358.51	18,826,796.32	134.72	97.71				
Restricted cash	B	-	-	-	-				
Trade receivables	C	94,972,802.20	70,208,848.13	438.77	364.38				
Inventories	D	38,515,439.37	30,027,897.86	177.94	155.84				
Other short-term financial assets	E	247,365.00	86,623.75	1.14	0.45				
Other current assets	F	543,631.39	-	2.51	-				
Total current assets		163,438,596.47	119,150,166.06	755.09	618.39				
Non current assets									
Property, plant and equipment	G	359,422.17	233,861.59	1.66	1.21				
Right of use	G1	5,199,499.56	5,822,961.22	24.02	30.22				
Other Intangible Assets	H	9,833,892.25	8,996,794.00	45.43	46.69				
Goodwill	I	-	-	-	-				
Non-current tax assets	J	234,738.45	234,738.45	1.08	1.22				
Deferred tax assets	K	11,069,929.52	13,008,893.73	51.14	67.52				
Restricted cash	D	-	-	-	-				
Long term financial assets	L	-	-	-	-				
Total non - current assets		26,697,481.95	28,297,248.99	123.34	146.86				
Total assets		190,136,078.42	147,447,415.05	878.43	765.25				
EQUITY AND LIABILITIES									
Current liabilities									
Trade payables	M	117,929,303.64	78,688,370.53	544.83	408.39				
Current tax liabilities	N	-	-	-	-				
Short-term borrowings	O	-	-	-	-				
Lease Liabilities	P	745,784.72	693,765.05	3.45	3.60				
Other liabilities	Q	3,189,008.47	3,271,478.68	14.73	16.98				
Short-term financial liabilities	R	-	-	-	-				
Provisions	S	-	-	-	-				
Total current liabilities		121,864,096.83	82,653,614.26	563.01	428.97				
Non-current liabilities									
Long-term borrowings	T	94,500,000.00	94,500,000.00	436.59	490.46				
Other liabilities	U	-	-	-	-				
Lease Liabilities	V	5,230,424.02	5,545,682.97	24.16	28.78				
Deferred tax liabilities	K	-	-	-	-				
Total non-current liabilities		99,730,424.02	100,045,682.97	460.75	519.24				
Total liabilities		221,594,521	182,699,297	1,023.77	948.21				
Stockholders' equity									
Share capital	W	500.00	500.00	0.00	0.00				
Merger consideration, pending allotment		-	-	-	-				
Share Premium		4,799,900.00	4,799,900.00	25.90	25.90				
Stock compensation reserve		-	-	-	-				
Statutory reserve		-	-	-	-				
Currency translation reserve		-	-	(6.07)	(25.75)				
Retained earnings		(36,258,842.43)	(40,052,282.18)	(165.17)	(183.11)				
Non Controlling Interest		-	-	-	-				
Total stockholders' equity		(31,458,442.43)	(35,251,882.18)	(145.34)	(182.96)				
Total equity and liabilities		190,136,078.42	147,447,415.05	878.43	765.25				

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Glenmark Pharmaceuticals South Africa (Pty) Ltd

Schedule - A

SF010000

Cash and cash equivalents
Cash and cash equivalents include the components as follows:

Particulars	31/03/2023		31/03/2022	
	ZAR	ZAR	ZAR	ZAR
	IFRS	IFRS	IFRS	IFRS
Cash on hand	-	-	-	-
Cash in current accounts	23,245,587	14,923,256	-	-
Cash in deposit accounts	5,913,772	3,903,540	-	-
Mutual fund deposit in liquid money market	-	-	-	-
Fund-in-transit	-	-	-	-
Total	29,159,359	18,826,796	-	-

31/03/2023		31/03/2022	
INR in Mn	INR in Mn	INR in Mn	INR in Mn
IFRS	IFRS	IFRS	IFRS
-	-	-	-
107.39	77.45	-	-
27.32	20.26	-	-
-	-	-	-
-	-	-	-
134.72	97.71	-	-

Schedule - B

SF020000

Restricted Cash
Restricted cash comprise the following:

Particulars	31/03/2023		31/03/2022	
	ZAR	ZAR	ZAR	ZAR
	IFRS	IFRS	IFRS	IFRS
Current				
Dividend Account	-	-	-	-
Time Deposits	-	-	-	-
Total	-	-	-	-
Non-current				
Time deposits	-	-	-	-
Total	-	-	-	-

31/03/2023		31/03/2022	
INR in Mn	INR in Mn	INR in Mn	INR in Mn
IFRS	IFRS	IFRS	IFRS
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

Schedule - C

SF030000

Trade receivables [other receivables can be merged here, if material]
The carrying amount of trade receivables are analysed as follows:

Particulars	31/03/2023		31/03/2022	
	ZAR	ZAR	ZAR	ZAR
	IFRS	IFRS	IFRS	IFRS
Accounts receivables	94,972,802	70,208,848	-	-
Inter company receivables	-	-	-	-
Provision for doubtful debts	-	-	-	-
Net trade receivables	94,972,802	70,208,848	-	-

31/03/2023		31/03/2022	
INR in Mn	INR in Mn	INR in Mn	INR in Mn
IFRS	IFRS	IFRS	IFRS
438.77	364.38	-	-
-	-	-	-
-	-	-	-
438.77	364.38	-	-

Schedule - D

SF040000

Inventories
Inventories recognised in the statement of financial position can be analysed as follows:

Particulars	31/03/2023		31/03/2022	
	ZAR	ZAR	ZAR	ZAR
	IFRS	IFRS	IFRS	IFRS
Raw Materials	-	-	-	-
Packing Material	-	-	-	-
Semi-Finished Goods	-	-	-	-
Finished Goods	38,515,439	30,027,898	-	-
Work-in-Process	-	-	-	-
Others	-	-	-	-
Total	38,515,439	30,027,898	-	-

31/03/2023		31/03/2022	
INR in Mn	INR in Mn	INR in Mn	INR in Mn
IFRS	IFRS	IFRS	IFRS
-	-	-	-
-	-	-	-
-	-	-	-
177.94	155.84	-	-
-	-	-	-
-	-	-	-
177.94	155.84	-	-

Schedule - E

SF050000

Short term financial assets

Particulars	31/03/2023		31/03/2022	
	ZAR	ZAR	ZAR	ZAR
	IFRS	IFRS	IFRS	IFRS
Other receivables	-	-	-	-
Short term deposits	247,365	86,624	-	-
Total	247,365	86,624	-	-

31/03/2023		31/03/2022	
INR in Mn	INR in Mn	INR in Mn	INR in Mn
IFRS	IFRS	IFRS	IFRS
-	-	-	-
1.14	0.45	-	-
1.14	0.45	-	-

Schedule - F

SF060000

Other current assets

Particulars	31/03/2023		31/03/2022	
	ZAR	ZAR	ZAR	ZAR
	IFRS	IFRS	IFRS	IFRS
Input taxes receivables	543,631	-	-	-
Advance to Vendors	-	-	-	-
Prepayment and other advances	-	-	-	-
Export Incentives	-	-	-	-
Total	543,631	-	-	-

31/03/2023		31/03/2022	
INR in Mn	INR in Mn	INR in Mn	INR in Mn
IFRS	IFRS	IFRS	IFRS
2.51	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
2.51	-	-	-

Schedule - G

SF070000

Property, Plant and Equipment

Particulars	31/03/2023		31/03/2022	
	ZAR	ZAR	ZAR	ZAR
	IFRS	IFRS	IFRS	IFRS
Gross Block	936,225	701,078	-	-
less: Accumulated depreciation	576,803	467,217	-	-
Net Block	359,422	233,862	-	-
Capital work in progress	-	-	-	-
Total	359,422	233,862	-	-

31/03/2023		31/03/2022	
INR in Mn	INR in Mn	INR in Mn	INR in Mn
IFRS	IFRS	IFRS	IFRS
4.33	3.64	-	-
2.66	2.42	-	-
1.66	1.21	-	-
-	-	-	-
1.66	1.21	-	-

Schedule - G1

SF070001

Lease Hold property

Particulars	31/03/2023		31/03/2022	
	ZAR	ZAR	ZAR	ZAR
	IFRS	IFRS	IFRS	IFRS
Gross Block	6,289,276	6,289,276	-	-
less: Accumulated depreciation	1,089,776	466,315	-	-
Net Block	5,199,500	5,822,961	-	-
Capital work in progress	-	-	-	-
Total	5,199,500	5,822,961	-	-

31/03/2023		31/03/2022	
INR in Mn	INR in Mn	INR in Mn	INR in Mn
IFRS	IFRS	IFRS	IFRS
29.06	32.64	-	-
5.03	2.42	-	-
24.02	30.22	-	-
-	-	-	-
24.02	30.22	-	-

Schedule - H

SF080000

Other intangible assets

Particulars	31/03/2023		31/03/2022	
	ZAR	ZAR	ZAR	ZAR
	IFRS	IFRS	IFRS	IFRS
Gross Block	9,833,892	8,996,794		
less: Accumulated depreciation	-	-		
Net Block	9,833,892	8,996,794		
Capital work in progress	-	-		
Total	9,833,892	8,996,794		

31/03/2023		31/03/2022	
INR in Mn	INR in Mn	INR in Mn	INR in Mn
IFRS	IFRS	IFRS	IFRS
45.43	46.69	-	-
45.43	46.69	-	-
-	-	-	-
45.43	46.69	-	-

Schedule - I

SF090000

Goodwill

Particulars	31/03/2023		31/03/2022	
	ZAR	ZAR	ZAR	ZAR
	IFRS	IFRS	IFRS	IFRS
opening balance				
Acquired through business combination				
Impairment loss recognised				
Effect of translation adjustments				
closing balance	-	-	-	-

31/03/2023		31/03/2022	
INR in Mn	INR in Mn	INR in Mn	INR in Mn
IFRS	IFRS	IFRS	IFRS
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

Schedule - J

SF100000

Non-current tax assets

Particulars	31/03/2023		31/03/2022	
	ZAR	ZAR	ZAR	ZAR
	IFRS	IFRS	IFRS	IFRS
Deposits	234,738	234,738		
Total	234,738	234,738		

31/03/2023		31/03/2022	
INR in Mn	INR in Mn	INR in Mn	INR in Mn
IFRS	IFRS	IFRS	IFRS
1.08	1.22	-	-
1.08	1.22	-	-

Schedule - K

SF230000

Deferred tax assets and liabilities

differences and unused tax losses are

		31/03/2023		31/03/2022	
		Recognised in other comprehensive income	Recognised in other comprehensive income		
SF230100	Deferred tax assets				
SF230101	Intangible assets	-	-	-	-
SF230102	Property, plants and equip	-	-	-	-
SF230103	Retirement benefits and ot	-	-	-	-
SF230104	Straight lining of rent	-	-	-	-
SF230105	Minimum Alternative Tax c	-	-	-	-
SF230106	Impact of change on tax rat	-	-	-	-
SF230107	Unused tax losses	13,008,894		11,069,930	
SF230108	Others	-	-	-	-
SF230109	Provision for credit losses	-	-	-	-
	Total	13,008,894		11,069,930	
SF230200	Deferred tax liabilities				
SF230201	Tangible, Intangible assets	-	-	-	-
SF230202	Financial investment	-	-	-	-
SF230203	Other current assets	-	-	-	-
	Total	-	-	-	-
	Net deferred tax asset	13,008,894		11,069,930	

31/03/2023		31/03/2022	
INR in Mn	INR in Mn	INR in Mn	INR in Mn
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
51.14	125.33	-	-
-	-	-	-
-	-	-	-
51.14	125.33	-	-

Schedule - L

SF110000

Long term financial assets

Long term financial assets comprise of the following:

Particulars	31/03/2023		31/03/2022	
	ZAR	ZAR	ZAR	ZAR
	IFRS	IFRS	IFRS	IFRS
Held-to-maturity financial assets				
SF110101	Security deposits assets	-	-	-
SF110102	Bonds	-	-	-
Available-for-sale financial assets				
SF110201	Investments in listed and unlisted securities	-	-	-
SF110202	Others	-	-	-
SF110203	Long-term inter company loan	-	-	-
SF110204	Investments in Subsidiaries	-	-	-
Total	-	-	-	-

31/03/2023		31/03/2022	
INR in Mn	INR in Mn	INR in Mn	INR in Mn
IFRS	IFRS	IFRS	IFRS
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

Schedule - M

SF120000

Trade payables

Particulars	31/03/2023		31/03/2022	
	ZAR	ZAR	ZAR	ZAR
	IFRS	IFRS	IFRS	IFRS
SF120100	Sundry creditors	117,929,304	78,688,371	
SF120200	Inter Company creditors	-	-	
SF120300	Acceptances	-	-	
Total	117,929,304	78,688,371		

31/03/2023		31/03/2022	
INR in Mn	INR in Mn	INR in Mn	INR in Mn
IFRS	IFRS	IFRS	IFRS
544.83	408.39	-	-
-	-	-	-
-	-	-	-
544.83	408.39	-	-

Schedule - N

SF130000

Current tax liabilities

Particulars	31/03/2023		31/03/2022	
	ZAR	ZAR	ZAR	ZAR
	IFRS	IFRS	IFRS	IFRS
SF130100	Provision for Wealth Tax	-	-	
SF130200	Provision for Tax	-	-	
Total	-	-		

31/03/2023		31/03/2022	
INR in Mn	INR in Mn	INR in Mn	INR in Mn
IFRS	IFRS	IFRS	IFRS
-	-	-	-
-	-	-	-
-	-	-	-

Schedule - O

SF140000

Short-term borrowings

Particulars	31/03/2023		31/03/2022	
	ZAR	ZAR	ZAR	ZAR
	IFRS	IFRS	IFRS	IFRS
SF140100	Short-term borrowings	-	-	
SF140200	Working capital facilities	-	-	
Total	-	-		

31/03/2023		31/03/2022	
INR in Mn	INR in Mn	INR in Mn	INR in Mn
IFRS	IFRS	IFRS	IFRS
-	-	-	-
-	-	-	-
-	-	-	-

Schedule - P

SF150000

Current portion of borrowings

Particulars	31/03/2023	31/03/2022
	ZAR	ZAR
	IFRS	IFRS
Current portion of long-term borrowings	-	-
Inter Company loan	-	-
Total	-	-

31/03/2023	31/03/2022
INR in Mn	INR in Mn
IFRS	IFRS
-	-
-	-
-	-

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Schedule - Q

SF160000

Other current liabilities

Other current liabilities are summarized as follows:

Particulars	31/03/2023	31/03/2022
	ZAR	ZAR
	IFRS	IFRS
Advances received from customer	-	-
Leasehold Liability current portion payable 12 months	745,785	693,765
Statutory dues	1,714,380	2,183,266
Accrued Expenses	1,474,628	1,088,213
Share Application Money	-	-
Total	3,934,793	3,965,244

31/03/2023	31/03/2022
INR in Mn	INR in Mn
IFRS	IFRS
-	-
3.45	3.60
7.92	11.33
6.81	5.65
-	-
18.18	20.58

Schedule - R

SF170000

Short-term financial liabilities

Other current liabilities are summarized as follows:

Particulars	31/03/2023	31/03/2022
	ZAR	ZAR
	IFRS	IFRS
Employee dues	-	-
Unclaimed dividend	-	-
Interest accrued but not due	-	-
Others	-	-
Total	-	-

31/03/2023	31/03/2022
INR in Mn	INR in Mn
IFRS	IFRS
-	-
-	-
-	-
-	-
-	-

Schedule - S

SF180000

Provisions

Particulars	31/03/2023	31/03/2022
	ZAR	ZAR
	IFRS	IFRS
Provision for compensated absences	-	-
Provision for gratuity benefit plan	-	-
Provision for Employee benefits	-	-
Total	-	-

31/03/2023	31/03/2022
INR in Mn	INR in Mn
IFRS	IFRS
-	-
-	-
-	-
-	-

Schedule - T

SF190000

Long Term Borrowing

Particulars	31/03/2023	31/03/2022
	ZAR	ZAR
	IFRS	IFRS
Notes payable	-	-
Term loan from banks	-	-
Inter company loan	94,500,000	94,500,000
Total	94,500,000	94,500,000

31/03/2023	31/03/2022
INR in Mn	INR in Mn
IFRS	IFRS
-	-
-	-
436.59	490.46
436.59	490.46

Schedule - U

SF200000

Other liabilities (Non-Current)

Particulars	31/03/2023	31/03/2022
	ZAR	ZAR
	IFRS	IFRS
Lease Liabilities	5,230,424	5,545,683
Total	5,230,424	5,545,683

31/03/2023	31/03/2022
INR in Mn	INR in Mn
IFRS	IFRS
24.16	28.78
24.16	28.78

Schedule - V

SF210000

Long term financial liabilities

Particulars	31/03/2023	31/03/2022
	ZAR	ZAR
	IFRS	IFRS
Security Deposits	-	-
Others	-	-
Total	-	-

31/03/2023	31/03/2022
INR in Mn	INR in Mn
IFRS	IFRS
-	-
-	-
-	-

Schedule - W

SF220000

Equity

Particulars	31/03/2023	31/03/2022
	ZAR	ZAR
	IFRS	IFRS
Equity attributable to owners of the parent:		
Share capital		
Add- Share issued during the year	500	500
Share application money	-	-
Share Premium	4,799,900	4,799,900
Stock compensation reserve	-	-
Statutory Reserve	-	-
Capital redemption reserve	-	-
Capital reserve	-	-
Amalgamation reserve	-	-
Currency translation reserve	-	-
Reserve & Surplus	-	-
Retained earnings		
Profit & Loss balance	(40,052,282)	(62,589,973)
Addition during the period	3,793,440	22,537,691
Current period profit	-	-
Exchange Fluctuation Reserve	-	-
Components of Defined Employee benefit cost	-	-
Transfer to General reserve	-	-
General reserve	(36,258,842)	(40,052,282)
Non Controlling Interest		
Total Equity	(31,458,442)	(35,251,882)

31/03/2023	31/03/2022
INR in Mn	INR in Mn
IFRS	IFRS
0.00	0.00
25.90	25.90
-	-
-	-
-	-
-	-
-	-
-	-
(6.07)	(25.75)
-	-
(183.11)	(303.33)
17.94	120.22
-	-
-	-
-	-
-	-
(165.17)	(183.11)
-	-
(145.34)	(182.96)

Glenmark Pharmaceuticals South Africa (Pty) Ltd

Statement of Comprehensive Income	Sch	31/03/2023		31/03/2022	
		ZAR		ZAR	
		IFRS	IFRS	IFRS	IFRS
INCOME					
Operating Revenue	X	262,851,961.13	203,023,521.18	1,243.29	1,017.15
Other income	Y	-	84,578.28	-	0.42
Total		262,851,961.13	203,108,099.46	1,243.29	1,017.57
Expired stock	Z	-	-	-	-
Changes in Inventories of FG and WIP		(8,487,541.51)	(2,903,010.12)	(40.15)	(21.85)
Purchase of Traded Goods		146,333,767.38	93,096,038.24	692.16	466.41
Employee benefit expenses	AA	37,730,600.14	26,974,805.27	178.47	135.14
Other expenses	AB	80,205,669.81	53,677,123.55	379.37	268.92
Depreciation, amortisation and impairment of non-financial assets	AC	733,048.08	713,014.46	3.47	3.57
Total		256,515,543.90	171,557,971.40	1,213.32	852.20
Operating profit		6,336,417.23	31,550,128.06	29.97	165.37
Finance costs	AD	(456,434.58)	(365,228.48)	(2.16)	(1.83)
Finance income	AE	214,176.77	150,339.56	1.01	0.75
Profit/(Loss) before tax		6,094,159.42	31,335,239.14	28.83	164.29
Current tax expenses	AF	361,755.46	-	1.71	-
Deferred tax expenses	AF	1,938,964.21	8,797,548.43	9.17	44.08
Total Tax expenses		2,300,719.67	8,797,548.43	10.88	44.08
Profit/(Loss) after tax from continuing operations		3,793,439.75	22,537,690.71	17.94	120.22
		(0.00)	-	-	0.00

Earnings per share

Shares: 500

7,586.88

45,075.38

0.04

0.24

Glenmark Pharmaceuticals South Africa (Pty) Ltd

Schedule - X

15010000	Particulars	31/03/2023		31/03/2022	
		ZAR	ZAR	INR in MN	INR in MN
		IFRS	IFRS	IFRS	IFRS
Income from operations					
15010100	Sale of goods and out licensing of intangible assets	262,851,961	203,023,521	1,243.29	1,007.15
15010200	other operating revenue	-	-	-	-
15010300	Income from services	-	-	-	-
		262,851,961	203,023,521	1,243.29	1,007.15

Schedule - Y

Other income

Other income is summarised as follows:

15020000	Particulars	31/03/2023		31/03/2022	
		ZAR	ZAR	INR in MN	INR in MN
		IFRS	IFRS	IFRS	IFRS
15020100	Dividend on short term investments	-	-	-	-
15020200	Profit on sale of short term investments	-	-	-	-
15020300	Profit on sale of fixed assets	-	-	-	-
15020400	Exchange Gain	-	-	-	-
15020500	Profit on sale of Business	-	84,578	-	0.42
15020600	Miscellaneous income	-	-	-	-
	Total	-	84,578	-	0.42

Schedule - Z

Material Consumed

15030000	Particulars	31/03/2023		31/03/2022	
		ZAR	ZAR	INR in MN	INR in MN
		IFRS	IFRS	IFRS	IFRS
15030100	Consumption of Raw Material	-	-	-	-
15030200	Consumption of Packing Material	-	-	-	-
15030300	Expire stock	-	-	-	-
	Total	-	-	-	-

Schedule - Z

Changes in Inventory of FG and WIP

15040000	Particulars	31/03/2023		31/03/2022	
		ZAR	ZAR	INR in MN	INR in MN
		IFRS	IFRS	IFRS	IFRS
15040100	Changes in Inventory of FG and WIP	(8,487,542)	(2,903,010)	(40.15)	(2.89)
	Total	(8,487,542)	(2,903,010)	(40.15)	(2.89)

Schedule - Z

Purchase of Traded Goods

15050000	Particulars	31/03/2023		31/03/2022	
		ZAR	ZAR	INR in MN	INR in MN
		IFRS	IFRS	IFRS	IFRS
15050100	Purchase of Traded Goods	146,333,767	93,096,038	692.16	466.41
	Total	146,333,767	93,096,038	692.16	466.41

Particulars	ZAR		ZAR		INR in Millions		INR in Millions	
	March-31-2023		March-31-2022		March-31-2023		March-31-2022	
	IFRS	IFRS	IFRS	IFRS	IFRS	IFRS	IFRS	IFRS
Opening stock	30,027,897.86	27,124,867.74	108.94	134.00				
Closing stock	(38,615,438.37)	(20,027,897.86)	(177.94)	(155.84)				
(Increase)/Decrease in Stock of Finished goods/WIP	(8,487,541.51)	(2,903,010.12)	(40.15)	(21.85)				
Purchases finished products, raw & packing materials	146,333,767.38	93,096,038.24	692.16	466.41				
Total	137,844,225.87	89,192,028.12	652.01	444.56				

Schedule - AA

Employee benefit expenses

15060000	Particulars	31/03/2023		31/03/2022	
		ZAR	ZAR	INR in MN	INR in MN
		IFRS	IFRS	IFRS	IFRS
15060100	Salaries and bonus	36,496,547	25,982,805	172.63	130.17
15060200	Contribution to provident fund and other funds	1,234,053	992,000	5.84	4.97
15060300	Staff welfare expenses	-	-	-	-
15060400	Retirement benefits	-	-	-	-
	Total	37,730,600	26,974,805	178.47	135.14

Schedule - AB

Other Expenses

15070000	Particulars	31/03/2023		31/03/2022	
		ZAR	ZAR	INR in MN	INR in MN
		IFRS	IFRS	IFRS	IFRS
15070100	Power, Fuel and Water charges	-	-	-	-
15070200	Rent, Rates & Taxes	404,461	534,489	1.91	2.68
15070300	Sales Promotion Expenses	-	-	-	-
15070400	Provision for Doubtful Debts	-	-	-	-
15070500	Traveling expenses	3,916,506	3,279,398	18.53	16.43
15070600	Auditors remuneration	417,514	571,490	1.97	2.86
15070700	Freight Outward	-	-	-	-
15070800	Interest on Leasehold Liability	-	-	-	-
15070900	Repairs and Maintenance	94,137	199,554	0.45	1.00
15071000	Telephone expenses	-	20,803	-	0.10
15071100	Other Manufacturing Expenses	-	-	-	-
15071200	Other Employee benefits	-	-	-	-
15071300	Product Registration Expenses	-	-	-	-
15071400	Legal & Professional fees	1,800	148,400	0.01	0.74
15071500	Car Rent & Fuel	-	-	-	-
15071600	Other operating expenses	8,348,308	6,774,673	39.49	33.94
15071700	Test and Trials expenses	-	-	-	-
15071800	Foreign Exchange loss	13,338,895	(2,510,040)	63.09	(12.58)
15071900	Conference Expenses	-	-	-	-
15072000	Printing & Stationery	-	-	-	-
15072100	Subscription	-	-	-	-
15072200	Postage & Telegram	-	-	-	-
15072300	Electricity Charges	183,260	72,235	0.87	0.36
15072400	Recruitment	-	-	-	-
15072500	Labour Charges	-	-	-	-
15072600	Regulatory Exp	-	-	-	-
15072700	New Product Introduct Exp	-	-	-	-
15072800	Consumable B&O	-	-	-	-
15072900	Consumption of stores and spares	-	-	-	-
15073000	Commission on Sales	-	-	-	-
15073100	Loss on Sale of Assets	-	-	-	-
15073200	Bank Charges	155,383	133,482	0.73	0.67
15073300	Selling & Marketing Exp	53,345,574	44,452,640	252.32	222.71
	Total	80,205,670	58,677,124	379.37	268.92

Schedule - AC

Depreciation, amortisation and impairment of non-financial assets

15080000	Particulars	31/03/2023		31/03/2022	
		ZAR	ZAR	INR in MN	INR in MN
		IFRS	IFRS	IFRS	IFRS
15080100	Depreciation, amortisation and impairment of non-financial assets	733,048	713,054	3.47	3.57
15073100		733,048	713,054	3.47	3.57

Schedule - AD

Finance Income

Finance income is analysed as follows:

15090000	Particulars	31/03/2023		31/03/2022	
		ZAR	ZAR	INR in MN	INR in MN
		IFRS	IFRS	IFRS	IFRS
15090100	Interest income on	-	-	-	-
15090200	Inter company balances	-	-	-	-
15090300	Interest income on Fixed Deposits	214,177	150,340	1.01	0.75
15090400	Other Interest income	-	-	-	-
	Total	214,177	150,340	1.01	0.75

Schedule - AE

IS100000

Finance costs

Finance costs is analysed as follows:

	Particulars	31/03/2023		31/03/2022	
		ZAR		ZAR	
		IFRS	IFRS	IFRS	IFRS
IS100100	Interest expense on short term borrowings	-	-	-	-
IS100101	Term loans	-	-	-	-
IS100102	Cash credit	-	-	-	-
IS100200	Interest Expense - Inter company	-	-	-	-
IS100300	Interest Expense - Others	1,003	-	0,001	-
IS100400	Other Financial Expenses	453,231	365,228	2,15	1,83
	Total	456,435	365,228	2,16	1,83

Schedule - AE

IS110000

Income tax (expense)/credit

	Particulars	31/03/2023		31/03/2022	
		ZAR		ZAR	
		IFRS	IFRS	IFRS	IFRS
IS110100	Current income tax	361,755	-	1,71	-
IS110200	Deferred tax	1,538,964	8,797,548	9,17	44,08
IS110300	Prior period income tax	-	-	-	-
	Total	2,300,720	8,797,548	10,88	44,08

Glenmark Pharmaceuticals South Africa (Pty) Ltd

Details of Contingent liability

Particulars	Amount (ZAR)	Amount (INR MN)
Nil	0	-
Total	0	0

Details of Commitment items

Particulars	Amount (ZAR)	Amount (INR MN)
Nil	0	-
Total	0	0



Statement of Comprehensive Income	Sch	31/03/2023	31/03/2022	31/03/2023	31/03/2022
		ZAR	ZAR	INR in MN	INR in MN
Profit for the year		3,793,440	22,537,691	17.94	120.22
Other comprehensive income:					
A. Items than will not be reclassified to profit or loss					
(i) Changes in revaluation surplus					
(ii) Remeasurements of the defined benefit plans					
(iii) Equity instrument through Other Comprehensive Income					
B. Items than will be reclassified to profit or loss					
(i) Exchange differences on translating foreign operations					
(ii) Debt instrument through Other Comprehensive Income					
(iii) The effective portion of gains and loss on hedging instruments in a cash flow hedge					
Income tax relating to components of other comprehensive income					
Other comprehensive income for the period, net of tax		-	-		
Total comprehensive income for the period		3,793,440	22,537,691	17.94	120.22
Total Comprehensive Income attributable to:					
Non Controlling Interest					
Owners of the parent					

Schedule - S 14
Statement of Changes in Equity
Glenmark Pharmaceuticals South Africa (Pty) Ltd
Statement of Changes in Equity for the period ended _____

(INR in Mn)

A Equity Share Capital

BS010100

Balance as at March 31, 2022	Changes in equity share capital during the year	Balance as at June 30, 2022

B Other Equity

BS020300

BS020500

BS020600

BS020100

ZAR	Share Application money pending allotment	APIC/Share Premium	Reserves & Surplus	Retained earnings	Debt instrument through Other Comprehensive income	Equity instrument through Other Comprehensive income	Revaluation Surplus	Exchange difference on translating the financial statements of a foreign operation	Total attributable to owners of parent	Total equity
Balance at April 1, 2021	500	4,799,900	-	(62,589,973)	-	-	-	-	-	(57,789,573)
Change in accounting policy or prior period errors										
Total comprehensive income for the year										
Dividends										
Transfer to retained earnings				22,537,691						22,537,691
Issue of share capital										
Transactions with owners										
Balance as at March 31, 2022	500	4,799,900	-	(40,052,282)	-	-	-	-	-	(35,251,882)
Change in accounting policy or prior period errors										
Total comprehensive income for the year										
Dividends										
Transfer to retained earnings				3,793,440						3,793,440
Issue of share capital										
Transactions with owners										
Balance as at March 31, 2023	500	4,799,900	-	(36,258,842)	-	-	-	-	-	(31,458,442)

INR MN

BS020100

	Share Application money pending allotment	APIC/Share Premium	Reserves & Surplus	Retained earnings	Debt instrument through Other Comprehensive income	Equity instrument through Other Comprehensive income	Revaluation Surplus	Exchange difference on translating the financial statements of a foreign operation	Total attributable to owners of parent	Total equity
Balance at April 1, 2021	0	26	-	(303)	-	-	-	(8)	-	(285)
Change in accounting policy or prior period errors										
Total comprehensive income for the year				120				(26)		94
Dividends										
Transfer to retained earnings										
Issue of share capital										
Transactions with owners										
Currency Translation reserve										
Balance as at March 31, 2022	0	26	-	(183)	-	-	-	(26)	-	(183)
Change in accounting policy or prior period errors										
Total comprehensive income for the year				18				(6)		12
Dividends										
Transfer to retained earnings										
Issue of share capital										
Transactions with owners										
Currency Translation reserve										
Balance as at March 31, 2023	0	26	-	(165)	-	-	-	(6)	-	(145)

(i) Tangible assets

ZAR

Particulars	Furniture and fixture	Office Equipment	Computers	Total
Cost				
Balance at April 1, 2021	95,428.00	478,381.20	31,468.86	605,278.06
- Additions	-	103,432.95	(7,632.86)	95,800.09
- Disposals/Transfers	-	-	-	-
- Translation adjustment	-	-	-	-
Balance at Mar 31, 2022	95,428.00	581,814.15	23,836.00	701,078.15
- Additions	-	235,147.00	-	235,147.00
- Disposals/Transfers	-	-	-	-
- Translation adjustment	-	-	-	-
Balance as at March 31, 2023	95,428.00	816,961.15	23,836.00	936,225.15
Accumulated Depreciation				
Balance at April 1, 2021	93,108.38	270,953.19	23,130.76	387,192.33
- Depreciation charge for the year	1,477.60	77,841.39	705.24	80,024.23
- Disposals/Transfers	-	-	-	-
- Translation adjustment	-	-	-	-
Balance at Mar 31, 2022	94,585.98	348,794.58	23,836.00	467,216.56
- Depreciation charge for the year	842.00	108,744.42	-	109,586.42
- Disposals/Transfers	-	-	-	-
- Translation adjustment	-	-	-	-
Balance as at March 31, 2023	95,427.98	457,539.00	23,836.00	576,802.98

Carrying value

Balance at April 1, 2021	2,319.62	207,428.01	8,338.10	218,085.73
Balance at Mar 31, 2022	842.02	233,019.57	-	233,861.59
Balance as at March 31, 2023	0.02	359,422.15	-	359,422.17

INR in Value

Particulars	Furniture and fixture	Office Equipment	Computers	Total
Cost				
Balance at April 1, 2021	0.47	2.36	0.16	2.99
- Additions	-	0.52	(0.04)	0.48
- Disposals/Transfers	-	-	-	-
- Translation adjustment	0.02	0.14	0.01	0.17
Balance at Mar 31, 2022	0.50	3.02	0.12	3.64
- Additions	-	1.11	-	1.11
- Disposals/Transfers	-	-	-	-
- Translation adjustment	(0.05)	(0.36)	(0.01)	(0.43)
Balance as at March 31, 2023	0.44	3.77	0.11	4.33
Accumulated Depreciation				
Balance at April 1, 2021	0.46	1.34	0.11	1.91
- Depreciation charge for the year	0.01	0.39	0.00	0.40
- Disposals/Transfers	-	-	-	-
- Translation adjustment	0.02	0.08	0.01	0.11
Balance at Mar 31, 2022	0.49	1.81	0.12	2.42
- Depreciation charge for the year	0.00	0.51	-	0.52
- Disposals/Transfers	-	-	-	-
- Translation adjustment	(0.05)	(0.21)	(0.01)	(0.28)
Balance as at March 31, 2023	0.44	2.11	0.11	2.66

Carrying value

Balance at April 1, 2021	0.01	1.02	0.04	1.08
Balance at Mar 31, 2022	0.00	1.21	-	1.21
Balance as at March 31, 2023	0.00	1.66	-	1.66

(ii) Capital work-in-progress

Particulars

(ii)

Intangible assets

ZAR

Particulars	Brands	Total
Cost		
Balance at April 1, 2021	8,500,000.00	8,500,000.00
- Additions	496,794.00	496,794.00
- Disposals/Transfers	-	-
- Translation adjustment	-	-
Balance at Mar 31, 2022	8,996,794.00	8,996,794.00
- Additions	837,098.25	837,098.25
- Disposals/Transfers	-	-
- Translation adjustment	-	-
Balance as at March 31, 2023	9,833,892.25	9,833,892.25
Accumulated Amortisation		
Balance at April 1, 2021	-	-
- Amortisation charge for the year	-	-
- Disposals/ Transfers	-	-
- Translation adjustment	-	-
Balance at Mar 31, 2022	-	-
- Amortisation charge for the year	-	-
- Disposals/ Transfers	-	-
- Translation adjustment	-	-
Balance as at March 31, 2023	-	-

Carrying value

At April 1, 2021	8,500,000.00	8,500,000.00
At Mar 31, 2022	8,996,794.00	8,996,794.00
As At March 31, 2023	9,833,892.25	9,833,892.25

INR in Mn

Particulars	Brands	Total
Cost		
Balance at April 1, 2021	41.99	41.99
- Additions	2.58	2.58
- Disposals/Transfers	-	-
- Translation adjustment	2.13	2.13
Balance at Mar 31, 2022	46.69	46.69
- Additions	3.87	3.87
- Disposals/Transfers	-	-
- Translation adjustment	(5.13)	(5.13)
Balance as at March 31, 2023	45.43	45.43
Accumulated Amortisation		
Balance at April 1, 2021	-	-
- Amortisation charge for the year	-	-
- Disposals/ Transfers	-	-
- Translation adjustment	-	-
Balance at Mar 31, 2022	-	-
- Amortisation charge for the year	-	-
- Disposals/ Transfers	-	-
- Translation adjustment	-	-
Balance as at March 31, 2023	-	-

Carrying value

At April 1, 2021	41.99	41.99
At Mar 31, 2022	46.69	46.69
As At March 31, 2023	45.43	45.43

Lease Liability

ZAR	IFRS 16 Right of Use of Asset (Lease)	Total
Cost		
Balance at April 1, 2021	1,899,367	1,899,367
- Acquisitions through business combinations	6,289,276	6,289,276
- Other acquisitions	-	-
- Disposals/Transfers	(1,899,367)	(1,899,367)
- Translation adjustment	-	-
Balance at Mar 31, 2022	6,289,276	6,289,276
- Acquisitions through business combinations	-	-
- Other acquisitions	-	-
- Disposals/Transfers	-	-
- Translation adjustment	-	-
Balance as at March 31, 2023	6,289,276	6,289,276
Accumulated Depreciation		
Balance at April 1, 2021	1,338,898	1,338,898
	632,990	632,990
- Depreciation charge for the year		
- Impairment loss recognized	-	-
- Disposals/Transfers	(705,908)	(705,908)
- Translation adjustment	-	-
Balance at Mar 31, 2022	466,315	466,315
	623,462	623,462
- Depreciation charge for the year		
- Impairment loss recognized	-	-
- Disposals/Transfers	-	-
- Translation adjustment	-	-
Balance as at March 31, 2023	1,089,776	1,089,776
		-

Carrying value

At April 1, 2021	560,469	560,469
At Mar 31, 2022	5,822,961	5,822,961
As At March 31, 2023	5,199,500	5,199,500

INR in Millions	IFRS 16 Right of Use of Asset (Lease)	Total
Cost		0.00
Balance at April 1, 2021	9.38	9.38
- Acquisitions through business combinations	31.51	31.51
- Other acquisitions	-	-
- Disposals/Transfers	(9.86)	(9.86)
- Translation adjustment	1.61	1.61
Balance at Mar 31, 2022	32.64	32.64
- Acquisitions through business combinations	-	-
- Other acquisitions	-	-
- Disposals/Transfers	-	-
- Translation adjustment	(3.58)	(3.58)
Balance as at March 31, 2023	29.06	29.06
Accumulated Depreciation		-
Balance at April 1, 2021	6.61	6.61
	3.17	3.17
- Depreciation charge for the year		
- Impairment loss recognized	-	-
- Disposals/Transfers	(3.54)	(3.54)
- Translation adjustment	(3.83)	(3.83)
Balance at Mar 31, 2022	2.42	2.42
	2.95	2.95
- Depreciation charge for the year		
- Impairment loss recognized	-	-
- Disposals/Transfers	-	-
- Translation adjustment	(0.33)	(0.33)
Balance as at March 31, 2023	5.03	5.03

Carrying value

At April 1, 2021	2.77	2.77
At Mar 31, 2022	30.22	30.22
As At March 31, 2023	24.02	24.02

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Glenmark Pharmaceuticals South Africa (Pty) Ltd

Consolidated Statement of Cash Flows

[All amounts are stated in Indian Rupees (Rs.), unless otherwise stated]

	ZAR	ZAR	INR In Millions	INR In Millions
	March-31-2023	March-31-2022	March-31-2023	March-31-2022
(A) Cash flow from operating activities				
Profit before tax	6,094,159.42	31,335,239.14	28.83	164.29
Adjustments for non cash items:	0.00	0.00	0.00	-
Depreciation, amortisation and impairment expense	733,048.08	713,014.46	3.47	3.57
Impairment of goodwill	0.00	0.00	0.00	-
Rent (unwinding of prepayments arisen on discounting long term security deposits at fair value)	0.00	0.00	0.00	-
Finance costs	455,231.30	365,228.48	2.15	1.83
Unrealised loss / (gain) on exchange fluctuation	1,405,018.44	-2,510,039.57	6.65	(12.58)
Provision for Tax	905,386.85	8,797,548.43	4.18	44.08
Finance income	-214,176.77	-150,339.56	-1.01	(0.75)
Loss from the sale of property, plant and equipment	0.00	0.00	0.00	-
- Disposals/ Transfers	0.00	84,578.28	0.00	0.42
Unclaimed balances and provisions written back				
Provision for doubtful debts				
Cash flows from operations before changes in working capital	9,378,667.32	38,635,229.66	44.26	200.87
<i>Changes in operating assets and liabilities</i>				
Trade receivables	-24,763,954.07	-39,325,759.44	-117.13	(197.02)
Inventory	-8,487,541.51	-2,903,010.13	-40.15	(14.54)
Trade payables	36,568,772.36	-29,787,435.61	172.97	(149.24)
Other current liabilities (Other payables)	-82,470.21	-3,788,610.47	-0.39	(18.98)
Other short term financial assets	-704,372.64	-522,817.49	-3.33	(2.62)
		0.01		-
	0.00		0.00	-
Tax changes	0.00	0.00	0.00	-
Net cash generated from operating activities	11,909,101.25	-37,692,403.47	56.23	(181.54)
(B) Cash flow from investing activities				
Purchase of property, plant and equipment	-1,072,245.25	-592,594.09	-5.07	(2.97)
Purchase / (Disposals) of other intangible assets	0.00	0.00	0.00	-
Proceeds from sale of property, plant and equipment	0.00	0.00	0.00	-
Net proceeds from the sale of short term investments	0.00	0.00	0.00	-
Net cash outflow on acquisition of subsidiary (refer note)	0.00	0.00	0.00	-
Net cash outflow in mutual funds and others	0.00	0.00	0.00	-
Movement in restricted cash	0.00	0.00	0.00	-
Net cash flow on disposal of subsidiary (refer note.....)	0.00	0.00	0.00	-
Finance income	214,176.77	150,339.56	1.01	0.75
Dividend received				
Net cash generated from/ (used in) investing activities	-858,068.48	-442,254.53	-4.06	-2.22
(C) Cash flows from financing activities				
Proceeds from issue of shares	0.00	0.00	0.00	-
Receipt / (Repayment) of borrowings	0.00	0.00	0.00	-
Payment of Lease liabilities	-718,470.58	-693,765.05	-3.40	(3.48)
Interest paid on borrowings	0.00	0.00	0.00	-
Dividends paid	0.00	0.00	0.00	-
Merger / Demerger and QIP expenses				
Net cash (used in)/ generated from financing activities	-718,470.58	-693,765.05	-3.40	(3.48)
Net change in cash and cash equivalents from continuing operations	10,332,562.19	-38,828,423.05	48.77	(187.23)
Exchange difference on translation of foreign operations	0.00	-0.01	-11.77	0.12
Net change in cash and cash equivalents	10,332,562.19	-38,828,423.06	37.01	(187.11)
Cash and cash equivalents at the beginning of the year	18,826,796.32	57,655,219.38	97.71	284.82
Cash and cash equivalents acquired on merger	0.00	0.00	0.00	-
Effect of change in exchange rate on cash and cash equivalents included in disposal group				
Cash and cash equivalents at the end of the year	29,159,358.51	18,826,796.32	134.72	97.71

(The accompanying notes are an integral part of these consolidated financial statements)

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Debtors as on 31st March 2023

Particulars	Amount ZAR	Amount in INR mn
Debtors		
Less than 6 months	94,972,802	438.77
More than 6 months	-	-
	94,972,802	438.77
Less: Allowance for credit losses		-
Total	94,972,802	438.77
	-	

