Press Release **For Immediate Dissemination**

Glenmark's consolidated revenue increased by 6.52% to Rs. 24,571.83 Mn for Q4 FY 2016 – 17

Consolidated Net Profit increased by 23.50% to Rs. 1,837.61 Mn for Q4 FY 2016-17

Consolidated EBITDA grew by 46.26% to Rs. 4,438.43 Mn for Q4 FY 2016-17

Business Highlights for Q4 FY 2016-17:

- India Business grew by 6.88% to Rs. 5,769.32 Mn
- US Business grew by 53.45% to Rs. 10,004.46 Mn

Mumbai, May 11, 2017: Glenmark Pharmaceuticals Limited, the research-led global integrated pharmaceutical company today announced its results for the fourth quarter and year ended March 31, 2017.

For the fourth quarter ended March 31, 2017, Glenmark's consolidated revenue was at Rs. 24,571.83 Mn (USD 367.20 Mn) as against Rs. 23,066.76 Mn (USD 344.51 Mn) recording an increase of 6.52%.

The consolidated Net Profit was at Rs. 1,837.61 Mn for the quarter ended March 31, 2017 as compared to Rs. 1,487.99 Mn for the previous corresponding quarter recording an increase of 23.50%. Consolidated EBITDA grew by 46.26% at Rs. 4,438.43 Mn as against Rs. 3034.59 Mn in the quarter.

For the year ended March 31, 2017, Glenmark's consolidated revenue was at Rs. 91,856.81 Mn (USD 1,371.62 Mn) as against Rs. 76,495.83 Mn (USD 1,171.02 Mn), an increase of 20.08% over the previous corresponding period. The consolidated EBITDA grew by 41.72% at Rs. 20,367.00 Mn as against Rs. 14371.52 Mn in the quarter.

"Our quarter performance was mainly driven by our US formulations business. In addition, our India business also managed to record growth despite various challenging factors in the market," said ***Glenn Saldanha, Chairman & MD, Glenmark Pharmaceuticals Limited.*** *He further added, "During the quarter, we made significant progress on our R&D pipeline especially the respiratory assets. We reported positive results from a Phase 3 trial of our molecule GSP 301 for seasonal allergic rhinitis; we received FDA clearance for an IND (Investigational New Drug) application to initiate a phase I study of our candidate GBR 1302 in patients with HER2+ cancers; and further, FDA also cleared our IND application to begin Phase 2 study of GSP 304 for COPD."*

India Formulations

Sales for the formulation business in India for the fourth quarter ended March 31, 2017, was at Rs. 5,769.32 Mn (USD 86.22 Mn) as against Rs. 5,397.72 Mn (USD 80.11 Mn) in the previous corresponding quarter, recording growth of 6.88%.

USA Formulations

Glenmark Pharmaceuticals Inc., U.S.A. registered revenue from the sale of finished dosage formulations was at Rs. 10,004.46 Mn (USD 149.51 Mn) for the quarter ended March 31, 2017 as against revenue of Rs. 6,519.78 Mn (USD 96.96 Mn) for the previous corresponding quarter, recording an increase of 53.45%.

On Dec 12, 2016, Glenmark announced the availability of Ezetimibe, the first and only generic version of ZETIA® (Merck) in the United States for the treatment of high cholesterol. The availability of Ezetimibe is the result of a licensing partnership with Par Pharmaceutical, an Endo International plc operating company. Glenmark and its partner, Endo will be entitled to 180 days of generic drug exclusivity for Ezetimibe as provided for under section 505(j)(5)(B)(iv) of the FD&C Act. The exclusivity period continued during the entire fourth quarter.

Africa, Asia and CIS Region (ROW)

For the fourth quarter, revenue from Africa, Asia and CIS region was Rs. 2,889.37 Mn (USD 43.18 Mn) as against Rs. 2,980.42 Mn (USD 44.65 Mn) for the previous corresponding quarter, a decrease of 3.06%.

Europe Formulations

Glenmark Europe's operations revenue for the fourth quarter ended March 31, 2017 was at Rs. 2,297.80 Mn (USD 34.33 Mn) as against Rs. 2,705.10 Mn (USD 40.69 Mn) recording a decrease of 15.06%.

Latin America

Glenmark's revenue from its Latin American and Caribbean operations was at Rs. 1,339.88 Mn (USD 20.02 Mn) for the fourth quarter ended March 31, 2017 as against Rs. 2,416.33 Mn (USD 36.17 Mn), recording a decrease of 44.55%.

Active Pharmaceutical Ingredients (API)

Revenue from sale of API to regulated and semi-regulated markets globally was Rs. 1,997.24 Mn (USD 29.85 Mn), for the quarter ended March 31, 2017 against Rs. 2,228.66 Mn (USD 33.40 Mn) for the previous corresponding quarter, recording a decrease of 10.38 %.

Research & Development

The company has a pipeline of 7 new molecular entities (NMEs), which includes 2 new chemical entities (NCEs) and 5 new biological entities (NBEs), in various stages of clinical development focused in the therapeutic areas of oncology, respiratory and dermatology. The company also has 3 specialty products in clinical development targeting key indications in the respiratory therapy area.

About Glenmark Pharmaceuticals Ltd.:

Glenmark Pharmaceuticals Ltd. (GPL) is a research-driven, global, integrated pharmaceutical organization headquartered at Mumbai, India. It is ranked among the top 75 Pharma & Biotech companies of the world in terms of revenue (SCRIP 100 Rankings published in the year 2017). Glenmark is a leading player in the discovery of new molecules both NCEs (new chemical entity) and NBEs (new biological entity). Glenmark has a diverse pipeline with several compounds in various stages of clinical development primarily focused in the areas of oncology, respiratory disease, and dermatology.

Glenmark has improved the lives of millions of patients by offering safe, affordable medications for nearly 40 years. The company has a significant presence in the branded generics markets across emerging economies including India. The Generics business of Glenmark services the requirements of the US and Western European markets. The API business sells its products in over 80 countries including the US, EU, South America and India. GPL along with its subsidiaries operate 17 manufacturing facilities across four countries and has five R&D centers globally. For more information visit www.glenmarkpharma.com.

For further information, please contact:

Ramkumar Uppara/ Shibani Shah
Glenmark, Mumbai, India
Tel: [+91 22] 40189984/348

Email: corpcomm@glenmarkpharma.com