



GLENMARK PHARMACEUTICALS LIMITED
 Registered Office: B/2, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mahalaxmi, Mumbai - 400 026.
 Corporate Office: Glenmark House, B. D. Sawant Marg, Chakala, Off Western Express Highway, Andheri (East), Mumbai - 400 099.
 Tel No.: +91-22-4018 9999 Fax No.: +91-22-4018 9986
 Email: complianceofficer@glenmarkpharma.com Website: www.glenmarkpharma.com
 CIN: L24299MH1977PLC019982

Statement of unaudited financial results for the quarter and half year ended 30 September, 2021

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

Particulars	Standalone						Consolidated					
	Quarter ended 30/09/2021 (Unaudited)	Quarter ended 30/06/2021 (Unaudited)	Quarter ended 30/09/2020 (Unaudited)	Half year ended 30/09/2021 (Unaudited)	Half year ended 30/09/2020 (Unaudited)	Year ended 31/03/2021 (Audited)	Quarter ended 30/09/2021 (Unaudited)	Quarter ended 30/06/2021 (Unaudited)	Quarter ended 30/09/2020 (Unaudited)	Half year ended 30/09/2021 (Unaudited)	Half year ended 30/09/2020 (Unaudited)	Year ended 31/03/2021 (Audited)
I Revenue from operations												
(a) Net sales	21,598.94	21,292.40	20,254.92	42,891.34	36,779.37	74,509.11	31,254.26	29,461.48	29,081.18	60,715.74	52,174.01	108,060.26
(b) Other operating income	209.72	128.77	366.73	338.49	671.50	1,170.22	220.21	187.47	443.61	407.68	798.65	1,379.03
Total revenue from operations	21,808.66	21,421.17	20,621.65	43,229.83	37,450.87	75,679.33	31,474.47	29,648.95	29,524.79	61,123.42	52,972.66	109,439.29
II Other income	806.96	1,382.08	634.04	2,189.04	1,982.53	3,962.37	(130.72)	586.49	(318.81)	455.77	266.33	502.16
III Total income (I + II)	22,615.62	22,803.25	21,255.69	45,418.87	39,433.40	79,641.70	31,343.75	30,235.44	29,205.98	61,579.19	53,238.99	109,941.45
IV Expenses												
(a) Cost of materials consumed	8,144.13	8,459.53	7,503.36	16,603.66	13,420.77	26,782.60	8,513.99	9,172.19	8,648.40	17,686.18	15,690.32	31,378.05
(b) Purchases of stock-in-trade	1,180.91	1,401.60	658.51	2,582.51	1,421.24	3,159.55	2,862.73	3,185.91	2,976.78	6,048.64	3,194.61	7,502.69
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(44.53)	41.27	41.63	(3.26)	(115.61)	52.40	58.81	(968.41)	(1,218.03)	(909.60)	(394.12)	(1,892.54)
(d) Employee benefits expense	3,491.84	2,641.22	3,375.76	6,133.06	5,748.12	11,073.96	6,873.29	5,964.19	7,002.54	12,837.48	12,098.60	23,437.07
(e) Finance costs	532.45	590.15	604.12	1,122.60	1,203.50	2,658.98	689.46	756.04	806.32	1,445.50	1,743.72	3,531.13
(f) Depreciation, amortisation and impairment expense	396.83	374.42	367.94	771.25	726.03	1,508.15	1,130.72	1,040.65	1,040.65	2,362.62	2,172.87	4,435.54
(g) Other expenses	4,441.25	3,311.07	4,088.84	7,752.32	6,935.36	15,707.41	7,263.96	6,559.28	6,586.97	13,823.24	12,074.44	28,170.21
Total expenses (IV)	18,142.88	16,819.26	16,640.16	34,962.14	29,339.41	60,943.05	27,494.14	25,799.92	25,843.63	53,294.06	46,580.44	96,562.15
V Profit/(loss) before exceptional items and tax (III - IV)	4,472.74	5,983.99	4,615.53	10,456.73	10,093.99	18,698.65	3,849.61	4,435.52	3,362.35	8,285.13	6,658.55	13,379.30
VI Exceptional items (gain) (Refer note 5)	(4,303.33)	-	-	(4,303.33)	(279.90)	(738.92)	-	-	(31.40)	-	(311.30)	(445.45)
VII Profit/(loss) before tax (V - VI)	8,776.07	5,983.99	4,615.53	14,760.06	10,373.89	19,437.57	3,849.61	4,435.52	3,393.75	8,285.13	6,969.85	13,824.75
VIII Tax expense :												
Current tax	1,250.76	1,050.89	802.53	2,301.65	1,814.86	3,436.18	1,232.01	1,445.99	1,367.28	2,678.00	2,690.06	4,981.40
Deferred tax	(17.27)	38.95	(215.76)	21.68	(94.48)	(493.08)	(130.45)	(75.74)	(313.46)	(206.19)	(600.56)	(857.53)
IX Profit/(loss) for the period (VII - VIII)	7,542.58	4,894.15	4,028.76	12,436.73	8,653.51	16,494.47	2,748.05	3,065.27	2,339.93	5,813.32	4,880.35	9,700.88
Profit/(loss) for the period attributable to:												
- Non-controlling interests	-	-	-	-	-	-	171.45	(0.37)	(0.43)	171.08	0.90	0.50
- Owners of the Company	7,542.58	4,894.15	4,028.76	12,436.73	8,653.51	16,494.47	2,576.60	3,065.64	2,340.36	5,642.24	4,879.45	9,700.38
X Other comprehensive income												
A (i) Items that will not be reclassified to profit or loss	(21.48)	25.65	5.44	4.17	10.95	32.33	(67.36)	25.59	(137.89)	(41.77)	(137.52)	51.79
(ii) Income tax relating to items that will not be reclassified to profit or loss	8.23	(8.96)	(1.90)	(0.73)	(3.83)	(7.49)	15.16	(8.52)	15.72	6.64	15.34	(7.47)
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	(532.39)	975.95	(291.15)	443.56	(31.53)	719.81
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	5.44	(67.32)	215.22	(61.88)	198.90	102.68
XI Total comprehensive income	7,529.33	4,910.84	4,032.30	12,440.17	8,660.63	16,519.31	2,168.90	3,990.97	2,141.83	6,159.87	4,925.54	10,567.69
XII Total comprehensive income attributable to:												
- Non-controlling interests	-	-	-	-	-	-	171.58	(0.37)	(0.43)	171.21	0.90	0.50
- Owners of the Company	7,529.33	4,910.84	4,032.30	12,440.17	8,660.63	16,519.31	1,997.32	3,991.34	2,142.26	5,988.66	4,924.64	10,567.19
XIII Paid up Equity Share Capital, Equity Shares of Rs. 1/- each	282.17	282.17	282.17	282.17	282.17	282.17	282.17	282.17	282.17	282.17	282.17	282.17
XIV Other equity	-	-	-	-	-	147,812.89	-	-	-	-	-	70,364.10
XV Earning per share (EPS) (of Re 1/- each) (not annualised)*												
Basic EPS (in Rupees)	26.73	17.34	14.28	44.08	30.67	58.46	9.13	10.86	8.29	20.00	17.30	34.38
Diluted EPS (in Rupees)	26.73	17.34	14.28	44.08	30.67	58.46	9.13	10.86	8.29	20.00	17.30	34.38

* except for the year ended 31 March

Glenmark Pharmaceuticals Limited
 Statement of assets and liabilities
 (All amounts in million of Indian Rupees, unless otherwise stated)

Particulars	Standalone		Consolidated	
	Ind AS As at 30.09.2021 Unaudited	Ind AS As at 31.03.2021 Audited	Ind AS As at 30.09.2021 Unaudited	Ind AS As at 31.03.2021 Audited
ASSETS				
Non current assets				
Property, plant and equipment	14,713.00	14,902.76	29,417.52	29,577.79
Capital work-in-progress	1,085.13	933.10	13,952.91	12,177.94
Goodwill	-	-	590.41	580.11
Other intangible assets	2,437.11	2,322.15	22,212.41	21,130.59
Intangible assets under development	251.41	380.92	1,178.72	1,638.79
Financial assets				
(i) Investments	70,313.01	69,899.48	646.15	246.25
(ii) Loans	77,841.16	59,307.01	-	-
(iii) Other financial assets	245.15	259.18	361.10	641.61
Deferred tax assets (net)	8,510.53	8,532.94	15,867.75	15,346.68
Other non-current assets	564.27	546.50	1,175.64	1,100.22
Total non-current assets	175,960.77	157,084.04	85,402.61	82,439.98
Current assets				
Inventories	8,992.18	7,623.87	25,309.99	22,768.33
Financial assets				
(i) Investments	-	-	-	-
(ii) Trade receivables	26,932.71	24,887.49	28,097.24	25,720.55
(iii) Cash and cash equivalents	1,918.55	147.23	14,287.32	11,380.95
(iv) Bank balance other than cash and cash equivalents	9.04	10.62	9.04	10.62
(v) Other financial assets	384.00	9,986.25	1,091.98	1,439.84
Current tax assets	-	-	-	-
Other current assets	7,199.24	6,435.70	11,936.46	12,275.50
Total current assets	45,435.72	49,091.16	80,732.03	73,595.79
Total assets	221,396.49	206,175.20	166,134.64	156,035.77
EQUITY AND LIABILITIES				
Equity				
Equity share capital	282.17	282.17	282.17	282.17
Other equity	159,549.51	147,812.89	86,330.17	70,364.10
Non-controlling interests	-	-	3,386.85	(3.54)
Liabilities				
Non-current liabilities				
Financial liabilities				
(i) Borrowings	24,052.04	31,125.78	24,052.04	38,888.16
(ii) Lease liabilities	471.64	554.80	2,249.58	2,240.35
(iii) Other financial liabilities	1,243.98	1,366.09	1,534.21	1,959.92
Deferred tax liabilities (net)	-	-	453.68	287.49
Other non-current liabilities	-	-	6.48	6.92
Total non-current liabilities	25,767.66	33,046.67	28,295.99	43,382.84
Current liabilities				
Financial liabilities				
(i) Borrowings	11,822.72	5,130.15	11,822.72	7,986.12
(ii) Lease liabilities	229.10	229.20	844.55	742.54
(iii) Other financial liabilities	1,843.13	1,644.54	4,133.77	3,731.82
(iv) Trade payables				
- Total outstanding dues of Micro enterprises and Small enterprises	612.13	310.11	1,094.50	667.81
- Total outstanding dues of other than Micro enterprises and Small enterprises	18,925.81	15,916.61	22,691.20	21,709.87
Other current liabilities	409.30	471.81	1,107.46	1,527.50
Provisions	1,120.19	1,092.82	4,987.21	5,143.34
Current tax liabilities (net)	834.77	238.24	1,158.05	501.20
Total current liabilities	35,797.15	25,033.47	47,839.46	42,010.20
Total liabilities	61,564.81	58,080.14	76,135.45	85,393.04
Total equity and liabilities	221,396.49	206,175.20	166,134.64	156,035.77

Glenmark Pharmaceuticals Limited
 Standalone statement of cash flows for the half year ended 30 September 2021
 (All amounts in million of Indian Rupees, unless otherwise stated)

Particulars	Half year ended 30.09.2021 Unaudited	Half year ended 30.09.2020 Unaudited
	A. Cash flow from operating activities	
Profit before tax	14,760.06	10,373.89
Adjustments for:		
Depreciation and amortisation expenses	771.25	726.03
Finance costs	1,122.60	1,203.50
Interest income	(1,617.40)	(1,964.06)
Loss on sale of Property, plant and equipments	6.27	6.30
Employee share based compensation expense	1.84	27.81
Fair valuation of Investment	0.10	(0.09)
Provision for bad and doubtful debts/ expected credit losses	100.00	-
Provision for gratuity and compensated absence	119.39	118.78
Exceptional item	(4,303.33)	(279.90)
Unrealised foreign exchange (gain)	(441.82)	2,076.00
Operating profit before working capital changes	10,518.96	12,288.26
Adjustments for changes in working capital :		
- (Increase) / Decrease in trade receivables	(2,020.73)	(2,666.37)
- (Increase) / Decrease in other receivables	(477.77)	(793.89)
- (Increase) / Decrease in inventories	(1,368.32)	277.91
- Increase / (Decrease) in trade and other payables	3,015.08	(542.79)
Net changes in operating assets and liabilities	(851.74)	(3,725.14)
- Taxes paid (net of refunds)	(1,705.13)	(1,176.81)
Net cash generated from operating activities	7,962.09	7,386.31
B. Cash flow from investing activities		
Purchase of Property, plant and equipment and Intangible assets (including Capital work in progress)	(745.90)	(1,442.48)
Proceeds from sale of Property, plant and equipment, Intangible assets and business (disclosed as exceptional item in previous period)	1.93	338.54
Investments in subsidiaries	(14.52)	-
Other investment (made)/repayment received	(400.00)	-
Loans to subsidiaries (net)	(17,303.42)	(8,600.57)
(Increase)/decrease in bank deposits and margin money	1.57	1.43
Share application money paid	-	(26.29)
Proceed received from offer for sale of investment in subsidiary net of issue expenses (exceptional item)	4,304.23	-
Amount received from subsidiary against business sale	9,133.35	555.00
Interest received	1,028.30	2,823.29
Net cash used in investing activities	(3,994.46)	(6,351.08)
C. Cash flow from financing activities		
Proceeds from long-term borrowings	3,978.07	-
Repayments of long-term borrowings	(2,588.75)	-
Proceeds from short-term borrowings (net)	(1,416.83)	(560.62)
FCCB premium paid on buy back of bonds	(573.88)	-
Interest paid	(762.27)	(781.76)
Dividend paid	(706.99)	(1.43)
Payment of lease liability (with interest)	(123.34)	(145.01)
Net cash used in financing activities	(2,193.99)	(1,488.82)
Net (decrease) / increase in cash and cash equivalents	1,773.64	(453.59)
Opening balance of cash and cash equivalents	147.23	872.92
Exchange fluctuation on cash and cash equivalent	(2.32)	0.45
Closing balance of cash and cash equivalents	1,918.55	419.78

Glenmark Pharmaceuticals Limited
 Consolidated statement of cash flows for the half year ended 30 September 2021
 (All amounts in million of Indian Rupees, unless otherwise stated)

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

Particulars	Standalone						Consolidated					
	Quarter ended 30/09/2021 (Unaudited)	Quarter ended 30/06/2021 (Unaudited)	Quarter ended 30/09/2020 (Unaudited)	Quarter ended 30/09/2021 (Unaudited)	Half year ended 30/09/2020 (Unaudited)	Year ended 31/03/2021 (Audited)	Quarter ended 30/09/2021 (Unaudited)	Quarter ended 30/06/2021 (Unaudited)	Quarter ended 30/09/2020 (Unaudited)	Half year ended 30/09/2021 (Unaudited)	Half year ended 30/09/2020 (Unaudited)	Year ended 31/03/2021 (Audited)
I Revenue from operations												
(a) Net sales	21,598.94	21,292.40	20,254.92	42,891.34	36,779.37	74,509.11	31,254.26	29,461.48	29,081.18	60,715.74	52,174.01	108,060.26
(b) Other operating income	209.72	128.77	366.73	338.49	671.50	1,170.22	220.21	187.47	443.61	407.68	798.65	1,379.03
Total revenue from operations	21,808.66	21,421.17	20,621.65	43,229.83	37,450.87	75,679.33	31,474.47	29,648.95	29,524.79	61,123.42	52,972.66	109,439.29
II Other income	806.96	1,382.08	634.04	2,189.04	1,982.53	3,962.37	(130.72)	586.49	(318.81)	455.77	266.33	502.16
III Total income (I + II)	22,615.62	22,803.25	21,255.69	45,418.87	39,433.40	79,641.70	31,343.75	30,235.44	29,205.98	61,579.19	53,239.99	109,941.45
IV Expenses												
(a) Cost of materials consumed	8,144.13	8,459.53	7,503.36	16,603.66	13,420.77	26,782.60	8,513.99	9,172.19	8,648.40	17,686.18	15,690.32	31,378.05
(b) Purchases of stock-in-trade	1,180.91	1,401.60	658.51	2,582.51	1,421.24	3,159.55	2,862.73	3,185.91	2,976.78	6,048.64	3,194.61	7,502.69
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(44.53)	41.27	41.63	(3.26)	(115.61)	52.40	58.81	(968.41)	(1,218.03)	(909.60)	(394.12)	(1,892.54)
(d) Employee benefits expense	3,491.84	2,641.22	3,375.76	6,133.06	5,748.12	11,073.96	6,873.29	5,964.19	7,002.54	12,837.48	12,098.60	23,437.07
(e) Finance costs	532.45	590.15	604.12	1,122.60	1,203.50	2,658.98	689.46	756.04	806.32	1,445.50	1,743.72	3,531.13
(f) Depreciation, amortisation and impairment expense	396.83	374.42	367.94	771.25	726.03	1,508.15	1,231.90	1,130.72	1,040.65	2,362.62	2,172.87	4,435.14
(g) Other expenses	4,441.25	3,311.07	4,088.84	7,752.32	6,935.36	15,707.41	7,263.96	6,559.28	6,586.97	13,823.24	12,074.44	28,170.21
Total expenses (IV)	18,142.88	16,819.26	16,640.16	34,962.14	29,339.41	60,943.05	27,494.14	25,799.92	25,843.63	53,294.06	46,580.44	96,562.15
V Profit/(loss) before exceptional items and tax (III - IV)	4,472.74	5,983.99	4,615.53	10,456.73	10,093.99	18,698.65	3,849.61	4,435.52	3,362.35	8,285.13	6,658.55	13,379.30
VI Exceptional items (gain) (Refer note 5)	(4,303.33)	-	-	(4,303.33)	(279.90)	(738.92)	-	-	(31.40)	-	(311.30)	(445.45)
VII Profit/(loss) before tax (V - VI)	8,776.07	5,983.99	4,615.53	14,760.06	10,373.89	19,437.57	3,849.61	4,435.52	3,330.95	8,285.13	6,347.25	12,933.85
VIII Tax expense :												
Current tax	1,250.76	1,050.89	802.53	2,301.65	1,814.86	3,436.18	1,232.01	1,445.99	1,367.28	2,678.00	2,690.06	4,981.40
Deferred tax	(17.27)	38.95	(215.76)	21.68	(94.48)	(493.08)	(130.45)	(75.74)	(313.46)	(206.19)	(600.56)	(857.53)
IX Profit/(loss) for the period (VII - VIII)	7,542.58	4,894.15	4,028.76	12,436.73	8,653.51	16,494.47	2,748.05	3,065.27	2,339.93	5,813.32	4,880.35	9,700.88
Profit/(loss) for the period attributable to:												
- Non-controlling interests	-	-	-	-	-	-	171.45	(0.37)	(0.43)	171.08	0.90	0.50
- Owners of the Company	7,542.58	4,894.15	4,028.76	12,436.73	8,653.51	16,494.47	2,576.60	3,065.64	2,340.36	5,642.24	4,879.45	9,700.38
X Other comprehensive income												
A (i) Items that will not be reclassified to profit or loss	(21.48)	25.65	5.44	4.17	10.95	32.33	(67.36)	25.59	(137.89)	(41.77)	(137.52)	51.79
(ii) Income tax relating to items that will not be reclassified to profit or loss	8.23	(8.96)	(1.90)	(0.73)	(3.83)	(7.49)	15.16	(8.52)	15.72	6.64	15.34	(7.47)
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	(532.39)	975.95	(291.15)	443.56	(31.53)	719.81
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	5.44	(67.32)	215.22	(61.88)	198.90	102.68
XI Total comprehensive income	7,529.33	4,910.84	4,032.30	12,440.17	8,660.63	16,519.31	2,168.90	3,990.97	2,141.83	6,159.87	4,925.54	10,567.69
XII Total comprehensive income attributable to:												
- Non-controlling interests	-	-	-	-	-	-	171.58	(0.37)	(0.43)	171.21	0.90	0.50
- Owners of the Company	7,529.33	4,910.84	4,032.30	12,440.17	8,660.63	16,519.31	1,997.32	3,991.34	2,142.26	5,988.66	4,924.64	10,567.19
XIII Paid up Equity Share Capital, Equity Shares of Rs. 1/- each	282.17	282.17	282.17	282.17	282.17	282.17	282.17	282.17	282.17	282.17	282.17	282.17
XIV Other equity	-	-	-	-	-	147,812.89	-	-	-	-	-	70,364.10
XV Earning per share (EPS) (of Re 1/- each) (not annualised)*												
Basic EPS (in Rupees)	26.73	17.34	14.28	44.08	30.67	58.46	9.13	10.86	8.29	20.00	17.30	34.38
Diluted EPS (in Rupees)	26.73	17.34	14.28	44.08	30.67	58.46	9.13	10.86	8.29	20.00	17.30	34.38

* except for the year ended 31 March

**Glenmark Pharmaceuticals Limited
Statement of assets and liabilities
(All amounts in million of Indian Rupees, unless otherwise stated)**

Particulars	Standalone		Consolidated	
	Ind AS As at 30.09.2021 Unaudited	Ind AS As at 31.03.2021 Audited	Ind AS As at 30.09.2021 Unaudited	Ind AS As at 31.03.2021 Audited
ASSETS				
Non current assets				
Property, plant and equipment	14,713.00	14,902.76	29,417.52	29,577.79
Capital work-in-progress	1,085.13	933.10	13,952.91	12,177.94
Goodwill	-	-	590.41	580.11
Other intangible assets	2,437.11	2,322.15	22,212.41	21,130.59
Intangible assets under development	251.41	380.92	1,178.72	1,638.79
Financial assets				
(i) Investments	70,313.01	69,899.48	646.15	246.25
(ii) Loans	77,841.16	59,307.01	-	-
(iii) Other financial assets	245.15	259.18	361.10	641.61
Deferred tax assets (net)	8,510.53	8,532.94	15,867.75	15,346.68
Other non-current assets	564.27	546.50	1,175.64	1,100.22
Total non-current assets	175,960.77	157,084.04	85,402.61	82,439.98
Current assets				
Inventories	8,992.18	7,623.87	25,309.99	22,768.33
Financial assets				
(i) Investments	-	-	-	-
(ii) Trade receivables	26,932.71	24,887.49	28,097.24	25,720.55
(iii) Cash and cash equivalents	1,918.55	147.23	14,287.32	11,380.95
(iv) Bank balance other than cash and cash equivalents	9.04	10.62	9.04	10.62
(v) Other financial assets	384.00	9,986.25	1,091.98	1,439.84
Current tax assets	-	-	-	-
Other current assets	7,199.24	6,435.70	11,936.46	12,275.50
Total current assets	45,435.72	49,091.16	80,732.03	73,595.79
Total assets	221,396.49	206,175.20	166,134.64	156,035.77
EQUITY AND LIABILITIES				
Equity				
Equity share capital	282.17	282.17	282.17	282.17
Other equity	159,549.51	147,812.89	86,330.17	70,364.10
Non-controlling interests	-	-	3,386.85	(3.54)
Liabilities				
Non-current liabilities				
Financial liabilities				
(i) Borrowings	24,052.04	31,125.78	24,052.04	38,888.16
(ii) Lease liabilities	471.64	554.80	2,240.58	2,240.35
(iii) Other financial liabilities	1,243.98	1,366.09	1,534.21	1,959.92
Deferred tax liabilities (net)	-	-	453.68	287.49
Other non-current liabilities	-	-	6.48	6.92
Total non-current liabilities	25,767.66	33,046.67	28,295.99	43,382.84
Current liabilities				
Financial liabilities				
(i) Borrowings	11,822.72	5,130.15	11,822.72	7,986.12
(ii) Lease liabilities	229.10	229.20	844.55	742.54
(iii) Other financial liabilities	1,843.13	1,644.54	4,133.77	3,731.82
(iv) Trade payables	-	-	-	-
- Total outstanding dues of Micro enterprises and Small enterprises	612.13	310.11	1,094.50	667.81
- Total outstanding dues of other than Micro enterprises and Small enterprises	18,925.81	15,916.61	22,691.20	21,709.87
Other current liabilities	409.30	471.81	1,107.46	1,527.50
Provisions	1,120.19	1,092.82	4,987.21	5,143.34
Current tax liabilities (net)	834.77	238.24	1,158.05	501.20
Total current liabilities	35,797.15	25,033.47	47,839.46	42,010.20
Total liabilities	61,564.81	58,080.14	76,135.45	85,393.04
Total equity and liabilities	221,396.49	206,175.20	166,134.64	156,035.77

**Glenmark Pharmaceuticals Limited
Standalone statement of cash flows for the half year ended 30 September 2021
(All amounts in million of Indian Rupees, unless otherwise stated)**

Particulars	Half year ended 30.09.2021 Unaudited	Half year ended 30.09.2020 Unaudited
	A. Cash flow from operating activities	
Profit before tax	14,760.06	10,373.89
Adjustments for:		
Depreciation and amortisation expenses	771.25	726.03
Finance costs	1,122.60	1,203.50
Interest income	(1,617.40)	(1,964.06)
Loss on sale of Property, plant and equipments	6.27	6.30
Employee share based compensation expense	1.84	27.81
Fair valuation of Investment	0.10	(0.09)
Provision for bad and doubtful debts/ expected credit losses	100.00	-
Provision for gratuity and compensated absence	119.39	118.78
Exceptional item	(4,303.33)	(279.90)
Unrealised foreign exchange (gain)	(441.82)	2,076.00
Operating profit before working capital changes	10,518.96	12,288.26
Adjustments for changes in working capital :		
- (Increase) / Decrease in trade receivables	(2,020.73)	(2,666.37)
- (Increase) / Decrease in other receivables	(477.77)	(793.89)
- (Increase) / Decrease in inventories	(1,368.32)	277.91
- Increase / (Decrease) in trade and other payables	3,015.08	(542.79)
Net changes in operating assets and liabilities	(851.74)	(3,725.14)
- Taxes paid (net of refunds)	(1,705.13)	(1,176.81)
Net cash generated from operating activities	7,962.09	7,386.31
B. Cash flow from investing activities		
Purchase of Property, plant and equipment and Intangible assets (including Capital work in progress)	(745.90)	(1,442.48)
Proceeds from sale of Property, plant and equipment, Intangible assets and business (disclosed as exceptional item in previous period)	1.93	338.54
Investments in subsidiaries	(14.52)	-
Other investment (made)/repayment received	(400.00)	-
Loans to subsidiaries (net)	(17,303.42)	(8,600.57)
(Increase)/decrease in bank deposits and margin money	1.57	1.43
Share application money paid	-	(26.29)
Proceed received from offer for sale of investment in subsidiary net of issue expenses (exceptional item)	4,304.23	-
Amount received from subsidiary against business sale	9,133.35	555.00
Interest received	1,028.30	2,823.29
Net cash used in investing activities	(3,994.46)	(6,351.08)
C. Cash flow from financing activities		
Proceeds from long-term borrowings	3,978.07	-
Repayments of long-term borrowings	(2,588.75)	-
Proceeds from short-term borrowings (net)	(1,416.83)	(560.62)
FCCB premium paid on buy back of bonds	(573.88)	-
Interest paid	(762.27)	(781.76)
Dividend paid	(706.99)	(1.43)
Payment of lease liability (with interest)	(123.34)	(145.01)
Net cash used in financing activities	(2,193.99)	(1,488.82)
Net (decrease) / increase in cash and cash equivalents	1,773.64	(453.59)
Opening balance of cash and cash equivalents	147.23	872.92
Exchange fluctuation on cash and cash equivalent	(2.32)	0.45
Closing balance of cash and cash equivalents	1,918.55	419.78

**Glenmark Pharmaceuticals Limited
Consolidated statement of cash flows for the half year ended 30 September 2021
(All amounts in million of Indian Rupees, unless otherwise stated)**

Particulars	Half year ended 30.
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