



**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, 2022**

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

Particulars	Standalone						Consolidated					
	Quarter ended 30/09/2022 (Unaudited)	Quarter ended 30/06/2022 (Unaudited)	Quarter ended 30/09/2021 (Unaudited)	Half year ended 30/09/2022 (Unaudited)	Half year ended 30/09/2021 (Unaudited)	Year ended 31/03/2022 (Audited)	Quarter ended 30/09/2022 (Unaudited)	Quarter ended 30/06/2022 (Unaudited)	Quarter ended 30/09/2021 (Unaudited)	Half year ended 30/09/2022 (Unaudited)	Half year ended 30/09/2021 (Unaudited)	Year ended 31/03/2022 (Audited)
I Revenue from operations												
(a) Net sales	21,534.68	18,722.38	21,598.94	40,257.06	42,891.34	80,173.80	33,124.86	27,200.97	31,254.26	60,325.83	60,715.74	121,741.98
(b) Other operating income	547.44	396.92	209.72	944.36	338.49	1,242.01	627.63	571.92	220.21	1,199.55	407.68	1,307.05
Total revenue from operations	22,082.12	19,119.30	21,808.66	41,201.42	43,229.83	81,415.81	33,752.49	27,772.89	31,474.47	61,525.38	61,123.42	123,049.03
II Other income	3,167.28	3,465.18	806.96	6,632.46	2,189.04	6,146.28	974.28	1,831.55	(130.72)	2,805.83	455.77	1,666.74
III Total income (I + II)	25,249.40	22,584.48	22,615.62	47,833.88	45,418.87	87,562.09	34,726.77	29,604.44	31,343.75	64,331.21	61,579.19	124,715.77
IV Expenses												
(a) Cost of materials consumed	8,302.43	7,168.42	8,144.13	15,470.85	16,603.66	29,930.36	9,720.06	8,708.04	8,513.99	18,428.10	17,686.18	32,787.57
(b) Purchases of stock-in-trade	1,013.19	940.54	1,180.91	1,953.73	2,582.51	4,816.20	3,317.10	2,518.47	2,862.73	5,835.57	6,048.64	11,176.65
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(310.25)	(300.82)	(44.53)	(611.07)	(3.26)	(161.32)	(1,369.87)	(1,106.05)	58.81	(2,475.92)	(909.60)	(111.37)
(d) Employee benefits expense	3,809.27	3,022.97	3,491.84	6,832.24	6,133.06	11,931.96	7,310.13	6,363.67	6,873.29	13,673.80	12,837.48	24,474.18
(e) Finance costs	524.69	397.63	532.45	922.32	1,122.60	2,360.41	830.72	599.89	689.46	1,430.61	1,445.50	2,980.99
(f) Depreciation, amortisation and impairment expense	461.66	450.33	396.83	911.99	771.25	1,596.95	1,467.55	1,557.06	1,231.90	3,024.61	2,362.62	4,867.15
(g) Other expenses	5,443.18	3,949.95	4,441.25	9,393.13	7,752.32	18,016.40	8,559.46	6,972.75	7,263.96	15,532.21	13,823.24	31,519.01
Total expenses (IV)	19,244.17	15,629.02	18,142.88	34,873.19	34,962.14	68,490.96	29,924.66	25,524.32	27,494.14	55,448.98	53,294.06	107,694.18
V Profit/(loss) before exceptional items and tax (III - IV)	6,005.23	6,955.46	4,472.74	12,960.69	10,456.73	19,071.13	4,802.11	4,080.12	3,849.61	8,882.23	8,285.13	17,021.59
VI Exceptional items loss/(gain) (Refer note 5)	-	-	(4,303.33)	-	(4,303.33)	(4,303.33)	-	-	-	-	-	2,609.13
VII Profit/(loss) before tax (V - VI)	6,005.23	6,955.46	8,776.07	12,960.69	14,760.06	23,374.46	4,802.11	4,080.12	3,849.61	8,882.23	8,285.13	14,412.46
VIII Tax expense :												
Current tax	883.83	1,103.57	1,250.76	1,987.40	2,301.65	4,110.78	1,149.49	1,352.37	1,232.01	2,501.86	2,678.00	5,466.49
Deferred tax	889.89	926.08	(17.27)	1,815.97	21.68	(714.21)	865.93	616.68	(130.45)	1,482.61	(206.19)	(990.52)
IX Profit/(loss) for the period (VII - VIII)	4,231.51	4,925.81	7,542.58	9,157.32	12,436.73	19,977.89	2,786.69	2,111.07	2,748.05	4,897.76	5,813.32	9,936.49
Profit/(loss) for the period attributable to:												
- Non-controlling interests	-	-	-	-	-	-	182.29	185.77	171.45	368.06	171.08	519.38
- Owners of the Company	4,231.51	4,925.81	7,542.58	9,157.32	12,436.73	19,977.89	2,604.40	1,925.30	2,576.60	4,529.70	5,642.24	9,417.11
X Other comprehensive income												
A (i) Items that will not be reclassified to profit or loss	(41.50)	91.37	(21.48)	49.87	4.17	30.53	(49.09)	99.78	(67.36)	50.69	(41.77)	315.02
(ii) Income tax relating to items that will not be reclassified to profit or loss	(6.36)	(11.06)	8.23	(17.42)	(0.73)	(14.48)	(4.10)	(11.16)	15.16	(15.26)	6.64	(48.53)
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	(560.17)	1,915.98	(532.39)	1,355.81	443.56	500.62
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	(185.64)	(220.32)	5.44	(405.96)	(61.88)	-
XI Total comprehensive income for the period/year	4,183.65	5,006.12	7,529.33	9,189.77	12,440.17	19,993.94	1,987.69	3,895.35	2,168.90	5,883.04	6,159.87	10,703.60
XII Total comprehensive income attributable to:												
- Non-controlling interests	-	-	-	-	-	-	181.66	185.89	171.58	367.55	171.21	519.97
- Owners of the Company	4,183.65	5,006.12	7,529.33	9,189.77	12,440.17	19,993.94	1,806.03	3,709.46	1,997.32	5,515.49	5,988.66	10,183.63
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	-	-	-	-	-	167,103.70	-	-	-	-	-	90,584.30
XV Earning per share (EPS) (of Re 1/- each) (not annualised)*												
Basic EPS (in Rupees)	15.00	17.46	26.73	32.45	44.08	70.80	9.23	6.82	9.13	16.05	20.00	33.37
Diluted EPS (in Rupees)	15.00	17.46	26.73	32.45	44.08	70.80	9.23	6.82	9.13	16.05	20.00	33.37

\*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 30/09/2022 Unaudited	Ind AS As at 31/03/2022 Audited	Ind AS As at 30/09/2022 Unaudited	Ind AS As at 31/03/2022 Audited
<b>ASSETS</b>				
Non current assets				
Property, plant and equipment	14,114.17	14,138.27	34,807.60	34,415.60
Capital work-in-progress	1,235.72	1,011.70	11,755.55	9,210.91
Right of Use Asset	636.47	547.07	2,467.46	2,490.68
Goodwill	-	-	560.86	600.19
Other intangible assets	2,642.48	2,837.94	22,577.93	21,366.01
Intangible assets under development	120.57	78.67	1,046.90	887.78
Financial assets				
(i) Investments	103,308.34	85,593.86	446.26	496.24
(ii) Loans	53,551.20	70,786.31	-	-
(iii) Other financial assets	216.08	252.21	394.41	392.02
Deferred tax assets (net)	7,399.28	9,232.67	15,518.07	16,861.23
Other non-current assets	565.63	636.85	1,141.18	1,288.74
Total non-current assets	183,789.94	185,115.55	90,716.22	88,009.40
Current assets				
Inventories	10,447.56	9,516.62	28,647.30	24,998.33
Financial assets				
(i) Investments	-	-	-	-
(ii) Trade receivables	28,882.91	26,783.22	33,276.47	31,011.35
(iii) Cash and cash equivalents	1,690.80	286.50	12,390.42	14,105.26
(iv) Bank balance other than cash and cash equivalents	9.73	9.82	10.01	9.89
(v) Other financial assets	936.17	445.76	1,648.65	1,132.29
Current tax assets	-	6,987.37	-	-
Other current assets	7,160.86	6,987.37	13,619.46	11,566.36
Total current assets	49,128.03	44,029.29	89,592.31	82,823.48
Total assets	232,917.97	229,144.84	180,308.53	170,832.88
<b>EQUITY AND LIABILITIES</b>				
Equity				
Equity share capital	282.17	282.17	282.17	282.17
Other equity	175,588.10	167,103.70	95,448.71	90,584.30
Non-controlling interests	-	-	3,661.54	3,514.73
Liabilities				
Non-current liabilities				
Financial liabilities				
(i) Borrowings	27,541.61	25,717.44	35,283.16	25,717.44
(ii) Lease liabilities	311.30	417.74	1,815.04	1,999.94
(iii) Other financial liabilities	1,272.96	1,213.17	1,472.36	1,515.84
Deferred tax liabilities (net)	-	-	355.30	314.95
Other non-current liabilities	-	-	9.73	9.20
Total non-current liabilities	29,125.87	27,348.35	38,935.59	29,557.37
Current liabilities				
Financial liabilities				
(i) Borrowings	4,257.48	10,986.05	4,257.48	10,986.05
(ii) Lease liabilities	451.69	255.79	1,040.22	916.78
(iii) Trade payables				
- Total outstanding dues of Micro enterprises and small enterprises	683.45	537.55	1,014.25	767.08
- Total outstanding dues of other than Micro enterprises and small enterprises	17,793.32	18,850.44	22,464.91	22,119.54
(iv) Other financial liabilities	2,393.03	1,663.36	5,319.55	4,798.42
Other current liabilities	619.56	632.55	1,441.08	1,461.43
Provisions	910.00	990.54	5,156.52	4,913.81
Current tax liabilities (net)	813.30	494.34	1,286.51	931.20
Total current liabilities	27,921.83	34,410.62	41,980.52	46,894.31
Total liabilities	57,047.70	61,758.97	80,916.11	76,451.68
Total equity and liabilities	232,917.97	229,144.84	180,308.53	170,832.88

**Glenmark Pharmaceuticals Limited**  
 Statement of cash flows for the half year ended 30 September 2022  
 (All amounts in million of Indian Rupees, unless otherwise stated)

Particulars	Half year ended 30.09.2022 Unaudited	Half year ended 30.09.2021 Unaudited
	<b>A. Cash flow from operating activities</b>	
Profit before tax	12,960.69	14,760.06
Adjustments for:		
Depreciation and amortisation expenses	911.99	771.25
Finance costs	922.32	1,122.60
Interest income	(962.71)	(1,617.40)
Dividend income	(1,069.32)	-
Loss on sale of Property, plant and equipments	6.17	6.27
Employee share based compensation expense	0.06	1.84
Fair valuation of Investment	(0.02)	0.10
Provision for bad and doubtful debts/ expected credit losses	60.00	100.00
Provision for gratuity and compensated absence	66.62	119.39
Exceptional item	-	(4,303.33)
Unrealised foreign exchange (gain)/loss	(4,026.20)	(441.82)
<b>Operating profit before working capital changes</b>	<b>8,869.60</b>	<b>10,518.96</b>
Adjustments for changes in working capital :		
-(Increase) / Decrease in trade receivables	(1,273.42)	(2,020.73)
-(Increase) / Decrease in other receivables	(662.93)	(477.77)
-(Increase) / Decrease in inventories	(930.93)	(1,368.32)
-(Increase) / (Decrease) in trade and other payables	(1,009.65)	3,015.08
<b>Cash generated from operation</b>	<b>4,992.67</b>	<b>9,667.22</b>
- Taxes paid (net of refunds)	(1,586.58)	(1,705.13)
<b>Net cash generated from operating activities</b>	<b>3,406.09</b>	<b>7,962.09</b>
<b>B. Cash flow from investing activities</b>		
Purchase of Property, plant and equipment and Intangible assets (including Capital work in progress)	(932.41)	(745.90)
Proceeds from sale of Property, plant and equipment, Intangible assets and business	11.97	1.93
Investments in subsidiaries	(11.04)	(14.52)
Other investment made	-	(400.00)
Proceed from Sale of investment	50.00	-
Loans (given to)/ repayment from subsidiaries (net)	3,014.30	(17,303.42)
(Increase)/decrease in bank deposits and margin money	0.09	1.57
Share application money paid	(20.19)	-
Proceed from offer for sale of investment in subsidiary net of issue expenses (disclosed as exceptional item in previous period)	-	4,304.23
Amount received from subsidiary against business sale interest received	2,148.31	9,133.35
Dividend received	1,069.32	1,028.30
<b>Net cash from/ (used) in investing activities</b>	<b>5,330.35</b>	<b>(3,994.46)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from long-term borrowings	-	3,978.07
Repayments of long-term borrowings	(5,132.21)	(2,588.75)
Proceeds from short-term borrowings (net)	300.00	(1,416.83)
FCCB premium paid on buy back of bonds	(1,527.26)	(573.88)
Interest paid	(819.40)	(762.27)
Dividend paid	(0.09)	(706.99)
Payment of lease liability (with interest)	(152.67)	(123.34)
<b>Net cash used in financing activities</b>	<b>(7,331.63)</b>	<b>(2,193.99)</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>1,404.81</b>	<b>1,773.64</b>
<b>Opening balance of cash and cash equivalents</b>	<b>286.50</b>	<b>147.23</b>
Exchange fluctuation on cash and cash equivalent	(	




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**Statement of unaudited financial results for the quarter and half year ended 30 September, 2022**

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

	Particulars	Standalone						Consolidated					
		Quarter ended 30/09/2022 (Unaudited)	Quarter ended 30/06/2022 (Unaudited)	Quarter ended 30/09/2021 (Unaudited)	Half year ended 30/09/2022 (Unaudited)	Half year ended 30/09/2021 (Unaudited)	Year ended 31/03/2022 (Audited)	Quarter ended 30/09/2022 (Unaudited)	Quarter ended 30/06/2022 (Unaudited)	Quarter ended 30/09/2021 (Unaudited)	Half year ended 30/09/2022 (Unaudited)	Half year ended 30/09/2021 (Unaudited)	Year ended 31/03/2022 (Audited)
I	Revenue from operations												
	(a) Net sales	21,534.68	18,722.38	21,598.94	40,257.06	42,891.34	80,173.80	33,124.86	27,200.97	31,254.26	60,325.83	60,715.74	121,741.98
	(b) Other operating income	547.44	396.92	209.72	944.36	338.49	1,242.01	627.63	571.92	220.21	1,199.55	407.68	1,307.05
	Total revenue from operations	22,082.12	19,119.30	21,808.66	41,201.42	43,229.83	81,415.81	33,752.49	27,772.89	31,474.47	61,525.38	61,123.42	123,049.03
II	Other income	3,167.28	3,465.18	806.96	6,632.46	2,189.04	6,146.28	1,831.55	1,831.55	(130.72)	2,805.83	455.77	1,666.74
III	Total income (I + II)	25,249.40	22,584.48	22,615.62	47,833.88	45,418.87	87,562.09	34,726.77	29,604.44	31,343.75	64,331.21	61,579.19	124,715.77
IV	Expenses												
	(a) Cost of materials consumed	8,302.43	7,168.42	8,144.13	15,470.85	16,603.66	29,930.36	9,720.06	8,708.04	8,513.99	18,428.10	17,686.18	32,787.57
	(b) Purchases of stock-in-trade	1,013.19	940.54	1,180.91	1,953.73	2,582.51	4,816.20	3,317.10	2,518.47	2,862.73	5,835.57	6,048.64	11,176.65
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(310.25)	(300.82)	(44.53)	(611.07)	(3.26)	(161.32)	(1,369.87)	(1,106.05)	58.81	(2,475.92)	(909.60)	(111.37)
	(d) Employee benefits expense	3,809.27	3,022.97	3,491.84	6,832.24	6,133.06	11,931.96	7,310.13	6,363.67	6,873.29	13,673.80	12,837.48	24,474.18
	(e) Finance costs	524.69	397.63	532.45	922.32	1,122.60	2,360.41	830.72	599.89	689.46	1,430.61	1,445.50	2,980.99
	(f) Depreciation, amortisation and impairment expense	461.66	450.33	396.83	911.99	771.25	1,596.95	1,557.06	1,467.55	1,231.90	3,024.61	2,362.62	4,867.15
	(g) Other expenses	5,443.18	3,949.95	4,441.25	9,393.13	7,752.32	18,016.40	8,559.46	6,972.75	7,263.96	15,532.21	13,823.24	31,519.01
	Total expenses (IV)	19,244.17	15,629.02	18,142.88	34,873.19	34,962.14	68,490.96	29,924.66	25,524.32	27,494.14	55,448.98	53,294.06	107,694.18
V	Profit/(loss) before exceptional items and tax (III - IV)	6,005.23	6,955.46	4,472.74	12,960.69	10,456.73	19,071.13	4,802.11	4,080.12	3,849.61	8,882.23	8,285.13	17,021.59
VI	Exceptional items loss/(gain) (Refer note 5)	-	-	(4,303.33)	-	(4,303.33)	(4,303.33)	-	-	-	-	-	2,609.13
VII	Profit/(loss) before tax (V - VI)	6,005.23	6,955.46	8,776.07	12,960.69	14,760.06	23,374.46	4,802.11	4,080.12	3,849.61	8,882.23	8,285.13	14,412.46
VIII	Tax expense :												
	Current tax	883.83	1,103.57	1,250.76	1,987.40	2,301.65	4,110.78	1,149.49	1,352.37	1,232.01	2,501.86	2,678.00	5,466.49
	Deferred tax	889.89	926.08	(17.27)	1,815.97	21.68	(714.21)	865.93	616.68	(130.45)	1,482.61	(206.19)	(990.52)
IX	Profit/(loss) for the period (VII - VIII)	4,231.51	4,925.81	7,542.58	9,157.32	12,436.73	19,977.89	2,786.69	2,111.07	2,748.05	4,897.76	5,813.32	9,936.49
	Profit/(loss) for the period attributable to:												
	- Non-controlling interests	-	-	-	-	-	-	182.29	185.77	171.45	368.06	171.08	519.38
	- Owners of the Company	4,231.51	4,925.81	7,542.58	9,157.32	12,436.73	19,977.89	2,604.40	1,925.30	2,576.60	4,529.70	5,642.24	9,417.11
X	Other comprehensive income												
	A (i) Items that will not be reclassified to profit or loss	(41.50)	91.37	(21.48)	49.87	4.17	30.53	(49.09)	99.78	(67.36)	50.69	(41.77)	315.02
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(6.36)	(11.06)	8.23	(17.42)	(0.73)	(14.48)	(4.10)	(11.16)	15.16	(15.26)	6.64	(48.53)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	(560.17)	1,915.98	(532.39)	1,355.81	443.56	500.62
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	(185.64)	(220.32)	5.44	(405.96)	(61.88)	-
XI	Total comprehensive income for the period/year	4,183.65	5,006.12	7,529.33	9,189.77	12,440.17	19,993.94	1,987.69	3,895.35	2,168.90	5,883.04	6,159.87	10,703.60
XII	Total comprehensive income attributable to:												
	- Non-controlling interests	-	-	-	-	-	-	181.66	185.89	171.58	367.55	171.21	519.97
	- Owners of the Company	4,183.65	5,006.12	7,529.33	9,189.77	12,440.17	19,993.94	1,806.03	3,709.46	1,997.32	5,515.49	5,988.66	10,183.63
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	-	-	-	-	-	167,103.70	-	-	-	-	-	90,584.30
XV	Earning per share (EPS)												
	(of Re 1/- each) (not annualised)*												
	Basic EPS (in Rupees)	15.00	17.46	26.73	32.45	44.08	70.80	9.23	6.82	9.13	16.05	20.00	33.37
	Diluted EPS (in Rupees)	15.00	17.46	26.73	32.45	44.08	70.80	9.23	6.82	9.13	16.05	20.00	33.37

\* 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 30/09/2022 Unaudited	Ind AS As at 31/03/2022 Audited	Ind AS As at 30/09/2022 Unaudited	Ind AS As at 31/03/2022 Audited
<b>ASSETS</b>				
Non current assets				
Property, plant and equipment	14,114.17	14,138.27	34,807.60	34,415.60
Capital work-in-progress	1,235.72	1,011.70	11,755.55	9,210.91
Right of Use Asset	636.47	547.07	2,467.46	2,490.68
Goodwill	-	-	560.86	600.19
Other intangible assets	2,642.48	2,837.94	22,577.93	21,366.01
Intangible assets under development	120.57	78.67	1,046.90	887.78
Financial assets				
(i) Investments	103,308.34	85,593.86	446.26	496.24
(ii) Loans	53,551.20	70,786.31	-	-
(iii) Other financial assets	216.08	252.21	394.41	392.02
Deferred tax assets (net)	7,399.28	9,232.67	15,518.07	16,861.23
Other non-current assets	565.63	636.85	1,141.18	1,288.74
Total non-current assets	183,789.94	185,115.55	90,716.22	88,009.40
Current assets				
Inventories	10,447.56	9,516.62	28,647.30	24,998.33
Financial assets				
(i) Investments	-	-	-	-
(ii) Trade receivables	28,882.91	26,783.22	33,276.47	31,011.35
(iii) Cash and cash equivalents	1,690.80	286.50	12,390.42	14,105.26
(iv) Bank balance other than cash and cash equivalents	9.73	9.82	10.01	9.89
(v) Other financial assets	936.17	445.76	1,648.65	1,132.29
Current tax assets	-	-	-	-
Other current assets	7,160.86	6,987.37	13,619.46	11,566.36
Total current assets	49,128.03	44,029.29	89,592.31	82,823.48
Total assets	232,917.97	229,144.84	180,308.53	170,832.88
<b>EQUITY AND LIABILITIES</b>				
Equity				
Equity share capital	282.17	282.17	282.17	282.17
Other equity	175,588.10	167,103.70	95,448.71	90,584.30
Non-controlling interests	-	-	3,661.54	3,514.73
Liabilities				
Non-current liabilities				
Financial liabilities				
(i) Borrowings	27,541.61	25,717.44	35,283.16	25,717.44
(ii) Lease liabilities	311.30	417.74	1,815.04	1,999.94
(iii) Other financial liabilities	1,272.96	1,213.17	1,472.36	1,515.84
Deferred tax liabilities (net)	-	-	355.30	314.95
Other non-current liabilities	-	-	9.73	9.20
Total non-current liabilities	29,125.87	27,348.35	38,935.59	29,557.37
Current liabilities				
Financial liabilities				
(i) Borrowings	4,257.48	10,986.05	4,257.48	10,986.05
(ii) Lease liabilities	451.69	255.79	1,040.22	916.78
(iii) Trade payables				
- Total outstanding dues of Micro enterprises and Small enterprises	683.45	537.55	1,014.25	767.08
- Total outstanding dues of other than Micro enterprises and Small enterprises	17,793.32	18,850.44	22,464.91	22,119.54
(iv) Other financial liabilities	2,393.03	1,663.36	5,319.55	4,798.42
Other current liabilities	619.56	632.55	1,441.08	1,461.43
Provisions	910.00	990.54	5,156.52	4,913.81
Current tax liabilities (net)	813.30	494.34	1,286.51	931.20
Total current liabilities	27,921.83	34,410.62	41,980.52	46,894.31
Total liabilities	57,047.70	61,758.97	80,916.11	76,451.68
Total equity and liabilities	232,917.97	229,144.84	180,308.53	170,832.88

Notes:

- The Financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- The above results were reviewed by the Audit Committee at its meeting held on 10<sup>th</sup> November 2022 and approved by the Board of Directors at its meetings held on 11<sup>th</sup> November, 2022. The results for the quarter and half year ended 30<sup>th</sup> September, 2022 presented were subjected to a "Limited Review" by statutory auditors of the Company who have issued an unmodified report on the said results.
- The Chief Operating Decision Maker ("CODM") reviews the financial performance at pharmaceutical business level, comprising of generics and active pharmaceutical ingredient components, which are interlinked and inter-dependent, therefore, the Company has only one reportable segment, i.e., Pharmaceuticals.
- As at 30<sup>th</sup> September, 2022, pursuant to Employee Stock Options Scheme 2016, 78,717 options were outstanding, which upon exercise are convertible into equivalent number of equity shares.
- Exceptional item:  
Consolidated result :  
Exceptional item of Rs. 2,609.13 for the previous year ended 31 March, 2022 comprises of impairment of certain intangible assets and recall of products and related remediation cost of Monroe manufacturing site (USA).  
Standalone result :  
On 3<sup>rd</sup> August, 2021, Glenmark Life Sciences Limited (GLS) completed allotment of shares as part of its Initial Public Offering (IPO) and Offer for Sale (OFS). The company offered 6.3 million equity shares of Rs 2 each through OFS and resulted in a gain of Rs 4,303.33 (net of related expenses and cost of equity shares) and recorded as an exceptional item in the standalone financial results. Pursuant to requirements of Ind AS 110 para 23 and B96 such gain and tax thereon is directly recognised in equity in consolidated financial statements.  
Post the sale and IPO, the Company's holding in equity shares of GLS has reduced from 100% to 82.84 %.
- The list of subsidiaries as of 30<sup>th</sup> September, 2022 is provided in Annexure A.
- The Group continues to closely monitor the impact of the COVID-19 pandemic on all aspects of its business, including how it has impacted and how it will impact its customers, employees, vendors and business partners. The management has exercised due care, in concluding on significant accounting judgements and estimates, inter-alia, recoverability of receivables, assessment for impairment of goodwill, investments, intangible assets, inventory, based on the information available to date, both internal and external, while preparing the financial results for the quarter and half year ended 30<sup>th</sup> September, 2022.
- Diluted EPS has been computed considering the effect of conversion of ESOPs.
- Previous period's figures have been re-grouped/re-classified to render them comparable with the figures of the current period.

**Glenmark Pharmaceuticals Limited**
**Annexure A**
**List of entities included in the consolidated financial results for the half year ended 30 September 2022**

1 Glenmark Pharmaceuticals Europe Ltd., U.K. 2 Glenmark Pharmaceuticals (Europe) R&D Ltd., U.K. (liquidated with effect from 4 January 2022) 3 Glenmark Pharmaceuticals S.R.O. 4 Glenmark Pharmaceuticals SK, S.R.O. 5 Ichnos Sciences SA (Formerly known as Glenmark Pharmaceuticals S. A.) 6 Glenmark Holding S.A. 7 Glenmark Pharmaceuticals SP z.o.o. 8 Glenmark Pharmaceuticals Inc. 9 Glenmark Therapeutics Inc. 10 Glenmark Farmaceutica Ltda 11 Glenmark Generics S.A 12 Glenmark Pharmaceuticals Mexico, S.A. DE C.V. 13 Glenmark Pharmaceuticals Peru SAC 14 Glenmark Pharmaceuticals Colombia SAS, Colombia 15 Glenmark Uruguay S.A. 16 Glenmark Pharmaceuticals Venezuela, C.A 17 Glenmark Dominicana SRL 18 Glenmark Pharmaceuticals Egypt S.A.E. 19 Glenmark Pharmaceuticals FZE 20 Glenmark Impex L.L.C 21 Glenmark Philippines Inc. 22 Glenmark Pharmaceuticals (Nigeria) Ltd 23 Glenmark Pharmaceuticals Malaysia Sdn Bhd 24 Glenmark Pharmaceuticals (Australia) Pty Ltd 25 Glenmark South Africa (pty) Ltd 26 Glenmark Pharmaceuticals South Africa (pty) Ltd 27 Glenmark Pharmaceuticals (Thailand) Co. Ltd 28 Glenmark Pharmaceuticals B.V. 29 Glenmark Arzneimittel GmbH 30 Glenmark Pharmaceuticals Canada Inc. 31 Glenmark Pharmaceuticals Kenya Ltd 32 Viso Farmaceutica S.L., Spain 33 Glenmark Specialty SA 34 Glenmark Pharmaceuticals Distribution s.r.o. 35 Glenmark Pharmaceuticals Nordic AB 36 Glenmark Ukraine LLC 37 Glenmark-Pharmaceuticals Ecuador S.A. 38 Glenmark Pharmaceuticals Singapore Pte. Ltd. 3