**FINANCIAL EXPRESS** 

Rs. In Lakhs

JUDICATURE AT BOMBAY IN INSOLVENCY The Debtor hereunder mentioned have been adjudged Insolvent in Insolvency Petition No. 9 of 2020 as on 7th November, 2023 by the Hon'ble Insolvency Court.

IN THE HIGH COURT OF

**INSOLVENCY PETITION** NO. 9 OF 2020

Re: Raj Kantilal Shah At. Gurukrupa, Ground Floor, 133, Kazi Sayed Street, Mumbai 400 003 also having Residential address at 13/5, Rajhans, 6, Dongershi Road, Walkeshwar, Mumbai 400 006. ....Debtor The Petition was presented to this Hon'ble Court on 22nd day of

.Petitioning Creditor. Dated this 25th day of January, 2024.

January, 2019 by M/s. Sanskar

Gem Pvt. Ltd.

MS. M. R. PARKAR, Insolvency Registrar, **High Court Bombay**  Earnings per Share of Rs.25- each

Basic:

2. Diluted.

(for continuing and discontinued operations

CIN: L92130MH1997PLC107871

Regd. Office: 1, Silver Croft, Off TPS III, Junction of 16th & 33rd Road, Bandra West, Mumbai - 400050 Extract of the Standalone & Consolidated Un-Audited Results for the Quarter ended 31st December, 2023

Sr. No	PARTICULARS	01-Oct-23 31-Dec-23 Un-Audited Standalone	01-Oct-22 31-Dec-22 Un-Audited Standalone	01-Jul-23 30-Sep-23 Un-Audited Standalone	01-Apr-22 31-Dec-22 Un-Audited Standalone		31-Mar-23 Audited	Un-Audited	01-Oct-22 31-Dec-22 Un-Audited Consolidated		Un-Audited	31-Dec-23 Un-Audited	01-Apr-22 31-Mar-23 Audited Consolidated
1 2	Total Income from Operations Net Profit/Loss) for the period (before Tax.	2.18	80.21	75.52	157.47	84.34	247.03	2.18	80.21	75.52	157.47	84.34	247.03
3	Exceptional and/or Extraordinary items) Net Profit/(loss) for the period before tax	(169.41)	(308.98)	(103.19)	(621.91)	(552.73)	(4,459,45)	(169.42)	(308.99)	(103.21)	(621.95)	(552.78)	(4,459.63)
4	(after exceptional and/or Extraordinary items) Net Profit/floss) for the period after tax	(169.41)	(308.98)	(103,19)	(621.91)	(552.73)	(4,631,39)	(169.42)	(308.99)	(103.21)	(621.95)	(552.78)	(4,631,57)
5	(after Exceptional and/or Extraordinary items) Total Comprehensive income for the year (Comprising Profit/Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(169.41)	(308.98)	(103.19)	(621.91)	(552.73)	(2,798.28)	(169.42)	(308.99)	(103.21)	(621.95)	(552.78)	(2,798.45)
6	Equity Share Capital (Face Value of Rs. 2/- per share)	1,148.73	1,148.73	1,148.73	1,148.73	1,148.73	1,148.73	1,148.73	1,148.73	1,148.73	1,148.73	1,148.73	1,148.73
T.	Equity Share Capital (Face Value of Rs. 10/- per share)				72			29.54	29.54	29.54	29.54	29.54	29.54
8	Reserves (exclusing Revaluation Reserve)	(1,661.18)	1,067.93	(1,491.77)	1,067.93	(1,661.18)	(1,108,44)	(2,151.92)	577.37	(1,982.50)	577.37	(2,151.92)	(1,599.14)

(a) The above is extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and other disclosure requirements) Regulations 2015. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange website www.bseindia.com and www.nseindia.com and on the Company website www.cinevistaas.com FOR AND ON BEHALF OF BOARD OF DIRECTORS

PREMKRISHEN MALHOTRA Place: Mumbai Date: 14.02.2024 Chairman/Whole Time Directo DIN: 00065136

# HINDUSTAN ADHESIVES LIMITED

CIN:L74899DL1988PL031191 Reg. Office:- B-2/8 Safdarjung Enclave, Delhi -110029 Tel 41650347 Email ID info@bagla-group.com,website.www.bagla-group.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AS ON 31, DECEMBER, 2023

			53-LL	Stand	dalone		M. S	- 2	Consolidated						
	DADTICIU ADD	Quarter ended			Nine Mo	nth ended	Year ended	Quarter ended				onth ended	Year Ended		
S.	PARTICULARS	31-12-23	30-09-23	31-12-22	31-12-23	31-12-22	31-03-23	31-12-23	30-09-23	31-12-22	31-12-23	31-12-22	31-03-23		
No.		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unauditer	Unauditer	d Audited		
1	Total Income from operations (net)	7,116	8,193	7,637	23,522	27,015	32,503	7,116	8,193	7,637	23,522	27,015	32,503		
2	Net Profit / (Loss) for the period (before Tax, Exceptional and /or Extraordinary items)	714	562	(139)	1,767	526	583	714	562	(139)	1,767	526	583		
3	Net Profit / (Loss) for the period before Tax (after Exceptional and /or Extraordinary items)	714	562	(139)	1,767	526	583	714	562	(139)	1,767	526	583		
4	Net Profit / (Loss) for the period after Tax (after Exceptional and /or Extraordinary items)	455	387	(108)	1,265	384	487	455	387	(108)	1,265	384	487		
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	455	387	(108)	1,265	384	487			-			8-		
6	Equity Share Capital	512	512	512	512	512	512	512	512	512	512	512	512		
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of Previous Year)	52		25	2	23	1	- 2	8	152	54		182		
8	Earnings per share (of Rs.10/-each) (for continuing and discontinued operations):  (a) Basic  (b) Diluted	8.89 8.89	7.56 7.56	(2.11)	24.71 24.71	7.50 7.50	9.51 9.51	- 8.89 8.89	7.56 7.56	(2.11)	24.71 24.71	7.50 7.50	9.51 9.51		

Note:

Place : Delhi

Date: 14.02.2024

. The above unaudited financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on 14.02.2024 and the Statutory

Auditor of the Company has issued their Limited Review Report on the same. . The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange website, namely The Bombay Stock Exchange Limited - www.bseindia.com and the Company's website-www.bagla-For & on behalf of the Board

Hindustan Adhesives limited

(Amit Kumar) Director

M.S.Bagla Managing Director DIN-06902856 DIN- 01425646



# **GLENMARK PHARMACEUTICALS LIMITED**

Registered Office: B/2, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai - 400 026; Corporate Office: Glenmark House, B. D. Sawant Marg, Chakala, Off. Western Express Highway, Andheri (E), Mumbai - 400099. Phone No: +91 22 4018 9999 Fax No.: +91 22 4018 9986 Website: www.glenmarkpharma.com; Email: complianceofficer@glenmarkpharma.com CIN: L24299MH1977PLC019982

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2023

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

Sr.	Particulars	Standalone							Consolidated						
No.	QUIENT TO A CONTROLLY	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended		
12-2-910		31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023	31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023		
-1	Revenue from operations	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		
	(a) Net sales	13,041.63	21,704.03	21,189.94	55,726.28	61,447.01	80,196.66	24,602.90	31,606.87	30,627.50	86,194.50	84,735.73	1,14,319.38		
	(b) Other operating income	609.33	630.13	424.77	1,702.67	1,369.13	2,009.96	464.12	466.91	374.32	1,306.96	1,091.49	1,512.97		
	Total revenue from operations	13,650.96	22,334.16	21,614.71	57,428.95	62,816.14	82,206.62	25,067.02	32,073.78	31,001.82	87,501.46	85,827.22	1,15,832.35		
31	Other income	2,588.15	735.78	897.28	3,817.54	7,529.74	9,859.39	454.10	16.97	705.58	668.29	3,313.25	2,889.01		
III	Total income (I + II)	16,239.11	23,069.94	22,511.99	61,246.49	70,345.88	92,066.01	25,521.12	32,090.75	31,707.40	88,169.75	89,140.47	1,18,721.36		
IV	Expenses														
	(a) Cost of materials consumed	7,011.74	8,070.30	7,117.03	23,049.60	22,587.88	30,358.76	6,575.05	9,157.53	7,648.00	24,035.13	23,777.01	31,857.27		
	(b) Purchases of stock-in-trade	777.22	812.30	1,097.66	2,411.23	3,051.39	3,911.92	4,131.05	4,088.34	4,595.86	12,403.66	10,691.53	13,124.66		
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(839.43)	60.76	361.75	(1,009.50)	(249.31)	(313.65)	(383.52)	(1,268.03)	(1,579.33)	(2,260.37)	(3,449.45)	(2,406.57)		
	(d) Employee benefits expense	3,795.60	3,830.03	3,571.65	10,970.29	10,403.89	13,465.08	7,530.37	7,328.79	7,074.55	21,671.89	19,870.11	26,007.76		
	(e) Finance costs	736.04	581.87	557.24	1,937.26	1,479.56	2,068.16	1,343.44	1,214.58	971.06	3,674.10	2,398.99	3,490.36		
	(f) Depreciation, amortisation and impairment expense	511.62	498.46	462.20	1,497.61	1,374.19	1,841.48	1,470.75	1,414.54	1,515.12	4,305.69	4,341.59	5,691.74		
	(g) Other expenses	4,748.51	5,125.87	5,078.23	14,565.17	14,471.36	20,056.84	9,300.55	8,144.30	8,522.37	24,741.27	22,567.09	30,899.18		
9.	Total expenses (IV)	16,741.30	18,979.59	18,245.76	53,421.66	53,118.96	71,388.59	29,967.69	30,080.05	28,747.63	88,571.37	80,196.87	1,08,664.40		
V	Profit/(loss) before exceptional items and tax (III - IV)	(502.19)	4,090.35	4,266.23	7,824.83	17,226.92	20,677.42	-4,446.57	2,010.70	2,959.77	-401.62	8,943.60	10,056.96		
VI	Exceptional items (gain)/ loss (Refer note 5)	252.83	196.69	(1,625.04)	765.81	(1,625.04)	4,958.68	767.24	3,254.23	(338.78)	4,541.70	(338.78)	7,658.54		
VII	Profit/(loss) before tax from continuing operations (V - VI)	(755.02)	3,893.66	5,891.27	7,059.02	18,851.96	15,718.74	(5,213.81)	(1,243.53)	3,298.55	(4,943.32)	9,282.38	2,398.42		
VIII	Tax expense :	/EDALOTIC	200.45	W-005-07	XE0:073	0.000.77	0.000.04	1000 74	007.00	4.404.04		10.004100	1 100 00		
	Current tax	(531.67)	92.15	1,035.37	(53.87)	3,022.77	3,869.31	(220.74)	227.28	1,164.04	573.77	2,964.68	4,162.90		
IV	Deferred tax	(19.26)	777.97	550.87	1,576.92	2,366.84	(238.26)	(497.27)	332.18	276.82	404.93	1,718.38	(868.87)		
IX	Profit/(loss) after tax for the period from continuing operations (VII - VIII)	(204.09)	3,023.54	4,305.03	5,535.97	13,462.35	12,087.69	(4,495.80)	(1,802.99)	1,857.69	(5,922.02)	4,599.32	(895.61)		
-25	Profit/(loss) for the period from continuing operations attributable to:	9.53	5		8	83	500	205.59	202 02	181.83	641.36	549.89	801.55		
	Non-controlling interests     Owners of the Company	(204.09)	3,023.54	4,305.03	5,535.97	12 462 26	12,087.69		203.83	1,675.86		4,049.43			
XI	Profit/(loss) before tax from discontinuing operations (Refer note 6)	(204.09)	3,023.54	4,303.03	0,030.97	13,462.35	12,007.09	(4,701.39) 1,606.83	(2,006.82) 1,589.25	1,411.41	(6,563.38) 5,016.12	4,309.79	(1,697.15)		
XII	Tax expense of discontinuing operations :							1,000.03	1,000,20	13411741	3,010.12	4,303.13	6,286.09		
All	Current tax							388.61	387.00	331.78	1,211.60	1,033.00	1,506.11		
	Deferred tax							30.57	14.88	29.70	75.00	70.75	110.37		
XIII	Profit/(loss) after tax for the period from discontinuing operations (XI - XII)							1,187.65	1,187.37	1,049.93	3,729.52	3,206.04	4,669.61		
XIV	Profit/(loss) for the period from discontinuing operations attributable to:							1,107.00	1,107.07	1,010.00	0,120.02	0,200.04	1,000.01		
Mix	- Non-controlling interests							72	100	20	1920	325	92		
	- Owners of the Company							1,187.65	1,187.37	1,049.93	3,729.52	3,206.04	4,669.61		
XV	Profit/(loss) after for the period from continuing and discontinuing operations (IX + XIII)							(3,308.15)	(615.62)	2,907.62	(2,192.50)	7,805.36	3,774.00		
XVI	Profit/(loss) for the period from continuing and discontinuing operations attributable to:							(0,000,10)	(010.02)	2,001.02	(2,102.00)	7,000.00	0,174.00		
	- Non-controlling interests					20		205.59	203.83	181.83	641.36	549.89	801.55		
	- Owners of the Company	(204.09)	3,023.54	4,305.03	5,535.97	13,462.35	12,087.69	(3,513.74)	(819.45)	2,725.79	(2,833.86)	7,255.47	2,972.45		
XVII	Other comprehensive income from continuing operations	(201100)		1,000.00			12.007.00	10,010 17	,0.00)		(2,000.00)	7,200.11	901		
150000	A (i) Items that will not be reclassified to profit or loss	9.40	(65.31)	1.48	(63.40)	51.35	9.71	9.03	(72.46)	3.33	(68.96)	59.95	165.09		
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(15.96)	29.85	(0.52)	16.12	(17.94)	(3.39)	(15.97)	29.85	(0.50)	16.10	(17.25)	(23.20)		
	B (i) Items that will be reclassified to profit or loss	1	-	-			-	80.95	(762.17)	49.81	(1,245.59)	1,405.63	1,849.80		
	(ii) Income tax relating to items that will be reclassified to profit or loss							8.84	(75.48)	(80.24)	(59.84)	(486.20)	(451.52)		
XVIII		(210.65)	2,988.08	4,305.99	5,488.69	13,495.76	12,094.01	(4,412.95)	(2,683.25)	1,830.09	(7,280.31)	5,561.45	644.56		
XIX	Other comprehensive income from discontinuing operations for the period/ year	90070079000	X10.0011.00000		102400000000000000000000000000000000000	CONTRACT SERVING		(35.42)	(19.89)	(2.22)	(56.04)	(6.65)	(2.90)		
XX	Total comprehensive income from discontinuing operations for the period/ year (XIII + XIX)							1,152.23	1,167.48	1,047.71	3,673.48	3,199.39	4,666.71		
XXI	Other comprehensive income for the period/ year from continuing and discontinuing	(6.56)	(35.46)	0.96	(47.28)	33.41	6.32	47.43	(900.15)	(29.82)	(1,414.33)	955.48	1,537.27		
A	operation (XVII + XIX)	0022749 0042	20000000		(0.000000000000000000000000000000000000	LABORRO VI. 1	ANGESTS ANGESTS			1000 ACCUPATION	ANN THE STATE OF T	5757600408	10.000.000.000.000		
XXII		(210.65)	2,988.08	4,305.99	5,488.69	13,495.76	12,094.01	(3,260.72)	(1,515.77)	2,877.80	(3,606.83)	8,760.84	5,311.27		
70.000	operation (XVIII + XX)		,,,,,,,,,,,,			11-11-11-11-11-11-11-11-11-11-11-11-11-									
XXIII															
	- Non-controlling interests						12.22.23	199.32	200.48	180.99	631.78	548.53	800.83		
20000	- Owners of the Company	(210.65)	2,988.08	4,305.99	5,488.69	13,495.76	12,094.01	(3,460.04)	(1,716.25)	2,696.81	(4,238.61)	8,212.31	4,510.44		
XXIV		282.17	282.17	282.17	282.17	282.17	282.17	282.17	282.17	282.17	282.17	282.17	282.17		
XXV							1,78,492.46						94,457.06		
XXVI															
	(not annualised except for the year ended 31 March)							(40.00)	177 441	504	(00.00)	44.05	(0.04)		
	Basic (in Rupees)							(16.66)	(7.11)	5.94	(23.26)	14.35	(6.01)		
VVA	Diluted (in Rupees)							(16.66)	(7.11)	5.94	(23.26)	14.35	(6.01)		
XXVII	4   5.00 (a) 100 (1 ♥ b)   C   C   C   C   C   C   C   C   C														
	(not annualised except for the year ended 31 March)							4.04	4.04	2.70	40.00	44.00	16.54		
	Basic (in Rupees)							4.21	4.21	3.72	13.22	11.36			
VVV AII	Diluted (in Rupees)							4.21	4.21	3.72	13.22	11.36	16.54		
XXVIII															
	(not annualised except for the year ended 31 March)	(0.70)	40.70	45.00	40.00	24440	40.04	140.465	(0.00)	0.00	(40.04)	05.74	10.50		
	Basic (in Rupees)	(0.72)	10.72	15.26	19.62	47.71	42.84	(12.45)	(2.90)	9.66	(10.04)	25.71	10.53		

1. 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). 2. The above results were reviewed by the Audit Committee at its meeting held on 13th February 2024 and approved by the Board of Directors at its meetings held on 14th February 2024. The results for the quarter and nine months ended 31th December, 2023 presented were subjected to a "Limited Review" by statutory auditors of the Company who have

15.26

- issued an unmodified report on the said results. 3. The Chief Operating Decision Maker ("CODM") reviews the financial performance at pharmaceutical business level, comprising of generics and active pharmaceutical segment, i.e., Pharmaceuticals.
- As at 31<sup>st</sup> December, 2023, 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:

Diluted (in Rupees)

Standalone:

Exceptional item in the standalone result for the guarter and nine months ended 31 December 2023 ₹ 252.83 and ₹ 765.81 respectively, primarily comprises of remediation cost of manufacturing sites in India Consolidation

(0.72)

The US subsidiary Glenmark Pharmaceuticals Inc., USA ('Company') has entered into an agreement with the U.S. Department of Justice, Antitrust Division (DOJ) on August 22, 2023 to resolve all of its court proceedings with the DOJ involving historical pricing practices relating to the generic drug pravastatin between 2013 and 2015. The Company has entered into a three-year Deferred Prosecution Agreement, and if the Company adheres to the terms of the agreement, including the payment of \$30 million, payable in six instalments, the DOJ will dismiss the pending Superseding Indictment. Exceptional item in the Consolidated result for the guarter and nine months ended 31 December 2023 ₹ 767.24 and ₹ 4.541.70 respectively comprises of the U.S. Department of Justice, Antitrust Division (DOJ) settlement, related cost and remediation cost of manufacturing sites in India & USA.

19.62

47.71

42.84

(12.45)

(2.90)

31 March 2023 : The Company and its US subsidiary (Glenmark Pharmaceuticals Inc., USA) have, subject to final documentation and approval of the Court, after the end of the accounting year, arrived at a settlement with Three Plaintiff Groups collectively representing all of the claims against the Company and Merck in relation to multiple antitrust and consumer protection

10.72

lawsuits, including a class action, consolidated in the Eastern District of Virginia, U.S. (the "Court") for a total amount of US\$ 87.5 million (US Dollar Eighty Seven Point Five million), payable over two financial years. The final settlements will be in accordance with the separate agreements entered into with each of the plaintiff groups and will be subject to the final approval by the Court. The settlements will make clear that the settlements are commercial settlements of civil liabilities and not on the basis of the Company having conceded or admitted any liability, offence, wrongdoing or illegality. In view of the above and as a prudent measure, the Company has made a provision for the estimated settlement amount of ₹ 8,010.53 (equivalent of US\$ 87.5 million and related costs) and charged the same to profit and loss account for the vear ended 31 March 2023. Due to the non-recurring nature of the provision, the Company has classified this provision as an exceptional item in the financial statements for the quarter and year ended 31 March 2023. The resultant deferred tax asset of Rs. 2,799.20 has also been recognised. On finalisation of settlement agreements and final approval of the Court, the crystallized liability will be accounted after adjusting the provisions in this respect in the year of

Exceptional item in the consolidated result for the quarter also includes a net gain of ₹ 13.21 arising from the dermatology segment (India and Nepal business), net of trade expenses, trade receivables, inventory write-off, other reimbursable expenses and remediation cost of Monroe manufacturing site (USA) and India manufacturing sites. The exceptional item for the year ended 31 March 2023 additionally includes gain on sale of cardiac brand Razel (India and Nepal business), net of trade expenses, trade receivables, inventory write-off, other reimbursable expenses and remediation cost of Monroe manufacturing site (USA). Exceptional item in the standalone result for the quarter includes a net gain of ₹ 1,426.81 arising from the divestment of select tail brands and other reimbursable expenses and remediation cost of India manufacturing sites.

The exceptional item for the year ended 31 March 2023 additionally includes gain on sale of cardiac brand Razel (India and Nepal business), net of trade expenses, trade receivables, inventory write-off, other reimbursable expenses. Pursuant to Board approval dated 21 September 2023, the Company entered into share purchase agreement with Nirma Limited ("GLS"), a subsidiary of the Company, to the Buyer at a price of INR 615/- per share. aggregating to INR 56,515 million (subject to adjustments as agreed among the parties), in accordance with the terms of the share purchase agreement dated 21 September 2023 among the parties), in accordance with the terms of the share purchase agreement dated 21 September 2023 among the parties.

- The effect of the transfer will be reflected in the financial information/statements of the period in which the deal is consummated post-receipt of all requisite regulatory approvals. As required by Ind-AS 105 "Asset Held for Sale and Discontinued Operations," GLS had been classified as discontinued operations after eliminating intercompany transactions and relevant disclosures made in the financial results.
- The list of subsidiaries as of 31st December, 2023 is provided in Annexure A.
- 8. 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

final settlement and Court approval.

## Annexure A List of entities included in the consolidated financial results for the quarter and nine months ended 31 December 2023

1. Glenmark Pharmaceuticals Europe Ltd., U.K. 2. Glenmark Pharmaceuticals S.R.O. 3. Glenmark Pharmaceuticals S.R.O. 4. Ichnos Sciences SA (Formerly known as Glenmark Pharmaceuticals S.R.O. 4. Ichnos Sciences SA (Formerly known as Glenmark Pharmaceuticals S.R.O. 4. Ichnos Sciences SA (Formerly known as Glenmark Pharmaceuticals S.R.O. 4. Ichnos Sciences SA (Formerly known as Glenmark Pharmaceuticals S.R.O. 4. Ichnos Sciences SA (Formerly known as Glenmark Pharmaceuticals S.R.O. 4. Ichnos Sciences SA (Formerly known as Glenmark Pharmaceuticals S.R.O. 4. Ichnos Sciences SA (Formerly known as Glenmark Pharmaceuticals S.R.O. 4. Ichnos Sciences SA (Formerly known as Glenmark Pharmaceuticals S.R.O. 4. Ichnos Sciences SA (Formerly known as Glenmark Pharmaceuticals S.R.O. 4. Ichnos Sciences SA (Formerly known as Glenmark Pharmaceuticals S.R.O. 4. Ichnos Sciences SA (Formerly known as Glenmark Pharmaceuticals SR (Fo Farmaceutica Ltda 10. Glenmark Pharmaceuticals Mexico, S.A. 11. Glenmark Pharmaceuticals Mexico, S.A. DE C.V. 12. Glenmark Pharmaceuticals Venezuela, C.A 16. Glenmark Pharmaceuticals Peru SAC 13. Glenmark Pharmaceuticals Peru SAC 13. Glenmark Pharmaceuticals Peru SAC 14. Glenmark Pharmaceuticals Peru SAC 15. Glenmark Pharmaceuticals Peru SAC 16. Glenmark Pharmaceuticals Peru SAC 17. Glenmark Pharmaceuticals Peru SAC 18. Glenmark Pharmaceuticals Peru SAC 19. Glenmark Pharmaceuticals P 18. Glenmark Pharmaceuticals FZE 19. Glenmark Pharmaceuticals (Australia) Pty Ltd 24. Glenmark Pharmaceuticals (Australia) Pty Ltd 25. Glenmark Pharmaceuticals (Australia) Pty Ltd 26. Glenmark Pharmaceuticals (Australia) Pty Ltd 27. Glenmark Pharmaceuticals (Australia) Pty Ltd 27. Glenmark Pharmaceuticals (Australia) Pty Ltd 27. Glenmark Pharmaceuticals (Australia) Pty Ltd 28. Glenmark Pharmaceuticals (Australia) Pty Ltd 29. (Thailand) Co. Ltd 27. Glenmark Pharmaceuticals B.V. 28. Glenmark Pharmaceuticals Canada Inc. 30. Glenmark Pharmaceuticals Canada Inc. 30. Glenmark Pharmaceuticals Canada Inc. 31. Viso Farmaceuticals Nordic AB 35. Glenmark Ukraine LLC 36. Glenmark-Pharmaceuticals Ecuador S.A. 37. Glenmark Pharmaceuticals Sciences Limited 41. Glenmark Farmaceuticals Sciences Limited 41. Glenmark Farmac S.R.L (with effect from 10th February 2023) 44. Glenmark Arzenimittel GmbH - Austria (with effect from 9th November 2023)

For and on behalf of the Board of Directors

Glenn Saldanha Chairman & Managing Director

financialexp.epa

Mumbai, 14 February 2024







(10.04)

25.71

10.53





# राज्यात दिवसाला ३४ बाळांचा गर्भातच मृत्यू !

महेश बोकडे, लोकसत्ता

**नागपुर :** माता व बालमृत्यु रोखण्यासाठी कोट्यवधींचा खर्च करून विविध स्तरावर उपाय करत असल्याचा दावा केंद्र व राज्य शासनाकडून वारंवार केला जातो. परंतु, राज्यात दिवसाला सरासरी ३४ बाळांचा मातेच्या गर्भातच मृत्य होत असल्याचे स्पष्ट झाले आहे. याखेरीज प्रत्येक आठ तासात एक मातामृत्यू होत आहे. ही धक्कादायक माहिती माहितीच्या अधिकारात सार्वजनिक आरोग्य विभागाच्या तपशिलातून पुढे आली आहे.

आकडेवारीनुसार, राज्यात १ एप्रिल २०२२ ते ३१ डिसेंबर २०२३ दरम्यान २२ हजार ९८ उपजत मृत्यू (कमी वजनाच्या बाळाचे गर्भातच झालेले मृत्यू ) झाले. याच काळात २ हजार ६४ मातामृत्यू नोंदवण्यात आले. या आकडेवारीची दिवसाची



कोट्यवधी खर्च करून बालमृत्यु रोखण्याचे प्रयत्न किती तोकडे आहेत, हे ताज्या आकडेवारीवरून स्पष्ट झाले आहे . राज्यात दररोज सरासरी ३४ बाळे गर्भातच दगावत असल्याचे माहिती अधिकारात समोर आले आहे

राज्याची स्थिती

बालमृत्यू माता मृत्यू

२२,०९८ २,०६४

9,290

93, ६३५



अर्भकाची विकलांगता, रक्ताची कमतरता, विविध संक्रमण, अपघात अशा कारणांमुळे गर्भातच उपजत मृत्यूचे प्रमाण जास्त असते. गर्भधारणेपूर्वी डॉक्टरांचा सल्ला घेऊन त्याचे तंतोतंत पालन केल्यास उपजत व माता मृत्यू कमी होऊ शकतात.

- **डॉ. अविञाश गावंडे,** बालरोगतज्ज्ञ, नागपूर

सरासरी काढल्यास राज्यात सुमारे ३४ उपजत मृत्यू तर ३ मातामृत्यू होत आहेत. राज्यात १ एप्रिल २०२२ ते ३१ मार्च २०२३ दरम्यान

एप्रिल २३ ते डिसेंबर २०२३ ८,४६३

एप्रिल २२ ते मार्च २०२३

एकूण

१३ हजार ६३५ उपजत मृत्यू तर १ हजार २१७ मातामृत्यू नोंदवले गेले. सामाजिक कार्यकर्ते अभय कोलारकर यांनी माहितीच्या

अधिकारातुन हे वास्तव पुढे आणले आहे. राज्य कुटुंब कल्याण कार्यालय, पुणे कार्यालयाने या आकडेवारीला दुजोरा दिला आहे.

# रत्नागिरी-सिंधुदुर्ग मतदारसंघावर आमचाच अधिकार

उदय सामंत यांचा ढावा

रत्नागिरी: येत्या लोकसभा निवडणुकीत रत्नागिरी-सिंधुदुर्ग लोकसभा मतदारसंघावर मख्यमंत्री एकनाथ शिंदे यांच्या नेतृत्वाखालील शिवसेनेचाच अधिकार आहे, या भूमिकेचा रत्नागिरी जिल्ह्याचे पालकमंत्री उदय सामंत यांनी गुरुवारी पुनरुच्चार केला.

केंद्रीय मंत्री नारायण राणे यांना या मतदारसंघातून निवडणुक लढवण्यासाठी उभे करण्याचा निर्णय भाजप पक्षश्रेष्ठींनी घेतला असल्याचे वृत्त बुधवारी सर्वत्र पसरले. त्याबाबत प्रतिक्रिया देताना सामंत म्हणाले की.

निवडणकीत लोकसभा कोणत्याही मतदारसंघातून निवडून आलेल्या खासदाराच्या पक्षातर्फेच तेथुन पुन्हा निवडणुक लढवावी, असा अलिखत करार असतो. कारण, ती जागा त्या पक्षाची असते. विद्यमान खासदार विनायक राऊत शिवसेनेतून निवडून आले आहेत. रत्नागिरी-सिंधुदुर्ग लोकसभेच्या जागेवर शिवसेनेचा दावा असून या जागेवर आमचा शंभर टक्के अधिकार आहे. त्याच्याउपरही काही झाले, तर मुख्यमंत्री एकनाथ शिंदे यांना निर्णयाचे सर्वाधिकार आहेत.

केंद्रीय मंत्री राणे यांना राज्यसभेची उमेदवारी मिळाली नाही, म्हणून कोणी खोटी सहानुभूती व्यक्त करण्याची गरज नाही. त्यांना काय पद द्यायचे याबाबतचा निर्णय भाजपचे पक्षश्रेष्ठी घेतील, अशीही टिप्पणी सामंत यांनी केली.

## झरदारी पाकिस्तानचे अध्यक्ष होण्याची चिन्हे

पीटीआय, इस्लामाबाद

पाकिस्तान पीपल्स पार्टीने (पीपीपी) पाकिस्तान मुस्लीम लीग-नवाज पक्षासह (पीएमएल-एन ) आघाडी सरकार स्थापण्यास सहमती दिल्यानंतर या पक्षाचे सर्वोच्च नेते आसिफ अली झरदारी हे दुसऱ्यांदा देशाचे अध्यक्ष होण्याची शक्यता आहे. 'द न्यूज इंटरनॅशनल'ने दिलेल्या वृत्तानुसार 'पीएमएल-एन' 'पीपीपी'मधील समझोत्यानुसार आगामी परिस्थितीत कोणताही बदल झाला नाही, तर पाकिस्तानच्या पंतप्रधानपद 'पीएमएल-एन'चा नेता आणि 'पीपीपी'चा नेता देशाचे अध्यक्षपद भूषवेल. पाकिस्तानात ८ फेब्रुवारी रोजी झालेल्या सार्वत्रिक निवडणुकीत खंडित जनादेश मिळाला. आठवडा उलटला तरी देशात कोणतेही सरकार स्थापन झालेले नाही.

# हरिहरेश्वर देवस्थानचा गाभारा दर्शनासाठी बंद

## १५ फेब्रुवारी ते ३ मार्चपर्यंत वज्रलेपन आणि गाभारा दुरुस्ती करण्याचा निर्णय

लोकसत्ता विशेष प्रतिनिधी,

अलिबाग: श्री क्षेत्र हरिहरेश्वर आणि काळभैरव मंदिराचे गाभारे १५ दिवस दर्शनासाठी बंद राहणार आहेत. १५ फेब्रुवारी २०२४ ते 3 मार्च २०२४ या कालावधीत दोन्ही

मंदिरात वज्रलेपन विधी आणि गाभाऱ्याची दुरुस्ती केली जाणार आहे, अशी माहिती देवस्थान प्रशासनाच्या वतीने देण्यात आली.

या कालावधीत दर्शनाकरिता प्रतिमा ठेवण्यात येणार आहेत. मंदिरातील गाभारे बंद ठेवण्यात

येणार असल्याने अभिषेक पूजा तसेच कौल प्रसाद, चंदन पजा बंद असणार आहेत. मात्र घाटावरील कामकाज म्हणजे अस्थीविसर्जन, पिंडदान त्यासंबंधी इतर कामे चालू राहणार आहेत, असे मंदिर संस्थान ट्रस्टकडून सांगण्यात आले.

# glenmark

## **GLENMARK PHARMACEUTICALS LIMITED**

Registered Office: B/2, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai - 400 026; Corporate Office: Glenmark House, B. D. Sawant Marg, Chakala, Off. Western Express Highway, Andheri (E), Mumbai - 400099. Phone No: +91 22 4018 9999 Fax No.: +91 22 4018 9986 Website: www.glenmarkpharma.com; Email: complianceofficer@glenmarkpharma.com CIN: L24299MH1977PLC019982

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2023

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

	Particulars	Quarter ended		Stand	aione								
I (		Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended	Quarter ended	Quarter ended	Consol Quarter ended	Nine months ended	Nine months ended	Year ended
		31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023	31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(	Revenue from operations	40.044.00	04.704.00	04 400 04	FF 700 00	04.447.04	00 400 00	04.000.00	04 000 07	00 007 50	00.404.50	04 705 70	4 44 040 00
	(a) Net sales (b) Other operating income	13,041.63 609.33	21,704.03 630.13	21,189.94 424.77	55,726.28 1,702.67	61,447.01 1,369.13	80,196.66 2,009.96	24,602.90 464.12	31,606.87 466.91	30,627.50 374.32	86,194.50 1,306.96	84,735.73 1.091.49	1,14,319.38 1,512.97
	Total revenue from operations	13,650.96	22,334.16	21,614.71	57,428.95	62,816.14	82,206.62	25,067.02	32,073.78	31,001.82	87,501.46	85,827.22	1,15,832.35
	Other income	2,588.15	735.78	897.28	3,817.54	7,529.74	9,859.39	454.10	16.97	705.58	668.29	3,313.25	2,889.01
	Total income (I + II)	16,239.11	23,069.94	22,511.99	61,246.49	70,345.88	92,066.01	25,521.12	32,090.75	31,707.40	88,169.75	89,140.47	1,18,721.36
IV E	Expenses			·									
	(a) Cost of materials consumed	7,011.74	8,070.30	7,117.03	23,049.60	22,587.88	30,358.76	6,575.05	9,157.53	7,648.00	24,035.13	23,777.01	31,857.27
	(b) Purchases of stock-in-trade	777.22	812.30	1,097.66	2,411.23	3,051.39	3,911.92	4,131.05	4,088.34	4,595.86	12,403.66	10,691.53	13,124.66
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expense	(839.43) 3,795.60	60.76 3,830.03	361.75 3,571.65	(1,009.50) 10,970.29	(249.31) 10,403.89	(313.65) 13,465.08	(383.52) 7,530.37	(1,268.03) 7,328.79	(1,579.33) 7,074.55	(2,260.37) 21,671.89	(3,449.45) 19,870.11	(2,406.57) 26,007.76
	(e) Finance costs	736.04	581.87	557.24	1,937.26	1,479.56	2,068.16	1,343.44	1,214.58	971.06	3,674.10	2,398.99	3,490.36
	(f) Depreciation, amortisation and impairment expense	511.62	498.46	462.20	1,497.61	1,374.19	1,841.48	1,470.75	1,414.54	1,515.12	4,305.69	4,341.59	5,691.74
	(g) Other expenses	4,748.51	5,125.87	5,078.23	14,565.17	14,471.36	20,056.84	9,300.55	8,144.30	8,522.37	24,741.27	22,567.09	30,899.18
	Total expenses (IV)	16,741.30	18,979.59	18,245.76	53,421.66	53,118.96	71,388.59	29,967.69	30,080.05	28,747.63	88,571.37	80,196.87	1,08,664.40
	Profit/(loss) before exceptional items and tax (III - IV)	(502.19)	4,090.35	4,266.23	7,824.83	17,226.92	20,677.42	-4,446.57	2,010.70	2,959.77	-401.62	8,943.60	10,056.96
	Exceptional items (gain)/ loss (Refer note 5)	252.83	196.69	(1,625.04)	765.81	(1,625.04)	4,958.68	767.24	3,254.23	(338.78)	4,541.70	(338.78)	7,658.54
	Profit/(loss) before tax from continuing operations (V - VI)	(755.02)	3,893.66	5,891.27	7,059.02	18,851.96	15,718.74	(5,213.81)	(1,243.53)	3,298.55	(4,943.32)	9,282.38	2,398.42
	Tax expense : Current tax	(531.67)	92.15	1,035.37	(53.87)	3,022.77	3,869.31	(220.74)	227.28	1,164.04	573.77	2,964.68	4,162.90
	Deferred tax	(19.26)	777.97	550.87	1,576.92	2,366.84	(238.26)	(497.27)	332.18	276.82	404.93	1,718.38	(868.87)
	Profit/(loss) after tax for the period from continuing operations (VII - VIII)	(204.09)	3,023.54	4,305.03	5,535.97	13,462.35	12,087.69	(4,495.80)	(1,802.99)	1,857.69	(5,922.02)	4,599.32	(895.61)
	Profit/(loss) for the period from continuing operations attributable to:	(=====	-,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	-,	,	,	( , , , , , , , , , , , , , , , , , , ,	(.,,	,,,,,,,,,,	(5,5==55)	,,,,,,,,,,	(,
-	- Non-controlling interests	-	-	-	-	-	-	205.59	203.83	181.83	641.36	549.89	801.55
	- Owners of the Company	(204.09)	3,023.54	4,305.03	5,535.97	13,462.35	12,087.69	(4,701.39)	(2,006.82)	1,675.86	(6,563.38)	4,049.43	(1,697.15)
	Profit/(loss) before tax from discontinuing operations (Refer note 6)							1,606.83	1,589.25	1,411.41	5,016.12	4,309.79	6,286.09
	Tax expense of discontinuing operations :							200.61	207.00	224 70	1 211 60	1 022 00	1,506.11
	Current tax Deferred tax							388.61 30.57	387.00   14.88	331.78   29.70	1,211.60 75.00	1,033.00 70.75	110.37
	Profit/(loss) after tax for the period from discontinuing operations (XI - XII)							1,187.65	1,187.37	1,049.93	3,729.52	3,206.04	4,669.61
7	Profit/(loss) for the period from discontinuing operations attributable to:							1,101100	.,,,,,,,,,	1,010100	0,720.02	0,200.01	1,000.01
	- Non-controlling interests							-	-	-	-	-	-
	- Owners of the Company							1,187.65	1,187.37	1,049.93	3,729.52	3,206.04	4,669.61
	Profit/(loss) after for the period from continuing and discontinuing operations (IX + XIII)							(3,308.15)	(615.62)	2,907.62	(2,192.50)	7,805.36	3,774.00
	Profit/(loss) for the period from continuing and discontinuing operations attributable to:							205 50	202.02	404.00	644.06	549.89	004 55
	<ul><li>Non-controlling interests</li><li>Owners of the Company</li></ul>	(204.09)	3,023.54	4,305.03	5,535.97	13,462.35	12,087.69	205.59 (3,513.74)	203.83 (819.45)	181.83 2,725.79	641.36 (2,833.86)	7,255.47	801.55 2,972.45
	Other comprehensive income from continuing operations	(204.09)	3,023.34	4,303.03	5,555.97	13,402.33	12,007.09	(3,313.74)	(013.43)	2,725.79	(2,033.00)	7,200.47	2,972.43
	A (i) Items that will not be reclassified to profit or loss	9.40	(65.31)	1.48	(63.40)	51.35	9.71	9.03	(72.46)	3.33	(68.96)	59.95	165.09
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(15.96)	29.85	(0.52)	`16.1Ź	(17.94)	(3.39)	(15.97)	29.85	(0.50)	16.10	(17.25)	(23.20)
[	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	80.95	(762.17)	49.81	(1,245.59)	1,405.63	1,849.80
	(ii) Income tax relating to items that will be reclassified to profit or loss	(040.05)					-	8.84	(75.48)	(80.24)	(59.84)	(486.20)	(451.52)
	Total comprehensive income from continuing operations for the period/ year	(210.65)	2,988.08	4,305.99	5,488.69	13,495.76	12,094.01	(4,412.95)	(2,683.25)	1,830.09	(7,280.31)	5,561.45	644.56
	Other comprehensive income from discontinuing operations for the period/ year  Total comprehensive income from discontinuing operations for the period/ year (XIII + XIX)							(35.42) 1,152.23	(19.89) 1,167.48	(2.22) 1,047.71	(56.04) 3,673.48	(6.65) 3,199.39	(2.90) 4,666.71
	Other comprehensive income for the period/ year from continuing and discontinuing	(6.56)	(35.46)	0.96	(47.28)	33.41	6.32	47.43	(900.15)	(29.82)	(1,414.33)	955.48	1,537.27
	operation (XVII + XIX)	(0.00)	(00.40)	0.00	(47.20)	00.41	0.02	47.40	(000.10)	(20.02)	(1,414.00)	000.40	1,007.27
XXII -	Total comprehensive income for the period/ year from continuing and discontinuing	(210.65)	2,988.08	4,305.99	5,488.69	13,495.76	12,094.01	(3,260.72)	(1,515.77)	2,877.80	(3,606.83)	8,760.84	5,311.27
	operation (XVIII + XX)												
	Total comprehensive income attributable to:							400.00	200.40	400.00	224 72	540.50	222.22
.	- Non-controlling interests - Owners of the Company	(210.65)	2 000 00	4 305 00	E 400 60	13,495.76	12 004 01	199.32	200.48	180.99	631.78	548.53	800.83 4.510.44
YYIV I	Paid up Equity Share Capital, Equity Shares of ₹ 1/- each	282.17	2,988.08 282.17	4,305.99 282.17	5,488.69 282.17	282.17	12,094.01 282.17	(3,460.04) 282.17	(1,716.25) 282.17	2,696.81 282.17	(4,238.61) 282.17	8,212.31 282.17	4,510.44 282.17
	Other equity (other than revaluation reserve)	202.17	202.17	202.17	202.17	202.17	1,78,492.46	202.17	202.17	202.17	202.17	202.17	94,457.06
	Earning per share for continuing operations (EPS)						1,70,102.10						01,107.00
	(not annualised except for the year ended 31 March)												
	Basic (in Rupees)							(16.66)	(7.11)	5.94	(23.26)	14.35	(6.01)
	Diluted (in Rupees)							(16.66)	(7.11)	5.94	(23.26)	14.35	(6.01)
	Earning per share for discontinuing operations (EPS)												
	(not annualised except for the year ended 31 March)							4.04	4.04	0.70	40.00	44.00	40.54
	Basic (in Rupees) Diluted (in Rupees)							4.21 4.21	4.21 4.21	3.72 3.72	13.22 13.22	11.36 11.36	16.54 16.54
	Earning per share for continuing and discontinuing operations (EPS)							4.21	4.21	3.72	13.22	11.30	10.54
	(not annualised except for the year ended 31 March)												
	Basic (in Rupees)	(0.72)	10.72	15.26	19.62	47.71	42.84	(12.45)	(2.90)	9.66	(10.04)	25.71	10.53
r	Diluted (in Rupees)	(0.72)	10.72	15.26	19.62	47.71	42.84	(12.45)	(2.90)	9.66	(10.04)	25.71	10.53
L													

1. 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).

- 2. The above results were reviewed by the Audit Committee at its meeting held on 14th February 2024 and approved by the Board of Directors at its meetings held on 14th February 2024. The results for the quarter and nine months ended 31st December, 2023 presented were subjected to a "Limited Review" by statutory auditors of the Company who have
- 3. The Chief Operating Decision Maker ("CODM") reviews the financial performance at pharmaceutical business level, comprising of generics and active pharmaceuticals ingredient components, which are interlinked and inter-dependent, therefore, the Company has only one reportable segment, i.e., Pharmaceuticals 4. As at 31st December, 2023, 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 in the standalone result for the quarter and nine months ended 31 December 2023 ₹ 252.83 and ₹ 765.81 respectively, primarily comprises of remediation cost of manufacturing sites in India .

The US subsidiary Glenmark Pharmaceuticals Inc., USA ('Company') has entered into an agreement with the U.S. Department of Justice, Antitrust Division (DOJ) on August 22, 2023 to resolve all of its court proceedings with the DOJ involving historical pricing practices relating to the generic drug pravastatin between 2013 and 2015. The Company has entered into a three-year Deferred Prosecution Agreement, and if the Company adheres to the terms of the agreement, including the payment of \$30 million, payable in six instalments, the DOJ will dismiss the pending Superseding Indictment. Exceptional item in the Consolidated result for the quarter and nine months ended 31 December 2023 ₹ 767.24 and ₹ 4,541.70 respectively comprises of the U.S. Department of Justice, Antitrust Division (DOJ) settlement, related cost and remediation cost of manufacturing sites in India & USA

The Company and its US subsidiary (Glenmark Pharmaceuticals Inc., USA) have, subject to final documentation and approval of the Court, after the end of the accounting year, arrived at a settlement with Three Plaintiff Groups collectively representing all of the claims against the Company and Merck in relation to multiple antitrust and consumer protection

lawsuits, including a class action, consolidated in the Eastern District of Virginia, U.S. (the "Court") for a total amount of US\$ 87.5 million (US Dollar Eighty Seven Point Five million), payable over two financial years. The final settlements will be in accordance with the separate agreements entered into with each of the plaintiff groups and will be subject to the final approval by the Court. The settlements will make clear that the settlements are commercial settlements of civil liabilities and not on the basis of the Company having conceded or admitted any liability, offence, wrongdoing or illegality. In view of the above and as a prudent measure, the Company has made a provision for the estimated settlement amount of ₹ 8,010.53 (equivalent of US\$ 87.5 million and related costs) and charged the same to profit and loss account for the year ended 31 March 2023. Due to the non-recurring nature of the provision, the Company has classified this provision as an exceptional item in the financial statements for the quarter and year ended 31 March 2023. The resultant deferred tax asset of Rs. 2,799.20 has also been recognised. On finalisation of settlement agreements and final approval of the Court, the crystallized liability will be accounted after adjusting the provisions in this respect in the year of final settlement and Court approval.

Exceptional item in the consolidated result for the quarter also includes a net gain of ₹ 13.21 arising from the divestment of select tail brands and sub-brands from the dermatology segment (India and Nepal business), net of trade expenses, trade receivables, inventory write-off, other reimbursable expenses and remediation cost of Monroe manufacturing site (USA) and India manufacturing sites. The exceptional item for the year ended 31 March 2023 additionally includes gain on sale of cardiac brand Razel (India and Nepal business), net of trade expenses, trade receivables, inventory write-off, other reimbursable expenses and remediation cost of Monroe manufacturing site (USA). Exceptional item in the standalone result for the quarter includes a net gain of ₹ 1,426.81 arising from the dermatology segment (India and Nepal business), net of trade expenses, trade receivables, inventory write-off and other reimbursable expenses and remediation cost of India manufacturing sites. The exceptional item for the year ended 31 March 2023 additionally includes gain on sale of cardiac brand Razel (India and Nepal business), net of trade expenses, trade receivables, inventory write-off, other reimbursable expenses.

6. Pursuant to Board approval dated 21 September 2023, the Company entered into share purchase agreement with Nirma Limited (the "Buyer") for the sale of 91,895,379 equity shares representing 75.00% of the current issued and paid-up equity share capital of Glenmark Life Sciences Limited ("GLS"), a subsidiary of the Company, to the Buyer at a price of INR 615/- per share, aggregating to INR 56,515 million (subject to adjustments as agreed among the parties), in accordance with the terms of the share purchase agreement dated 21 September 2023 among the Europany, GLS and the Buyer. Subsequently, shareholders of GPL approved the special resolution for sale of shares of GLS with requisite majority

The effect of the transfer will be reflected in the financial information/statements of the period in which the deal is consummated post-receipt of all requisite regulatory approvals. As required by Ind-AS 105 "Asset Held for Sale and Discontinued Operations," GLS had been classified as discontinued operations after eliminating intercompany transactions and relevant disclosures made in the financial results

- The list of subsidiaries as of 31st December, 2023 is provided in Annexure A.
- 8. Diluted EPS has been computed considering the effect of conversion of ESOPs. 9. Previous period's figures have been re-grouped/re-classified to render them comparable with the figures of the current period.

## Glenmark Pharmaceuticals Limited

List of entities included in the consolidated financial results for the quarter and nine months ended 31 December 2023 1. Glenmark Pharmaceuticals Europe Ltd., U.K. 2. Glenmark Pharmaceuticals S.R.O. 3. Gl Farmaceutica Ltda 10. Glenmark Pharmaceuticals Peru SAC 13. Glenmark Pharmaceuticals (Nigeria) Ltd 24. Glenmark Pharmaceuticals (Nigeria) Ltd 25. Glenmark Pharmaceuticals (Nigeria) Ltd 26. Glenmark Pharmaceuticals (Nigeria) Ltd 26. Glenmark Pharmaceuticals (Nigeria) Ltd 27. Glenmark Pharmaceuticals (Nigeria) Ltd 28. Glenmark Pharmaceuticals (Nigeria) Ltd 29. Glenmark (Thailand) Co. Ltd 27. Glenmark Pharmaceuticals S.V. 28. Glenmark Pharmaceuticals Canada Inc. 30. Glenmark Pharmaceuticals Distribution s.r.o. 34. Glenmark Pharmaceuticals Distribution s.r.o. 34. Glenmark Pharmaceuticals Distribution s.r.o. 34. Glenmark Pharmaceuticals Distribution s.r.o. 37. Glenmark Pharmaceuticals Distribution s.r.o. 38. Glenmark Pharmaceuticals Distribution s.r.o. 39. Glenmark Pharmaceuticals Distribution S.R.L (with effect from 10th February 2023) 44. Glenmark Arzenimittel GmbH - Austria (with effect from 9th November 2023)

> For and on behalf of the Board of Directors Glenn Saldanha

Chairman & Managing Director

Mumbai, 14 February 2024







