FE SUNDAY



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, 2024

(All amounts in million of Indian Runees, unless otherwise stated

Sr.	Particulars	Standalone								(All amounts in million of Indian Rupees, unless otherwise stated) Consolidated					
No.	T di tiodidio	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						
		31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024	31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024		
-		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		
1	Revenue from operations	U SOCIAL STATE	- Walter and the second	14.00 a. 10.000	100	ALALE PER DESCRIPTION	MATERIAL STATE OF STA	With the Court of	Marine and Color	11-2-31000	U - 25/20/00/00/00/00/		110000 2000		
	(a) Net sales	22,088.40	25,948.91	13,041.63	71,006.06	55,726.28	76,497.61	33,019.04	34,004.98	24,602.90	99,257.04	86,194.50	1,16,354,56		
	(b) Other operating income	424.40	412.08	609.33	1,163.10	1,702.67	2,413.58	856.48	332.98	464.12	1,398.29	1,306.96	1,776.41		
	Total revenue from operations	22,512.80	26,360.99	13,650.96	72,169.16	57,428.95	78,911.19	33,875.52	34,337.96	25,067.02	1,00,655.33	87,501.46	1,18,130.97		
11.	Other income	1,291.89	830.77	2,588.15	2,679,14	3,817.54	11,680.24	311.28	394.17	454.10	1,020.38	668.29	8,399.94		
111	Total income (1 + II)	23,804.69	27,191.76	16,239.11	74,848.30	61,246.49	90,591.43	34,186.80	34,732.13	25,521.12	1,01,675.71	88,169.75	1,26,530.91		
IV	Expenses	1271222	120,000	12000000	120222-01	20000000	22/22/20	727982700	2233722	2 444 44	102/21/12/5	102000	10000000		
	(a) Cost of materials consumed	7,147.59	7,225.66	7,011.74	20,854,34	23,049.60	29,904.11	7,463.66	7,743.57	6,575.05	22,064.96	24,035.13	31,578.22		
	(b) Purchases of stock-in-trade	890.88	1,036.52	777.22	2,817.25	2,411.23	3,227.82	4,181.51	4,430.83	4,131.05	12,212.59	12,403.66	14,511.70		
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(189.54)	78.84	(839.43)	458.54	(1,009.50)	(1,030.70)	(802.80)	(1,473.63)	(383.52)	(1,633.61)	(2,260.37)	(1,956.22)		
	(d) Employee benefits expense	4,279.77	4,084.15	3,795.60	12,207,95	10,970.29	14,347.75	7,884.86	7,865.65	7,530.37	22,854.91	21,671.89	28,681.43		
	(e) Finance costs	84.62	117.95	736.04	356.06	1,937.26	2,771.10	522.93	484.79	1,343.44	1,403.53	3,674.10	5,159.69		
	(f) Depreciation, amortisation and impairment expense	551.64	548,49	511.62	1,631.00	1,497.61	2,021.62	1,227.38	1,202.78	1,470.75	3,608.05	4,305.69	5,819.06		
	(g) Other expenses	5,444.83	6,149.56	4,748.51	16,794.53	14,565.17	20,045.58	9,146.00	9,752.42	9,300.55	27,252.93	24,741.27	33,362.53		
30	Total expenses (IV)	18,209.79	19,241.17	16,741,30	55,119.67	53,421.66	71,287.28	29,623.54	30,006.41	29,967.69	87,763.36	88,571,37	1,17,156.41		
V	Profit/(loss) before exceptional items and tax (III - IV)	5,594.90	7,950.59	(502.19)	19,728.63	7,824.83	19,304.15	4,563.26	4,725.72	-4,446.57 767.24	13,912.35	-401.62 4,541.70	9,374.50		
VI	Exceptional items (gain)/ loss (Refer note 5)	6 604 00	7.050.50	252.83	40 700 60	765.81	(50,703.31)	4 500 00	4 705 70	767.24	49 049 95		9,009.55		
VII	Profit/(loss) before tax from continuing operations (V - VI)	5,594,90	7,950.59	(755.02)	19,728.63	7,059.02	70,007.46	4,563.26	4,725.72	(5,213.81)	13,912.35	(4,943.32)	364.95		
VIII	Tax expense:	952.61	1,384.63	(531,67)	3,417.08	(50.07)	10,499.92	4 000 FO	1,359.10	(220.74)	3,858.45	573.77	11 155 50		
	Current tax Deferred tax	504.26	615.40		1,685.65	(53.87)	600 13750 30 13750 50 151	1,030.53 52.42		(497.27)	(373.68)	404.93	11,155,52		
IV	Profit/(loss) after tax for the period / year from continuing operations (VII - VIII)	4,138.03	5,950.56	(19.26) (204.09)	14,625.90	1,576.92	7,834.63	3,480.31	(178.23) 3,544.85		10,427.58		7,517.93		
V	Profit/(loss) for the period / year from continuing operations (VII - VIII) Profit/(loss) for the period / year from continuing operations attributable to:	4,130.03	5,950.50	(204.03)	14,020.30	5,535,97	51,672.91	3,400.31	3,344.03	(4,495.80)	10,427.00	(5,922.02)	(18,308.50)		
0	Non-controlling interests	003	34		804	54		0.69	2.71	205.59	3.11	641.36	681,46		
	- Owners of the Company	4,138.03	5,950.56	(204.09)	14,625.90	5,535.97	51,672.91	3,479.62	3,542.14	(4,701.39)	10,424.47	(6,563.38)	(18,989.96)		
VI	Profit/(loss) before tax from discontinued operations	4,130.03	.0,000.00	(204.03)	14,023.30	0,000.01	31,012.31	3,473.02	3,042,14	1,606.83	10,424.47	5,016.12	5,326.92		
XII	Tax expense of discontinued operations :									1,000,00		0,010.12	0,020.02		
2500	Current tax			- 2	- 1		22	12		388.61		1,211.60	1,284.32		
	Deferred tax		51	- 3	§	8		3	8	30.57	[[]	75.00	69.32		
XIII	Profit/(loss) after tax for the period / year from discontinued operations (XI - XII)									1,187.65		3,729.52	3,973.28		
XIV	Profit/(loss) for the period / year from discontinued operations attributable to:	1000	8		(5)	78		33	8	1,101.00	1163	9,120.02	9,019,60		
108	Non-controlling interests	1041				40		74			0.041				
	- Owners of the Company		8		8	20 20		8	8	1,187.65		3,729.52	3,973.28		
XV	Profit/(loss) after tax for the period / year from continuing and discontinued operations (IX + XIII)	4,138.03	5,950.56	(204.09)	14,625.90	5,535.97	51,672.91	3,480.31	3,544.85	(3,308.15)	10,427.58	(2,192.50)	(14,335.22)		
XVI	Profit/(loss) for the period / year from continuing and discontinued operations attributable to:	4,100.00	0,000.00	(204.03)	14,020,00	0,000.03	01,012.01	0,400.01	0,017.00	(0,000,10)	10,761.00	(2,102.00)	(14,000.22)		
24.0	- Non-controlling interests	923	3	32	20	2)	100	0.69	2.71	205.59	3.11	641.36	681,46		
	- Owners of the Company	4,138,03	5,950.56	(204.09)	14,625.90	5,535.97	51,672.91	3,479.62	3,542.14	(3,513.74)	10,424.47	(2,833.86)	(15,016.68)		
XVII	Other comprehensive income from continuing operations	(34100000)	2000000	(400,1100)	CHAMBER OF STREET	0,000,01	M.13007 Make 2	(36)(0)(36)(66)	W (MC) Mc() (1)	(operated)	19/28/00/19	(2,000,00)	(10,010,00)		
00000	A (i) Items that will not be reclassified to profit or loss	(8.15)	(32.59)	9.40	(53.26)	(63.40)	(73.14)	(5.46)	(45.41)	9.03	(57.88)	(68.96)	(163.06)		
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.85	11.39	(15.96)	18.61	16.12	25.56	2.30	13.74	(15.97)	18.82	16.10	42.75		
	B (i) Items that will be reclassified to profit or loss	20000	1,000	3030534	1717()		40000	(1,639.41)	(163.25)	80.95	(1,742.16)	(1,245.59)	(399.03)		
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	Set	28	35	400	50.00	(122.13)	(29.10)	8.84	(152.59)	(59.84)	(79.97)		
XVIII	Total comprehensive income from continuing operations for the period/ year	4,132.73	5,929.36	(210.65)	14,591.25	5,488.69	51,625.33	1,715.61	3,320.83	(4,412,95)	8,493.77	(7,280.31)	(18,907.81)		
XIX	Other comprehensive income from discontinued operations for the period/ year	(00000000	21700-27002	0.0000000000000000000000000000000000000	NE ARMONINGE	000000000000000000000000000000000000000	200 VX-000 CC	HENCOSKY	14444418 T	(35.42)	500000000	(56.04)	(56.23)		
XX	Total comprehensive income from discontinued operations for the period/ year (XIII + XIX)	1000	02-40-7			Service Add		100000000		1,152.23	1000000	3,673.48	3,917.05		
XXI	Other comprehensive income for the period/ year from continuing and discontinued	(5.30)	(21.20)	(6.56)	(34.65)	(47.28)	(47.58)	(1,764.70)	(224.02)	47.43	(1,933.81)	(1,414.33)	(655.53)		
	operation (XVII + XIX)	10 190	100 100	200 (0)	00 00	6581 10	100 100	1550 02	100 101		8052 1700	5955 19	000 000		
XXII	Total comprehensive income for the period/ year from continuing and discontinued	4,132.73	5,929.36	(210.65)	14,591.25	5,488.69	51,625.33	1,715.61	3,320.83	(3,260.72)	8,493.77	(3,606.83)	(14,990.76)		
	operation (XVIII + XX)	6681=250.0	24000000		= Alegeria	3000 SEATON		101011111111111111111111111111111111111	990023555		ONEY-	1 0000000000000000000000000000000000000			
XXIII	Total comprehensive income attributable to:							WWW.	698893		599805	1001767200			
	- Non-controlling interests	39						0.73	2.44	199.32	2.91	631.78	672.00		
EC1273	- Owners of the Company	4,132.73	5,929.36	(210.65)	14,591.25	5,488.69	51,625.33	1,714.88	3,318.39	(3,460.04)	8,490.86	(4,238.61)	(15,662.76)		
XXIV	Paid up Equity Share Capital, Equity Shares of Re. 1/- each	282.19	282.19	282.17	282.19	282.17	282.19	282.19	282.19	282.17	282.19	282.17	282.19		
XXV	Other equity (other than revaluation reserve)						2,29,424.01						78,197.08		
XXVI	Earning per share for continuing operations (EPS)														
	(not annualised except for the year ended 31 March)	100406601	201.00	10.70	O'EXCOR.	40.00	400.40	40.00	40.00	(***		700.001	107 001		
	Basic (in Rupees)	14.66	21.09	(0.72)	51.83	19.62	183.13	12.33	12.55	(16.66)	36.94	(23.26)	(67.30)		
VVA III	Diluted (in Rupees)	14.66	21.09	(0.72)	51.83	19.62	183.12	12.33	12.55	(16.66)	36.94	(23.26)	(67.30)		
XXVII	Earning per share for discontinued operations (EPS)														
	(not annualised except for the year ended 31 March)	0/85	8	9	10		200	.00	8	4.04	798	13.22	14.08		
	Basic (in Rupees)		3			*5	•	3.5	*	4.21 4.21		13.22	14.08		
XXVIII	Diluted (in Rupees) Earning per chare for continuing and discontinued energtions (EDS)	(4)		7.0		#35	(S*E)	1.5		4.21		13:22	14.08		
AAVIII	Earning per share for continuing and discontinued operations (EPS) (not annualised except for the year ended 31 March)														
	Basic (in Rupees)	14.66	21.09	(0.72)	51.83	19.62	183.13	12.33	12.55	(12.45)	36.94	(10.04)	(53.22)		
	Diluted (in Rupees)	14.66		(0.72)		19.62			12.55	(12.45)		(10.04)			

- 1 The Financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). 2 The above results were reviewed by the Audit Committee at its meetings held on 13th February, 2025 and approved by the Board of Directors at its meetings held on 14th February, 2025. The results for the quarter and nine months ended 31st December, 2024 presented were subjected to a "Limited Review" by statutory auditors of the Company who have
- issued an unmodified report on the above results. 3 The Chief Operating Decision Maker ("CODM") reviews the financial performance at pharmaceutical business level, comprising of generics and active pharmaceuticals.
- 4 As at 31st December, 2024, pursuant to Employee Stock Options Scheme 2016, 37,779 options were outstanding, which upon exercise are convertible into equivalent number of equity shares. Exceptional items:

Standalone: 31.03.2024

Exceptional item in the standalone result for the year ended 31 March 2024 is Rs 50,703.31 million (gain), primarily comprises of stake sale (net of expenses) in Glenmark Lifescience Limited, remediation, legal, inventory provision and others.

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 Company, GLS and the Buyer, Accordingly, 91,895,379 equity shares representing 75% of the current issued and paid-up equity share capital of the GLS, were transferred by the Company to Buyer as follows:

A. On 6 March , 2024, 6,73,89,944 equity shares, representing 55% of the issued and paid-up equity share capital of the GLS were transferred by the Company to Buyer. B. On 12 March , 2024, 2,45,05,435 equity shares, representing 20% of the issued and paid-up equity share capital of the GLS were transferred by the Company to Buyer.

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.

31.12.2023 Exceptional item in the standalone result for the quarter and nine months ended 31 December 2023 Rs. 252.83 million and Rs 765.81 million respectively, primarily comprises of remediation cost of manufacturing sites in India. Consolidated:

31.03.2024

Exceptional item in the Consolidated result for the year ended 31 March 2024 is Rs 9,009.55 million (loss) primarily comprises of stake sale (net of expenses) in Glenmark Lifescience Limited, impairment of certain block at Monroe facility, De-prioritisation of certain intangibles, settlement & legal cost, remediation cost and working capital adjustments." The US subsidiary Glenmark Pharmaceuticals Inc., USA ('Company') has entered into an agreement with the DOJ involving historical pricing practices relating to the generic drug prayastatin 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.

The US subsidiary Glenmark Pharmaceuticals Inc., USA ('Company') is likely to enter into an agreement with the U.S. Department of Justice, Antitrust Civil Division (DOJ), subject to all necessary approvals being in place, to the extent of \$30 million (including related cost), to resolve all of its Civil court proceedings with the DOJ. 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 2024. Pursuant to all necessary approvals and on finalisation of settlement agreements, the crystallized liability will be accounted after adjusting the provisions in this respect. Exceptional item in the Consolidated result for the quarter and full year ended 31 March 2024 includes Rs. 3, 108.41 million and Rs 6,884.30 million respectively comprises of the U.S. Department of Justice, Antitrust Division (DOJ) settlement related cost and remediation cost of manufacturing sites in USA."

The Board of Directors of Glenmark Pharmaceuticals Inc., USA in their meeting held on 23 May, 2024 decided to impaired the block of OSD & Nebulizer within the manufacturing facility located in Monroe.

The decision was taken considering the high cost of production amidst pricing pressure & competition in the US market. The focus, going forward, will be only on injectables where complex generic products would be commercialized, mainly for US market.

In accordance with the provisions of IND AS 10 Events Occurring After Reporting Period, a total charge of Rs. 21,789.85 million (\$ 263.2 million) has been accrued as of 31 March, 2024 (including working capital adjustments). Exceptional Item also includes de-prioritisation of certain intangibles of Glenmark Speciality SA aggregating to Rs 11,000.77 million (\$133 million) and the consequent effect under the Accounting Standard IND AS 36 Impairment of Intangible Assets.

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 Rs. 767.24 million and Rs 4,541.70 million respectively comprises of the U.S. Department of Justice, Antitrust Division (DOJ) settlement related cost and remediation cost of manufacturing sites in India & USA.

On July 11 and 12, 2024, the Company sold its entire holding of 96,09,571 Equity Shares representing 7.84% of the total issued and paid-up equity share capital of the Glenmark Life Sciences Limited through the offer dated July 10, 2024 for sale through the stock exchange mechanism. During the quarter, the Company has invested Rs. 1.7 million, equivalent to 34% in equity instruments and Rs. 15.80 million in the Compulsory Convertible Debenture of the O2 Renewable Energy XXIV Private Limited. It is a special purpose vehicle in partnership with O2 Energy SG Pte Ltd. for Generation and transmission of solar energy and other

sources of renewable energy. As per the Shareholders Agreement, the Company does not have power to participate in the financial and operating policy decisions of the Company and hence does not exercise significant influence.

8 The list of subsidiaries as of 31st December, 2024 is provided in Annexure A. 9 Diluted EPS has been computed considering the effect of conversion of ESOPs.

10 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

Mumbai, 14 February 2025

List of entities included in the consolidated financial results for the quarter and nine months ended 31 December 2024

1. Glenmark Pharmaceuticals Europe Ltd., U.K. 2. Glenmark Pharmaceuticals SR.O. 3. Glenmark Pharmaceuticals SR.O. 3. Glenmark Pharmaceuticals SP z.o.o.7. Glenmark Pharmaceuticals Inc.8. Glenmark Pharmaceuticals Inc.8. Glenmark Pharmaceuticals SR.O. 3. Glenmark Pharmaceuticals SP z.o.o.7. Glenmark Pharmaceuticals Inc.8. Glenmark Pharmaceuticals SR.O. 3. Glenmark Pharmaceuticals SP z.o.o.7. Glenmark Pharmaceuticals SP z.o.o.7. Glenmark Pharmaceuticals Inc.8. Glenmark Pharmaceuticals Inc.8. Glenmark Pharmaceuticals SP z.o.o.7. Glenmark Pharmaceuticals SP z.o.o.7. Glenmark Pharmaceuticals Inc.8. Glenmar 10. Glenmark Generics S.A11. Glenmark Pharmaceuticals Mexico, S.A. DE C.V. 12. 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 Phar FZE 19. Glenmark Impex L.L.C 20. Glenmark Pharmaceuticals (Australia) Pty Ltd 24. Glenmark Pharmaceuticals (One Control of Control o Pharmaceuticals B.V. 28. Glenmark Pharmaceuticals Canada Inc. 30. Glenmark Pharmaceuticals Canada Inc. 31. Viso Farmaceuticals Nordic AB 35. Glenmark Pharmaceuticals Canada Inc. 30. Glenmark Pharmaceut Ecuador S.A. 37. Glenmark Pharmaceuticals Singapore Pte. Ltd. 38. IGI Biotherapeutics SA (Formerly known as Ichnos Sciences Inc.) 40. Glenmark Life Sciences Limited (Upto 6th March 2024) 41. Glenmark Healthcare Limited (with effect from 12th May 2023) 42. Glenmark Farmaceutica SpA (with effect from 1st March 2023) 43. Sintesy Pharma 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



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न्यायालयाच्या आदेशाने दुर्गाडी किल्ल्याच्या डागडुजीचे काम

लोकसत्ता खास प्रतिनिधी

कल्याणः मागील महिन्यांपासून येथील दुर्गाडी किल्ल्यावर सुरू असलेले तसेच मागील दोन सुनावण्यांच्या आदेशानंतर बंद पडलेले, दुर्गाडी किल्ल्याच्या डागडुजीचे काम सार्वजनिक बांधकाम विभागाच्या नियंत्रणाखाली पूर्ण करण्याचे आदेश कल्याण जिल्हा व सत्र न्यायालयाने दिले आहेत, अशी माहिती दर्गाडी किल्ल्याच्या दाव्यात न्यायालयात हिंदू पक्षकारांची बाजू मांडणारे वकील ॲड. जयेश

दुगार्डी किल्ल्यावर दाव्याशी संबंधित कोणाही पक्षकाराला कोणतेही बांधकाम, दुरुस्तीचे काम

साळवी यांनी दिली.

करण्यास मनाई करण्याचा आदेशही न्यायालयाने दिला आहे, असे ॲड. साळवी यांनी सांगितले. मागील तीन महिन्याच्या कालावधीत दोन वेळा दुर्गाडी किल्ल्याचा दावा कल्याण न्यायालयात सुनावणीसाठी आला होता. या दांच्यात न्यायालयाने किल्ला शासनाचाच असल्याचे स्पष्ट केले.

१९७६ मध्ये 'मजलिस ए

मुशावरीन ट्रस्ट' आणि कल्याण मुस्लिम जमात समाजाच्यावतींने दुर्गाडीवरील इदगाह, मोस या वस्तूंच्या मालकी हक्कासाठी आणि हुकुमासाठी दावा दाखल केला होता. या दाव्याला श्री दुर्गाडी देवी उत्सव समितीसह इतर हिंदू संघटनांनी विरोध केला आहे.

सिडकोच्या २६ हजार घरांची बुधवारी सोडत

लोकसत्ता प्रतिनिधी

नवी मुंबई : सिडको महामंडळाने 'माझे पसंतीचे सिडकोचे घर' या गृहनिर्माण योजनेची संगणकीय सोडत बुधवारी (ता. १९) म्हणजेच छत्रपती शिवाजी महाराज जयंतीच्या दिवशी दुपारी २ ते ४ या वेळेत करण्याचे निश्चित केले आहे. याआधी शनिवारी ही सोडत होणार, असे सिडकोने जाहीर केले होते.

सिडकोने २६ हजार घरांच्या सोडतीसाठी शनिवार (ता. १५) निवडला होता. या सोडतीचे संदेश प्रत्येक अर्जदाराला त्यांच्या मोबाईलवर पाठविले होते. मात्र, शनिवारी मध्यरात्री सिडकोने सर्व



अर्जदारांना ऑनलाईन मेसेज पाठवृन सोडतीची तारीख पृढे ढकलल्याची माहिती दिली. दोन

दिवसांपूर्वी ही सोडत यशस्वी करण्यासाठी रंगीत तालिमसुद्धा सिडकोचे सहव्यवस्थापकीय संचालक शान्तन् गोयल यांच्या उपस्थितीत तळोजा येथे घेण्यात आली. सोडतीची पूर्वतयारी झाली असतानासुद्धा अचानक सोडत पुढे ढकलल्यामुळे अर्जदार आश्चर्य

मागील वर्षी (१२ ऑक्टोबर) दसऱ्याच्या मुहूर्तावर सिडकोने २६ हजार घरांसाठीची सोडत प्रक्रियेला सुरुवात केली. तब्बल १ लाख ६० हजार नागरिकांनी या योजनेसाठी अर्ज भरले. त्यानंतर तब्बल १ लाख ३८ हजार ५०० अर्जदारांनी या सोडतीला पाठ फिरविली.

व्यक्त करत होते.

अटलसेतृवरून उडी मारणाऱ्या शिक्षकाचा मृतदेह सापडला

उरण: ऑनलाइन खंडणीत आर्थिक फसवणुक झालेल्या अलिबाग येथील शिक्षक वैभव पिंगळे यांनी शुक्रवारी सकाळी दिशेने उरणच्या अटलसेतुवरून समुद्रात उडी घेऊन आत्महत्या केली. त्यांचा मृतदेह शनिवारी ओएनजीसीच्या न्हावा परिसरात उलवे पोलिसांना आढळून आला आहे. पुढील तपास सुरू आहे.

अटलसेतू सुरू झाल्यापासून अनेक उच्चशिक्षित आणि वैफल्यग्रस्त झालेल्या व्यक्तींचे आत्महत्या करण्याचे केंद्र बनले आहे. आतापर्यंत सहा ते सात जणांनी या सेत्वरून उडी मारून आत्महत्या केल्या आहेत. यातील एका महिलेला पोलिसांच्या सतर्कतेमुळे वाचिवता आले आहे.

'हाफिकन'चे बंद प्रकल्प लवकरच सुरू

(पान १ वरून)

कंपन्यांनी त्यांच्या दरामध्ये तीन ते चार पटीने वाढ केली. त्यामुळे हाफिकनने या प्रकल्पांचे अद्ययावतीकरण करण्यासाठी राज्य सरकारकडे २५० कोटी रुपये निधीची मागणी केली. याबाबत सरकारने

सकारात्मकता दर्शवल्याने दोन्ही प्रकल्पांचे अद्ययावतीकरण करण्याचे काम तातडीने हाती घेण्यात आले आहे. पिंपरी-चिंचवड येथील सर्पदंश प्रकल्पाचे काम हे पुढील दोन महिन्यांत पूर्ण होऊन उत्पादनाला सुरुवात होणार आहे, तर पोलिओ प्रकल्पाचे काम पूर्णत्वाच्या दिशेने सुरू असून, ते जुनपर्यंत पूर्ण होणार होईल. तसेच ऑगस्टपासून

पोलिओची लस बाजारामध्ये उपलब्ध होण्याची शक्यता असल्याचे हाफिकन जीव औषधनिर्माण महामंडळाचे व्यवस्थापकीय संचालक महेश आव्हाड यांनी सांगितले. दुष्परिणाम कमी होणार

नवीन प्रकल्पामुळे सर्पदंश प्रतिविष आणि विंचदंश प्रतिविषाच्या उत्पादनाची गुणवत्ता व शुद्धता वाढण्यास मदत होणार आहे. सध्या प्रतिविषाची शुद्धता ही जवळपास ७० टक्के असून ती ९० ते ९५ टक्के होणार आहे. त्यामुळे हे औषध दिल्यानंतर अनेकांना चक्कर येणे, मळमळणे, बेशुद्ध पडणे अशा त्रासाला सामोरे जावे लागते. ते दष्परिणाम कमी होण्यास मदत होणार आहे.

6 glenmark

GLENMARK PHARMACEUTICALS LIMITED

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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, 2024

Sr.	Particulars				(All amounts in million of Indian Rupees, unless otherwise stated) Consolidated										
No.	i ditionals	Standalone Quarter ended Quarter ended Nine months ended Nine months ended Year ended							Quarter ended Quarter ended Nine months ended Nine months ended Year ended						
		31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024	31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024		
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		
	Revenue from operations (a) Net sales	22,088.40	25,948.91	13,041.63	71,006.06	55,726.28	76,497.61	33,019.04	34,004.98	24.602.90	99,257.04	86,194.50	1,16,354.56		
	(b) Other operating income	424.40	412.08	609.33	1,163.10	1,702.67	2,413.58	856.48	332.98	464.12	1,398.29	1,306.96	1,776.41		
	Total revenue from operations	22,512.80	26,360.99	13,650.96	72,169.16	57,428.95	78,911.19	33,875.52	34,337.96	25,067.02	1,00,655.33	87,501.46	1,18,130.97		
II	Other income	1,291.89	830.77	2,588.15	2,679.14	3,817.54	11,680.24	311.28	394.17	454.10	1,020.38	668.29	8,399.94		
III	Total income (I + II)	23,804.69	27,191.76	16,239.11	74,848.30	61,246.49	90,591.43	34,186.80	34,732.13	25,521.12	1,01,675.71	88,169.75	1,26,530.91		
IV	Expenses (a) Cost of materials consumed	7,147.59	7,225.66	7,011.74	20,854.34	23,049.60	29,904.11	7,463.66	7,743.57	6,575.05	22.064.96	24,035.13	31,578.22		
	(b) Purchases of stock-in-trade	890.88	1,036.52	777.22	2,817.25	2,411.23	3,227.82	4,181.51	4,430.83	4,131.05	12,212.59	12,403.66	14,511.70		
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(189.54)	78.84	(839.43)	458.54	(1,009.50)	(1,030.70)	(802.80)	(1,473.63)	(383.52)	(1,633.61)	(2,260.37)	(1,956.22)		
	(d) Employee benefits expense	4,279.77	4,084.15	3,795.60	12,207.95	10,970.29	14,347.75	7,884.86	7,865.65	7,530.37	22,854.91	21,671.89	28,681.43		
	(e) Finance costs	84.62	117.95	736.04	356.06	1,937.26	2,771.10	522.93	484.79	1,343.44	1,403.53	3,674.10	5,159.69		
	(f) Depreciation, amortisation and impairment expense (g) Other expenses	551.64 5,444.83	548.49 6,149.56	511.62 4,748.51	1,631.00 16,794.53	1,497.61 14,565.17	2,021.62 20,045.58	1,227.38 9,146.00	1,202.78 9,752.42	1,470.75 9,300.55	3,608.05 27.252.93	4,305.69 24,741.27	5,819.06 33,362.53		
	Total expenses (IV)	18,209.79	19,241.17	16,741.30	55,119.67	53,421.66	71,287.28	29,623.54	30,006.41	29,967.69	87,763.36	88,571.37	1,17,156.41		
V	Profit/(loss) before exceptional items and tax (III - IV)	5,594.90	7,950.59	(502.19)	19,728.63	7,824.83	19,304.15	4,563.26	4,725.72	-4,446.57	13,912.35	-401.62	9,374.50		
VI	Exceptional items (gain)/ loss (Refer note 5)	-	-	252.83	-	765.81	(50,703.31)	-	-	767.24	-	4,541.70	9,009.55		
VII	Profit/(loss) before tax from continuing operations (V - VI)	5,594.90	7,950.59	(755.02)	19,728.63	7,059.02	70,007.46	4,563.26	4,725.72	(5,213.81)	13,912.35	(4,943.32)	364.95		
VIII	Tax expense : Current tax	952.61	1,384.63	(531.67)	3,417.08	(53.87)	10,499.92	1,030.53	1,359.10	(220.74)	3,858.45	573.77	11,155.52		
	Deferred tax	504.26	615.40	(19.26)	1,685.65	1,576.92	7,834.63	52.42	(178.23)	(497.27)	(373.68)	404.93	7,517.93		
IX	Profit/(loss) after tax for the period / year from continuing operations (VII - VIII)	4,138.03	5,950.56	(204.09)	14,625.90	5,535.97	51,672.91	3,480.31	3,544.85	(4,495.80)	10,427.58	(5,922.02)	(18,308.50)		
X	Profit/(loss) for the period / year from continuing operations attributable to:	·	,	, ,	,	,		,		,	,	, , ,	, , ,		
	- Non-controlling interests	-		-	-			0.69	2.71	205.59	3.11	641.36	681.46		
VI	- Owners of the Company	4,138.03	5,950.56	(204.09)	14,625.90	5,535.97	51,672.91	3,479.62	3,542.14	(4,701.39)	10,424.47	(6,563.38)	(18,989.96)		
XI XII	Profit/(loss) before tax from discontinued operations Tax expense of discontinued operations:	-	-	-	-	-	-	-	-	1,606.83	-	5,016.12	5,326.92		
All	Current tax	_	-	_	_	_	_	_	_	388.61	_	1,211.60	1,284.32		
	Deferred tax	-	-	-	-	-	-	-	-	30.57	-	75.00	69.32		
XIII	Profit/(loss) after tax for the period / year from discontinued operations (XI - XII)	-	-	-	-	-	-	-	-	1,187.65	-	3,729.52	3,973.28		
XIV	Profit/(loss) for the period / year from discontinued operations attributable to:														
	- Non-controlling interests - Owners of the Company	-	-	-	-	-	-	-	-	1,187.65	-	3,729.52	3,973.28		
XV	Profit/(loss) after tax for the period / year from continuing and discontinued operations (IX + XIII)	4,138.03	5,950.56	(204.09)	14,625.90	5,535.97	51,672.91	3,480.31	3,544.85	(3,308.15)	10,427.58	(2,192.50)	(14,335.22)		
XVI	Profit/(loss) for the period / year from continuing and discontinued operations attributable to:	4,100.00	0,000.00	(204.00)	14,020.00	0,000.07	01,072.01	0,400.01	0,044.00	(0,000.10)	10,427.00	(2,102.00)	(14,000.22)		
	- Non-controlling interests	-	-	-	-	-	-	0.69	2.71	205.59	3.11	641.36	681.46		
\ A #I	- Owners of the Company	4,138.03	5,950.56	(204.09)	14,625.90	5,535.97	51,672.91	3,479.62	3,542.14	(3,513.74)	10,424.47	(2,833.86)	(15,016.68)		
XVII	Other comprehensive income from continuing operations	(0.15)	(22.50)	9.40	(52.26)	(63.40)	(73.14)	(F. 4G)	(45.41)	9.03	(E7 00)	(69.06)	(162.06)		
	A (i) Items that will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss	(8.15) 2.85	(32.59) 11.39	(15.96)	(53.26) 18.61	16.12	25.56	(5.46) 2.30	(45.41) 13.74	(15.97)	(57.88) 18.82	(68.96) 16.10	(163.06) 42.75		
	B (i) Items that will be reclassified to profit or loss	-	-	(10.00)	-	-	-	(1,639.41)	(163.25)	80.95	(1,742.16)	(1,245.59)	(399.03)		
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	(122.13)	(29.10)	8.84	(152.59)	(59.84)	(79.97)		
XVIII	Total comprehensive income from continuing operations for the period/ year	4,132.73	5,929.36	(210.65)	14,591.25	5,488.69	51,625.33	1,715.61	3,320.83	(4,412.95)	8,493.77	(7,280.31)	(18,907.81)		
XIX	Other comprehensive income from discontinued operations for the period/ year Total comprehensive income from discontinued operations for the period/ year (XIII + XIX)	-	-	-	-	-	-	-	-	(35.42) 1,152.23	-	(56.04) 3,673.48	(56.23) 3,917.05		
XXI	Other comprehensive income for the period/ year from continuing and discontinued	(5.30)	(21.20)	(6.56)	(34.65)	(47.28)	(47.58)	(1,764.70)	(224.02)	47.43	(1,933.81)	(1,414.33)	(655.53)		
700	operation (XVII + XIX)	(0.00)	(=1.20)	(0.00)	(0.100)	(20)	(11100)	(1,101110)	(===)		(1,000.01)	, , , , ,	(000.00)		
XXII	Total comprehensive income for the period/ year from continuing and discontinued	4,132.73	5,929.36	(210.65)	14,591.25	5,488.69	51,625.33	1,715.61	3,320.83	(3,260.72)	8,493.77	(3,606.83)	(14,990.76)		
VVIII	operation (XVIII + XX)														
XXIII	Total comprehensive income attributable to: - Non-controlling interests		_		_			0.73	2.44	199.32	2.91	631.78	672.00		
	- Owners of the Company	4,132.73	5,929.36	(210.65)	14,591.25	5,488.69	51,625.33	1,714.88	3,318.39	(3,460.04)	8,490.86	(4,238.61)	(15,662.76)		
XXIV	Paid up Equity Share Capital, Equity Shares of Re. 1/- each	282.19	282.19	282.17	282.19	282.17	282.19	282.19	282.19	282.17	282.19	282.17	282.19		
XXV	Other equity (other than revaluation reserve)						2,29,424.01						78,197.08		
XXVI															
	(not annualised except for the year ended 31 March) Basic (in Rupees)	14.66	21.09	(0.72)	51.83	19.62	183.13	12.33	12.55	(16.66)	36.94	(23.26)	(67.30)		
	Diluted (in Rupees)	14.66	21.09	(0.72)	51.83	19.62	183.12	12.33	12.55	(16.66)	36.94	(23.26)	(67.30)		
XXVII	Earning per share for discontinued operations (EPS)		230	(02)		.5.52		.2.30	.2.30	(.5.50)	33.01	(20.20)	(550)		
	(not annualised except for the year ended 31 March)														
	Basic (in Rupees)	-	-	-	-	-	-	-	-	4.21	-	13.22	14.08		
XXVIII	Diluted (in Rupees) Earning per share for continuing and discontinued operations (EPS)	-	-	-	-	-	-	-	-	4.21	-	13.22	14.08		
∧∧VIII	(cot annualised except for the year ended 31 March)														
	Basic (in Rupees)	14.66	21.09	(0.72)	51.83	19.62	183.13	12.33	12.55	(12.45)	36.94	(10.04)	(53.22)		
	Diluted (in Rupees)	14.66	21.09	(0.72)	51.83	19.62	183.12	12.33	12.55	(12.45)		(10.04)	(53.22)		

- 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 13th February, 2025 and approved by the Board of Directors at its meetings held on 14th February, 2025. The results for the quarter and nine months ended 31st December, 2024 presented were subjected to a "Limited Review" by statutory auditors of the Company who have issued an unmodified report on the above results. 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
 - As at 31st December, 2024, pursuant to Employee Stock Options Scheme 2016, 37,779 options were outstanding, which upon exercise are convertible into equivalent number of equity shares.

Exceptional items:

Exceptional item in the standalone result for the year ended 31 March 2024 is Rs 50,703.31 million (gain), primarily comprises of stake sale (net of expenses) in Glenmark Lifescience Limited, remediation, legal, inventory provision and others.

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 Company, GLS and the Buyer. Accordingly, 91,895,379 equity shares representing 75% of the current issued and paid-up equity share capital of the GLS, were transferred by the Company to Buyer as follows:

A. On 6 March , 2024, 6,73,89,944 equity shares, representing 55% of the issued and paid-up equity share capital of the GLS were transferred by the Company to Buyer.

B. On 12 March , 2024, 2,45,05,435 equity shares, representing 20% of the issued and paid-up equity share capital of the GLS were transferred by the Company to Buyer.

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.

Exceptional item in the standalone result for the quarter and nine months ended 31 December 2023 Rs. 252.83 million and Rs 765.81 million respectively, primarily comprises of remediation cost of manufacturing sites in India.

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Exceptional item in the Consolidated result for the year ended 31 March 2024 is Rs 9,009.55 million (loss) primarily comprises of stake sale (net of expenses) in Glenmark Lifescience Limited, impairment of certain block at Monroe facility, De-prioritisation of certain intangibles, settlement & legal cost, remediation cost and working capital adjustments."

The US subsidiary Glenmark Pharmaceuticals Inc., USA ('Company') has entered into an agreement with the U.S. Department of Justice, Antitrust Division (DOJ) on 22 August, 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.

The US subsidiary Glenmark Pharmaceuticals Inc., USA ('Company') is likely to enter into an agreement with the U.S. Department of Justice, Antitrust Civil Division (DOJ), subject to all necessary approvals being in place, to the extent of \$30 million (including related cost), to resolve all of its Civil court proceedings with the DOJ. 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 2024. Pursuant to all necessary approvals and on finalisation of settlements, the crystallized liability will be accounted after adjusting the provisions in this respect.

Exceptional item in the Consolidated result for the quarter and full year ended 31 March 2024 includes Rs. 3,108.41 million and Rs 6,884.30 million respectively comprises of the U.S. Department of Justic The Board of Directors of Glenmark Pharmaceuticals Inc., USA in their meeting held on 23 May, 2024 decided to impaired the block of OSD & Nebulizer within the manufacturing facility located in Monroe. ent of Justice, Antitrust Division (DOJ) settlement ,related cost and remediation cost of manufacturing sites in USA.

The decision was taken considering the high cost of production amidst pricing pressure & competition in the US market.

The focus, going forward, will be only on injectables where complex generic products would be commercialized, mainly for US market.

In accordance with the provisions of IND AS 10 Events Occurring After Reporting Period, a total charge of Rs. 21,789.85 million (\$ 263.2 million) has been accrued as of 31 March, 2024 (including working capital adjustments).

Exceptional Item also includes de-prioritisation of certain intangibles of Glenmark Speciality SA aggregating to Rs 11,000.77 million (\$133 million) and the consequent effect under the Accounting Standard IND AS 36 Impairment of Intangible Assets.

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 Rs. 767.24 million and Rs 4,541.70 million respectively comprises of the U.S. Department of Justice, Antitrust Division (DOJ) settlement related cost and remediation cost of manufacturing sites in India & USA.

On July 11 and 12, 2024, the Company sold its entire holding of 96,09,571 Equity Shares representing 7.84% of the total issued and paid-up equity share capital of the Glenmark Life Sciences Limited through the offer dated July 10, 2024 for sale through the stock exchange mechanism.

During the quarter, the Company has invested Rs. 1.7 million, equivalent to 34% in equity instruments and Rs. 15.80 million in the Compulsory Convertible Debenture of the O2 Renewable Energy XXIV Private Limited. It is a special purpose vehicle in partnership with O2 Energy SG Pte Ltd. for Generation and transmission of solar energy and other

sources of renewable energy. As per the Shareholders Agreement, the Company does not have power to participate in the financial and operating policy decisions of the Company and hence does not exercise significant influence. The list of subsidiaries as of 31st December, 2024 is provided in Annexure A. Diluted EPS has been computed considering the effect of conversion of ESOPs.

10 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 quarter and nine months ended 31 December 2024

1. Glenmark Pharmaceuticals Europe Ltd., U.K. 2. Glenmark Pharmaceuticals SR, S.R.O. 4. IGI Therapeutics SA (Formerly known as Ichnos Sciences SA) 5. Glenmark Pharmaceuticals SP z.o.o.7. Glenmark Pharmaceuticals Inc.8. Glenmark Pharmaceuticals SK, S.R.O. 4. IGI Therapeutics SA (Formerly known as Ichnos Sciences SA) 5. Glenmark Pharmaceuticals SP z.o.o.7. Glenmark Pharmaceuticals Inc.8. Glenmark Pharmaceuticals Inc.8. Glenmark Pharmaceuticals SP z.o.o.7. Glenmark Pharmaceuticals Mexico, S.A. DE C.V. 12. Glenmark Pharmaceuticals Colombia SAS, Colombia SAS 42. Glenmark Farmaceutica SpA (with effect from 1st March 2023) 43. Sintesy Pharma 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

Chairman & Managing Director

Mumbai, 14 February 2025





