

## Glenmark Pharmaceuticals Limited Statement of audited financial results for the quarter and year ended 31st March, 2022

	Particulars	Quarter ended 31-03-2022	Quarter ended 31-12-2021	Standalone Quarter ended 31-03-2021 (Audited)	Year ended 31-03-2022 (Audited)	Year ended 31-03-2021 [Audited]
1	Revenue from operations	(Audited)	(Unaudited)	(wngreet)	(Author)	paureur
	(a) Net sales	17,208.87	20,073.59	18,231.51	80,173.80	74,509.11
	(b) Other operating income Total revenue from operations	646.57 17,855.44	256.95	272.18 18,503.69	1,242.01 81,415.81	1,170.22 75,679.33
						2.063.27
II	Other income	1,789.82	2,167.43	1,168.58	6,146,28	3,962.37
Ш	Total income ( l + ll )	19,645.26	22,497,97	19,672,27	87,562.09	79,641.70
IV	Expenses (a) Cost of materials consumed	6,899.75	6,426.96	6,458.51	29,930,36	26,782.60
	(h) Duvehoogs of stock in trade	978 10	1,255-58	840,33	4,816.20	3,159,55
	(b) Purchases of stock-in-trade	9/8 10	1,233-36	840.55	4,010/20	0,103.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(208.04)	49.98	365.44	(161,32)	52.40
	(d) Employee benefits expense	2,855.24	2,943.66	2,519.29	11,931,96	11,073-96
	(e) Finance costs	740.10	497.72	625.07	2,360.41	2,658.98
	(f) Depreciation, amortisation and impairment expense	417.72	407.98	370-00	1,596.95	1,508.15
	(g) Other expenses	5,714.54	4,549,54	4,760.03	18,016.40	15,707.41
	Total expenses (IV)	17,397.41	16,131,42	15,938.67	68,490-96	60,943.0
v	Profit/(loss) before exceptional items and tax ( III - IV )	2,247.85	6,366-55	3,733.60	19,071-13	18,698.6
VI VII	Exceptional items loss/(gain) (Refer note 5)  Profit/(loss) before tax (V - VI)	2,247-85	6,366.55	3,733.60	(4,303-33) 23,374-46	(738 <sub>-</sub> 92 19,437-51
VIII	Tax expense :					
	Current tax Deferred tax	+02-65 (210-77)	1,406.48 (525.12)	689 29 (373 44)	4,110.78 (714.21)	3,436.13 (493.0)
IX	Profit/(loss) for the period (VII - VIII )	2,055 97	5,485,19	3,417.75	19,977.89	16,494.4
	Profit/(loss) for the period attributable to:					
	- Non-controlling interests - Owners of the Company	2,055.97	5,485.19	3,417.75	19,977.89	16,494.4
	·		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	.,	, ,	
Х	Other comprehensive income A (i) Items that will not be reclassified to profit or loss	14-77	11.59	16,27	30.53	32,3
	(ii) Income tax relating to items that will not be reclassified to	(8.98)	(4:77)	(1-87)	(14:48)	(7.4
	B (i) Items that will be reclassified to profit or loss	3	=	Э.	:45	
	(ii) Income tax relating to items that will be reclassified to profit or loss		==		550	
XI	Total comprehensive income	2,061.76	5,492.01	3,432-15	19,993.94	16,519.3
XII	Total comprehensive income attributable to:					
	Non-controlling interests Owners of the Company	2,061.76	5,492.01	3,432-15	19,993.94	16,519.3
XIII	Paid up Equity Share Capital, Equity Shares of Rs. 1/- each	282-17	282.17	282.17	282 17	282.1
XIV	Other equity				1,67,103.70	1,47,812.8
ΔIV					.,.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	-,,
ΧV	Earning per share (EPS)  (of Re 1/- each) (not annualised )*					
	Basic EPS (in Rupees )	7.29	19.44	12-11	70,80	58.4
	Diluted EPS (in Rupees )	7,29	19,44	12,11	70.80	58.4

<sup>\*</sup> except for the year ended 31 March

Glenmark Pharmaceuticals Ltd.

Glenmark House, B D Sawant Marg, Andheri (E), Mumbai - 400 099, India T: 91 22 4018 9999 F: 91 22 4018 9986 CIN No: L24299MH1977PLC019982 W: www.glenmarkpharma.com T: 91 22 4018 9999 F: 91 22 4018 9986 CIN No: L24299MII197/FLCO19902 W. HIRDSCHOOL Registered office: B/2, Mahalaxmi Chambers, 22 Bhulabhai Desai Road, Mumbai 400 026 E: complianceofficer@glenmarkphafma.com





## Glenmark Pharmaceuticals Limited Statement of audited financial results for the quarter and year ended 31st March, 2022

(All amounts in million of Indian Rupees, unless otherwise stated) Consolidated Year ended Ouarter ended Ouarter ended Particulars Quarter ended 31-03-2022 31-03-2021 31-12-2021 31-03-2021 31-03-2022 (Audited) (Audited) (Audited) (Audited) (Unaudited) Revenue from operations 1,21,741.98 1.08.060.26 29,611.52 31,414.72 28,298.88 1.379.03 319.42 300.11 1 307 05 (b) Other operating income 579.95 1.23.049.03 1.09.439.29 30.191.47 31,734,14 28.598.99 Total revenue from operations 84.93 1,666.74 502.16 1.072.02 138.95 п Other income 1,09,941,45 1,24,715.77 Total income ( [ + II ) 31.263.49 31.873.09 28.683-92 111 ١V expenses 32.787.57 31.378.05 (a) Cost of materials consumed 7.899-34 7.202.05 7.858.76 2,384.01 2,744.00 1.775.73 11.176-65 7.502.69 (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, work-in-progress (250.76)(111.37)(1,892.54)and stock-in-trade 25.34 772.89 5,859.91 5,372.04 24,474.18 23,437.07 5.776-78 (d) Employee benefits expense 833.34 2,980.99 3,531.13 (e) Finance costs 868.54 666.95 4,435.54 1.110.70 4.867-15 1.189.30 (f) Depreciation, amortisation and impairment expense 1.315.23 31.519.01 28,170.21 9.471.99 8.223.77 8.608.96 (g) Other expenses 96 562 15 Total expenses (1V) 27,741.23 26,658.87 25.308.77 1.07.694.18 3,522.26 5,214:22 3,375,15 17.021.59 13.379.30 Profit/(loss) before exceptional items and tax ( III - IV ) 825.33 1,783,80 2.609.13 (445.45)Exceptional items loss/(gain) (Refer note 5) Profit/(loss) before tax (V - VI) 2,696,93 3,430,42 3,375.15 14.412.46 13,824.75 VII VIII Tax expense : 1,157.19 1,631,30 1.078.91 5,466.49 4,981.40 Current tax (990.52)(857-53) (42, 46) (185.94) (598-39) Deferred tax Profit/(loss) for the period (VII - VIII ) 1,725.68 2,397.51 2,338.70 9,936.49 9,700.88 Itx Profit/(loss) for the period attributable to: 519.38 169.81 178.49 (1-23)0.50 Non-controlling interests 2,219.02 2,339.93 9,417.11 9,700.38 Owners of the Company 1.555.87 Other comprehensive income 51.79 A (i) Items that will not be reclassified to profit or loss 189-82 315.02 339-51 17-28 (ii) Income tax relating to items that will not be reclassified to (50:18) (4.99) (22, 23) (48.53) (7.47)B (i) Items that will be reclassified to profit or loss 82.22 (374.57)500-62 719.81 (25.16)(ii) Income tax relating to items that will be reclassified to profit (18.36) 102.68 72.76 (10.88)10,703.60 10,567.69 2,062.61 2,481-14 2,113.36 Χl Total comprehensive income ΧП Total comprehensive income attributable to: (1.23)519.97 0.50 170:24 178:52 Non-controlling interests 10,567-19 2.114.59 10.183.63 Owners of the Company 1.892-37 2,302 62 иих Paid up Equity Share Capital, Equity Shares of Rs. 1/- each 282=17 282-17 282-17 282.17 282-17 90.584.30 70.364-10 Other equity XIV Earning per share (EPS) ΧV (of Re 1/- each) (not annualised )\* 34.38 Basic EPS (in Rupees ) 7.86 8.29 33.37 5-51 8,29 Diluted EPS (in Rupees ) 34-38 7-86 5.51

Glenmark Pharmaceuticals Ltd.

Glenmark House, B D Sawant Marg, Andheri (E), Mumbai - 400 099, India T: 91 22 4018 9999 F: 91 22 4018 9986 CIN No: L24299MH1977PLC019982 W: www.glenmarkpharma.com Registered office: B/2, Mahalaxmi Chambers, 22 Bhulabhai Desai Road, Mumbal 400 026 E: complianceofficer@glenmarkphagus.com



JA & ASS

Accountants

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<sup>\*</sup> except for the year ended 31 March



### 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) and SEBI circular dated 5th July, 2016.
- The above results were reviewed by the Audit Committee at its meeting held on 26th May 2022 and approved by the Board of Directors at their meetings held on 27th May, 2022. These results have been subjected to audit by statutory auditor who have expressed an unqualified opinion.
- 3 The figures for the quarter ended 31st March, 2022 and 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year.
- The date of implementation of the Code on Wages 2019 and the Code on Social Security, 2020 is yet to be notified by the Government. The Company will assess the impact of these Codes and give effect in the financial results when the Rules/Schemes thereunder are notified.
- 5 Exceptional item:

Consolidated result:

Exceptional item of Rs. 825.33 for the quarter comprise of recall of products and related remediation cost of Monroe manufacturing site (USA) and Rs. 2,609.13 for the 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 3rd August 2021, Glenmark Life Sciences Limited (GLS) completed allottment 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 disclosure of statement of assets and liabilities and Statement of cash flows as per Regulation 33(3)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are an integral part of these results.
- The Board has recommended a final dividend of 250 % .i.e. Rs.2.50 per equity share of face value of Re. 1 each for financial year 2021-22. The payment is subject to the approval of the shareholders at the ensuing annual general meeting.
- 8 The list of subsidiaries as of 31st March, 2022 is provided in Annexure A.
- 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 31st March, 2022, pursuant to Employee Stock Options Scheme 2016, 78,717 options were outstanding, which upon exercise are convertible into equivalent number of equity shares.
- 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 Group's financial results for the quarter and year ended 31st March, 2022.
- 12 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.

For and on behalf of the Board of Directors

GLENN MARIO Digitally signed by GLENN MARIO SALDANHA
SALDANHA
Date: 2022 05 27 22:58:24
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Glenn Saldanha Chairman & Managing Director

Mumbai, 27 May, 2022







## Glenmark Pharmaceuticals Limited

Statement of easets and Habilities
(All amounts in million of Indian Rupees, unless otherwise stated)

	Standalone Consolidate			
Particulars	Ind AS	Ind AS	Ind AS	Ind AS
	As at	As at	As at	As at
	31-03-2022 Audited	31-03-2021 Audited	31-03-2022 Audited	31-03-2021 Audited
	Auditeu	Addited	Additod	76441CO4
ASSETS				
Non current assets	1			
Property, plant and equipment	14,138.27	14,224.00	34,415.60	26,926-00
Capital work-in-progress	1,011.70	933.10	9,210.91	12,177.94
Right of Use Asset	547.07	678.76	2,490.68	2,651.79
Goodwill	30		600.19	580 11
Other intangible assets	2,837.94	2,322,15	21,366,01	21,130.59
Intangible assets under development	78.67	380.92	887.78	1,638.79
Financial assets			1	
(i) Investments	85,593.86	69,899-48	496.24	246_25
(ii) Loans	70,786.31	59,307.01		
(iii) Other financial assets	252,21	259.18	392.02	641.61
Deferred tax assets (net)	9,232.67	8,532,94	16,861.23	15,346 68
Other non-current assets	636,85	546.50	1,288.74	1,100.22
Total non- current assets	1,85,115.55	1,57,084.04	88,009.40	82,439.98
Current assets				
Inventories	9,516.62	7,623.87	24,998.33	22,768,33
Financial assets	,,,,,,,,,,	,13		. (1)
(i) Investments	120	92	8	
(ii) Trade receivables	26,783.22	24,887.49	31,011-35	25,720.5
(iii) Cash and cash equivalents	286.50	147.23	14,105.26	11,380.9
(iv) Bank balance other than cash and cash			. ,	,
equivalents	9.82	10.62	9.89	10.63
(v) Other financial assets	445.76	9,986.25	1,132.29	1,439.8
Current tax assets	1.00	15	₩	-
Other current assets	6,987.37	6,435.70	11,566.36	12,275.50
Total current assets	44,029.29	49,091.16	82,823 48	73,595.79
Total assets	2,29,144.84	2,06,175.20	1,70,832.88	1,56,035.7
EQUITY AND LIABILITIES				
Equity				
Equity share capital	282 17	282.17	282.17	282 1
Other equity	1,67,103.70	1,47,812.89	90,584.30	70,364.1
Other equity	1,07,100.70	1,11,012,09	70,00	, , , , , , , , , , , , , , , , , , , ,
Non-controlling interests	= 0	= }	3,514.73	(3.5
Liabilities				
Non-current liabilities				
Financial liabilities				
(i) Borrowings	25,717.44	31,125.78	25,717.44	38,888,1
(ii) Lease liabilities	417.74	554.80	1,999.94	2,240,3
(iii) Other financial liabilities	1,213.17	1,366.09	1,515.84	1,959.9
Deferred tax liabilities (net)	.,	- St.)	314.95	287.4
Other non- current liabilities	2	197	9.20	6.9
Total non-current liabilities	27,348.35	33,046.67	29,557.37	43,382.8
O	) " H			
Current liabilities				
Financial liabilities	10.000.05	E 100 15	10 006 05	7.006
(i) Borrowings	10,986.05	5,130.15	10,986.05	7,986.1
(ii) Lease liabilities	255.79	229,20	916.78	742.5
(iii) Other financial liabilities	1,663.36	1,644.54	4,798.42	3,731.8
(iv) Trade payables				
- Total outstanding dues of Micro enterprises and				
Small enterprises	537,55	310-11	767.08	667.8
- Total outstanding dues of other than Micro				
enterprises and Small enterprises	18,850.44	15,916.61	22,119.54	21,709.8
Other current liabilities	632.55	471.81	1,461.43	1,527.5
Provisions	990.54	1,092.82	4,913.81	5,143.3
Current tax liabilities (net)	494-34	238.24	931 20	501.2
Total current liabilities	34,410.62	25,033-47	46,894.31	42,010.2
Total liabilities	61,758.97	58,080-14	76,451.68	85,393 0
Total equity and liabilities	2,29,144.84	2,06,175.20	1,70,832.88	1,56,035.7

For and on behalf of the Board of Directors

GLENN MARIO Digitally signed by GLENN MARIO SALDANHA

Date: 2022 05 27 22:58:24 +65:30\*

Glenn Saldanha Chairman & Managing Director

Mumbai, 27 May, 2022





Profit before tax	Statement of cash flows for the year ended 31st March 2022 (All amounts in million of Indian Rupees, unless otherwise stated)	Standalone		
Profit before tax   Adjustments for   1,506,55   1,50	Particulars	31-03-2022	31-03-2021	
Adjustments for: Depreciation and amortisation expenses Finance rosts 1,596.95 Lipose Sinance rosts 1,000.31 Lipose Sinance rosts 1,000.32 Lipose Sinance rosts 1,000.33 Lipose Sinance rosts 1,000.33 Lipose Sinance rosts 1,000.30 Lipose Rosts 1,000.30	A. Cash flow from operating activities	7188333		
Depreciation and amorisation expenses   1,596.95   1,506   1	Profit before tax	23,374.46	19,437.5	
Pinnance costs   2,360.41   2,658   1,1675   1,3185.22   3,349   2,658   1,1675   1,1675   1,3185.22   3,349   2,658   1,1675				
Divident income	· ·			
Dividend Income	Finance costs			
Date   Property plant and equipments   7.64   11	Interest income			
Profit on sale of investment	Dividend income		(3.5	
Employee share based compensation expense	Loss on sale of Property, plant and equipments		110	
Pair valuation of Investment   0.19   00   100	Profit on sale of investment	, ,		
Provision for partially and compensated absence   215.00   100   203   203   215.00   203   215.00   203   215.00   203   215.00   203   215.00   203   215.00   203   215.00   203   215.00   203   215.00   21	Employee share based compensation expense		18.	
Provision for gratuity and compensated absence   214.09   233   Provision for sales returns   115.00   10   10   10   10   10   10   10	Fair valuation of Investment		(0.	
Provision for sales returns	Provision for bad and doubtful debts/ expected credit losses	215.00	100	
Provision for share application money   (4,303.33)   (738   1,548.67)   (2,101   1,548.67)	Provision for gratuity and compensated absence	214.09	233	
Exceptional item	Provision for sales returns	(115.00)	27	
Exceptional item	Provision for share application money	*	10.	
Unrealised foreign exchange [gain]/loss    17,199.50   21,788	Exceptional item	(4,303.33)	(738)	
Adjustments for changes in working capital: - (Increase) / Decrease in trade receivables - (Increase) / Decrease in other receivables - (Increase) / Decrease in other receivables - (Increase) / Decrease in inventories - (Increase) / Decrease in Decr	·	(1,548.67)	2,101	
- (Increase) Decrease in trade receivables (2,096.34) (7,166 - (Increase) Decrease in other receivables (135.34) (22 - (Increase) Decrease in inventories (1,892.76) (7.51 - (Increase) Decrease in inventories (2,992.77) 444 (2,992.77) 445 (2,992.77) 445 (3,992.76) (3,397.16) (3,358 (3,358) (3,397.16) (3,358) (3,397.16) (3,358) (3,397.16) (3,358) (3,397.16) (3,358) (3,397.16) (3,358) (3,397.16) (3,358) (3,397.16) (3,358) (3,397.16) (3,358) (3,358) (3,397.16) (3,397.16) (3,397.16) (3,397.16) (3,397.16) (3,397.16) (3,397.16)	Operating profit before working capital changes	17,199.50	21,788.	
(Increase) / Decrease in other receivables		(2.007.04)	77.166	
(Increase) / Decrease in inventories				
1.   1.   1.   1.   1.   1.   1.   1.		,	,	
Nat changes in operating assets and liabilities	,			
Taxes paid (net of refunds)	-Increase / (Decrease) in trade and other payables	2,992.77	440.	
Purchase of Property, plant and equipment and Intangible assets (including Capital work in progress)   (1,633.51)   (2,114		1 1	<b>(5,996.</b> (3,358	
Purchase of Property, plant and equipment and Intangible assets (including Capital work in progress)   (1,633.51)   (2,114	Net cash generated from operating activities	12,160.67	12,434.	
assets (including Capital work in progress) Proceeds from sale of Property, plant and equipment, Intangible assets and business Investments in subsidiaries (76.95) Investments in subsidiaries (76.95) Investment made (76.95) Investment money paid (76.95) Investment in subsidiary money Investment in subsidiary net Investment in subsidiary money Interest received Interest paid Interest				
assets (including Capital work in progress) Proceeds from sale of Property, plant and equipment, Intangible assets and business Investments in subsidiaries (76.95) Investments in subsidiaries (76.95) Investment made (76.95) Investment money paid (76.95) Investment in subsidiary money Investment in subsidiary net Investment in subsidiary money Interest received Interest paid Interest				
Intangible assets and business   5.39   800   Investments in subsidiaries   (76.95)   (25   Other investment made   (400.18)   Proceeds from sale of investment   300.00   Loans to subsidiaries (net)   (23.005.55)   (15.74   Increase)/ decrease in bank deposits and margin money   0.80   (197.88)   Proceed from offer for sale of investment in subsidiary net of issue expenses (exceptional item)   4,304.23   Amount received from subsidiary against business sale   1,153.1.80   4,74   Dividend received   1,669.30   4,1069.30   4,1069.30   Net cash used in investing activities   (8,969.20)   (12,352    Cash flow from financing activities   (19,406.35)   (13,311   Proceeds from long-term borrowings   (19,406.35)   (13,311   Proceeds from short-term borrowings (net)   (1,417.09)   851   FCCB premium paid on buy back of bonds   (2,000.11)   (2,111   Dividend paid   (706.22)   (700.22)   Payment of lease liability (with interest)   (248.12)   (266   Net cash used in financing activities   (3,051.20)   (807   Net (decrease) / increase in cash and cash equivalents   (140.0)   Exchange fluctuation on cash and cash equivalent   (1.00)	assets (including Capital work in progress)	(1,633.51)	(2,114	
Investments in subsidiaries		F 30	803	
Other investment made         (400.18)           Proceeds from sale of investment         300.00           Loans to subsidiaries (net)         (23,005.55)         [15,742]           (Increase)/decrease in bank deposits and margin money         0.80         (6           Share application money paid         (197.88)         (10           Proceed from offer for sale of investment in subsidiary net of issue expenses (exceptional item)         4,304.23         4,304.23           Amount received from subsidiary against business sale interest received         9,133.35         1,531.80         4,744           Dividend received         1,069.30         4.74         1,069.30         4.74           Net cash used in investing activities         (8,969.20)         (12,352           Cash flow from financing activities         21,300.57         14,744           Proceeds from long-term borrowings         (19,406.35)         (13,31:40)           Repayments of long-term borrowings (net)         (1,417.09)         85:73.88)           Interest paid         (2,000.11)         (2,000.11)         (2,110.00)           Dividend paid         (706.22)         (700.22)         (700.22)           Payment of lease liability (with interest)         (3,051.20)         (807.20)           Net (decrease) / increase in cash and cash equivalents		- 1		
Proceeds from sale of investment Loans to subsidiaries (net) (Increase)/decrease in bank deposits and margin money Share application money paid (Increase)/decrease in bank deposits and margin money Share application money paid (Increase)/decrease in bank deposits and margin money Share application money paid (Increase)/decrease in bank deposits and margin money (Increase)/decrease increase in bank deposits and margin money (Increase)/decrease increase increa			(29	
Coars to subsidiaries (net)   (23,005.55)   (15,742)   (Increase)/decrease in bank deposits and margin money   (197.88)   (107.88)				
(Increase)   decrease in bank deposits and margin money Share application money paid (197.88) (197.8			(15.540	
Share application money paid  Proceed from offer for sale of investment in subsidiary net of issue expenses (exceptional item)  Amount received from subsidiary against business sale Interest received 9,133.35  Interest received 1,531.80 4,744  Dividend received 1,069.30 (12,352)  Cash flow from financing activities (8,969.20) (12,352)  Cash flow from financing activities  Proceeds from long-term borrowings 1,19,406.35 (13,31)  Proceeds from short-term borrowings (net) (1,417.09) 85:  FCCB premium paid on buy back of bonds (573.88) Interest paid (2,000.11) (2,110)  Dividend paid (706.22) (700.22) (70				
Proceed from offer for sale of investment in subsidiary net of issue expenses (exceptional item)  Amount received from subsidiary against business sale Interest received Dividend received Net cash used in investing activities  Cash flow from financing activities  Proceeds from long-term borrowings Repayments of long-term borrowings (19,406.35) (13,31:80) Proceeds from short-term borrowings (19,406.35) (13,31:80) Proceeds from long-term borrowings (19,406.35) (13,31:80)			(0 (16	
Amount received from subsidiary against business sale Interest received Dividend received Net cash used in investing activities  Cash flow from financing activities  Proceeds from long-term borrowings Repayments of long-term borrowings (19,406.35) Proceeds from short-term borrowings (net) FCCB premium paid on buy back of bonds Interest paid Dividend paid Payment of lease liability (with interest)  Net cash used in financing activities  Net (decrease) / increase in cash and cash equivalents  Exchange fluctuation on cash and cash equivalent  Exchange fluctuation on cash and cash equivalent  1,531.80 4,744 1,069.30 (12,352 (13,30.57 14,740 (13,31.80 (1,417.09) 853 (13,31.80 (1,47.09) 854 (1,417.09) 855 (13,31.80 (1,47.09) 855 (13,31.80 (1,47.09) 855 (13,31.80 (1,417.09) 855 (13,31.80 (1,47.09) 855 (14,47.09) 855 (14,47.09) 855 (14,47.09)	**			
Interest received	of issue expenses ( exceptional item)	4,304.23		
Dividend received   1,069.30   (12,352	Amount received from subsidiary against business sale	9,133.35		
Net cash used in investing activities         (8,969.20)         (12,352)           Cash flow from financing activities         21,300.57         14,744           Proceeds from long-term borrowings         (19,406.35)         (13,31:47,09)           Repayments of long-term borrowings (net)         (1,417.09)         85:47,388           Proceeds from short-term borrowings (net)         (1,417.09)         85:47,388           Interest paid         (2,000.11)         (2,110.00)           Dividend paid         (706.22)         (700.22)           Payment of lease liability (with interest)         (248-12)         (260.00)           Net cash used in financing activities         (3,051.20)         (807.00)           Net (decrease) / increase in cash and cash equivalents         140.27         (726.00)           Opening balance of cash and cash equivalents         147.23         872.00           Exchange fluctuation on cash and cash equivalent         (1.00)         (1.00)	Interest received	1,531.80	4,746	
Proceeds from long-term borrowings   21,300.57   14,744     Repayments of long-term borrowings   (19,406.35)   (13,315     Proceeds from short-term borrowings ( net)   (1,417.09)   855     FCCB premium paid on buy back of bonds   (573.88)     Interest paid   (2,000.11)   (2,116     Dividend paid   (706.22)   (706.22)   (706.22)     Payment of lease liability (with interest)   (248-12)   (266     Net cash used in financing activities   (3,051.20)   (807     Net (decrease) / increase in cash and cash equivalents   140.27   (726     Copening balance of cash and cash equivalents   147.23   872     Exchange fluctuation on cash and cash equivalent   (1,00)   (1,00)     Exchange fluctuation on cash and cash equivalent   (1,00)   (1,00)     Constitution on cash and cash equivalent	Dividend received	1,069,30	3	
Proceeds from long-term borrowings   21,300.57   14,744     Repayments of long-term borrowings   (19,406.35)   (13,315     Proceeds from short-term borrowings (net)   (1,417.09)   855     FCCB premium paid on buy back of bonds   (573.88)     Interest paid   (2,000.11)   (2,116     Dividend paid   (706.22)   (706.22)     Payment of lease liability (with interest)   (248.12)   (26     Net cash used in financing activities   (3,051.20)   (807     Net (decrease) / increase in cash and cash equivalents   140.27   (726     Copening balance of cash and cash equivalents   147.23   877     Exchange fluctuation on cash and cash equivalent   (1.00)   (1.00     Contact   (1.00   1.00     Contact	Net cash used in investing activities	(8,969.20)	(12,352	
Repayments of long-term borrowings   (19,406.35)   (13,315)	Cash flow from financing activities			
Proceeds from short-term borrowings ( net)			14,740 (13,315	
FCCB premium paid on buy back of bonds   (573.88)   (2,000.11)   (2,110   (2,000.11)   (2,000.			855	
Interest paid			000	
Dividend paid  Payment of lease liability (with interest)  Net cash used in financing activities  Net (decrease) / increase in cash and cash equivalents  Opening balance of cash and cash equivalents  Exchange fluctuation on cash and cash equivalent  (1-00)	, ,		(2.116	
Payment of lease liability (with interest)  (248-12)  (260  Net cash used in financing activities  (3,051.20)  (800  Net (decrease) / increase in cash and cash equivalents  140.27  Opening balance of cash and cash equivalents  Exchange fluctuation on cash and cash equivalent  (1-00)	·		(704	
Net (decrease) / increase in cash and cash equivalents  Opening balance of cash and cash equivalents  Exchange fluctuation on cash and cash equivalent  (1-00)			(267	
Opening balance of cash and cash equivalents  147.23  Exchange fluctuation on cash and cash equivalent  (1-00)	Net cash used in financing activities	(3,051.20)	(807	
Exchange fluctuation on cash and cash equivalent (1-00)	Net (decrease) / increase in cash and cash equivalents	140.27	(726	
Elevange interest on out and out of the control of	Opening balance of cash and cash equivalents	147.23	872	
age so 14	Exchange fluctuation on cash and cash equivalent	(1-00)	0	
	Closing balance of cash and cash equivalents	286.50	147	







chartered Accountants



### Glenmark Pharmaceuticals Limited

## Consolidated statement of cash flows for the year ended 31st March 2022

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

Audited   Audi	(All amounts in million of Indian Rupees, unless otherwise stated)	Consolie	lated
A) Cach flow from operating activities   14,412.46   13,824.75     Adjustments to reconcile profit before tax to net cash provided by operating activities:	Particulars	31-03-2022	31-03-2021
Profit before tax  Adjustments to reconcile profit before tax to net cash provided by operating activities:  Depreciation and amortisation  Finance costs  Increase (194.35)  Divided income  Divided income  (194.35)  Divided income (194.35)  Divided income (194.35)  Divided income (194.35)  Divided income (195.000)  Finance costs  Increase increase (194.35)  Report valuation of livestment (195.000)  Employee brenkt editigation Employee brenkt editigation Employee share based compensation expense (195.000)  Employee share based compensation expense (195.000)  Exceptional item (197.39)  Exceptional item (197.39	(A) Cosh flow from ensenting activities	Audited	Addited
Adjustments to reconcile profit before tax to net cash provided by operating activities:    Depreciation and amortisation   2,980.99   3,531.13     Finance costs	(A) Cash now from operating activities		
Depreciation and amortisation	Profit before tax	14,412.46	13,824.75
Finance costs   2,980.99   3,531.13   interest income   (94.35)   (26.47   (27.47   27.55)   (26.47   (27.47   27.55)   (26.47   (27.47   27.55)   (26.47   (27.47   27.55)   (26.47   (27.47   27.55)   (26.47   (27.47   27.55)   (26.47   (27.47   27.55)   (26.47   (27.47   27.55)   (26.47   (27.47   27.55)   (26.47   (27.47   27.55)   (26.47   (27.47   27.55)   (26.47   (27.47   27.55)	Adjustments to reconcile profit before tax to net cash provided by operating activities:		
Interest income   (9.35)   (3.50)   (	Depreciation and amortisation	4,867.15	4,435.54
13.50    1	Finance costs	2,980.99	3,531,13
	Interest income	(94.35)	(26.47)
Profit on sale of investment   (150,00)	Dividend income		, ,
Gain valuation of Investment   0.19   0.34			
Employee benefit obligation		' '	
Provision for doubtful debts / expected credit iosses   298.74   11.36   79.37   16   79.37   16   79.37   16   79.37   16   79.37   16   79.37   16   79.37   17.37	· ·	10	
Employee share based compensation expense			
Provision for sales returns   1,147,39  32,39			
Exceptional item	' ' '	4.1	
Unrealised foreign exchange (gain)   (2,274.12)   (2,278.154   20,272.93   (2,278.154   20,272.93   (2,278.154   20,272.93   (2,278.154   20,272.93   (2,278.354   20,272.93   (2,278.354   20,272.93   (2,278.354   20,272.93   (2,278.354   2,278.354   (2,278.354   2,278.354   (2,278.354   2,278.354   (2,278.354   2,278.354   (2,278.354   2,278.354   (2,278.354   2,278.354   (2,278.354   2,278.354   (2,278.354   2,278.354   2,278.354   (2,278.354   2,278.354   2,278.354   (2,278.354   2,278.354   2,278.354   2,278.354   (2,278.354   2,278.354   2,278.354   2,278.354   (2,278.354   2,278.3		' '	
Changes in operating assets and liabilities   (1,179,03   (2,034,19)   (1,179,03   (1,17	l '		, ,
Changes in operating assets and liabilities		* 1	, , ,
(Increase) / Decrease in trade receivables	Operating profit before working capital changes	22,283.54	20,272.93
- Ilincrease] / Decrease in inventories	Changes in operating assets and liabilities		
(increase)   Decrease in other assets   1,066.68   2,945.97    - Increase   (Decrease) in trade payable and other liabilities   847.57   1,604.70    - Increase   Decrease   In trade payable and other liabilities   (5,12.61)    - Increase   Decrease in operating assets and liabilities   (5,584.41)    - Increase   Decrease in operating activities   (5,584.41)    - Increase   Decrease in restricted cash    - Increase   Decrease in restricted cash    - Increase   Decrease in restricted cash    - Increase   Decrease in on current asset   224.02    - Increase   Decrease in on current asset   27.78    - Increase   Decrease   Decrease   Decrease   27.78    - Increase   Decrease   De	- (Increase) / Decrease in trade receivables	(5,492.67)	(1,179.03)
Increase/(Decrease) in trade payable and other liabilities		(2,034.19)	(1,338.08)
Net changes in operating assets and liabilities   (5,612.61)   (5,588.38   1,500.42   1,502.42   (5,102.42   1,086.52   11,312.13   1,086.52   11,312.13   1,086.52   11,312.13   1,086.52   11,312.13   1,086.52   11,312.13   1,086.52   11,312.13   1,086.52   11,312.13   1,086.52   11,312.13   1,086.52   11,312.13   1,086.52   11,312.13   1,086.52   11,312.13   1,086.52	- (Increase)/ Decrease in other assets	1,066.68	(2,945.97)
(5,584.41)   (5,02.42   11,086.52   11,312.13   11,086.52   11,312.13   11,086.52   11,312.13   11,086.52   11,312.13   11,086.52   11,312.13   11,086.52   11,312.13   11,086.52   11,312.13   11,086.52   11,312.13   11,086.52   11,312.13   11,086.52   11,312.13   11,086.52   11,312.13   11,086.52   11,312.13   11,086.52   11,312.13   11,086.52   11,312.13   11,086.52   11,312.13   11,086.52   11,0	- Increase/(Decrease) in trade payable and other liabilities	847.57	1,604.70
Ret eash generated from operating activities   11,086.52   11,312.13     B  Cash flow from investing activities   224.02   (29.08     Interest received   93.22   26.47     Dividend received   3.50   3.50     Decrease in no current asset   27.78     Other investment made   (400.18)     Proceeds from sole of investment   4,304.23     Payments for Purchase of Property, plant and equipment and Intangible assets (including Capital work in progress)   (7,901.17)   (7,747.58     Proceeds from sale of Property, plant and equipment, Intangible assets and brands, business   (3,332.80)   (6,752.36     C  Cash flow from financing activities   (10,118.54     Proceeds from long-term borrowings   21,300.57     Proceeds from long-term borrowings   (30,191.45)     Proceeds from long-term borrowings   (30,191.45)     Proceeds from long-term borrowings   (14,17.09)   (2,305.14)     Dividend paid (inclusive of dividend paid to non controlling interest)   (1926.95)   (70.447.78     Payment of lease liability (with interest)   (196.79   (19	Net changes in operating assets and liabilities	(5,612.61)	(3,858.38)
(Increase]/ Decrease in restricted cash Interest received Dividend received 3.50 Decrease in non current asset 27.78 Decrease in non current asset 27.78 Decrease in non current asset 3.50 Decrease in non current asset 4.78 Decrease in non current asset 3.50 Decrease in non current asset 3.50 Decrease in non current asset 4.78 Decrease in non current asset 3.50 Decrease in non current asset 4.79 Decrease in non current asset 5.70 Decrease in non current asset 5.70 Decrease in non current asset 6.79 Decrease in non current asset 7.79 Dec	Income taxes paid	(5,584-41)	(5,102.42)
(Increase) / Decrease in restricted cash	Net cash generated from operating activities	11,086.52	11,312.13
Interest received Dividend paid (inclusive of dividend paid to non controlling interest) Dividend paid (inclusive of dividend paid to non controlling interest) Dividend paid (inclusive of cash and cash equivalents Diving balance of cash and cash equivalents  Opening balance of cash and cash equivalents  11,380,95  11,102,78  22,66,47  3.50 3.50 3.50  27,78  300.00 4,304.23  4,304.23  4,304.23  7,7901.17) (7,747.58  (7,901.17) (7,747.58  (7,901.17) (7,747.58  (7,901.17) (7,747.58  (7,901.17) (7,747.58  (8,332.80) (6,752.36  (6,752.36  (6,752.36  (6,752.36  (7,901.17) (7,747.58  (1,118.54  21,300.57  16,442.89  (573.88) (573.88) (573.88) (17,108.93  (1,417.09) (1	(B) Cash flow from investing activities		
Interest received Dividend received Dividend received Dividend received Dividend received Decrease in non current asset Other investment made Proceeds from sale of investment Proceeds from sale of investment Proceeds from sale of property, plant and equipment and Intangible assets (including Capital work in progress)  Proceeds from sale of Property, plant and equipment, Intangible assets and brands, business Net cash used in investing activities (C) Cash flow from financing activities (S)	(Increase) / Decrease in restricted cash	224.02	(29.08
Dividend received Decrease in non current asset Decrease in non current asset Decrease in non current asset Other investment made Proceeds from sale of investment Proceed from offer for sale (net of issue expenses) Payments for Purchase of Property, plant and equipment and Intangible assets (including Capital work in progress) Proceeds from sale of Property, plant and equipment, Intangible assets and brands, business Net cash used in investing activities  (C) Cash flow from financing activities  (C) Cash flow from Initial public offer of equity shares of subsidiary Proceeds from long-term borrowings Proceeds from long-term borrowings Repayments of long-term borrowings Repayments of long-term borrowings (30,191.45) Interest paid Proceeds from /(repayment) of short-term borrowings (net) Interest paid Payment of lease liability (with interest) Dividend paid (inclusive of dividend paid to non controlling interest) Net cash used in financing activities  10,118.54  11,380.95  11,102.75  11,102.75  11,102.75  11,102.75	I ''	93.22	26.47
Other investment made Proceeds from sale of investment Proceed from offer for sale (net of issue expenses) Payments for Purchase of Property, plant and equipment and Intangible assets (including Capital work in progress)  Proceeds from sale of Property, plant and equipment, Intangible assets and brands, business Proceeds from sale of Property, plant and equipment, Intangible assets and brands, business  Net cash used in investing activities  (C) Cash flow from financing activities  Proceed from Initial public offer of equity shares of subsidiary Proceeds from long-term borrowings Proceeds from long-term borrowings  FCCB premium paid on repurchase of Bonds  Repayments of long-term borrowings  Repayments of long-term borrowings  Proceeds from /(repayment) of short-term borrowings (net) Interest paid  Payment of lease liability (with interest)  Dividend paid (inclusive of dividend paid to non controlling interest)  Net cash used in financing activities  Proceeds from cash and cash equivalents  Proceeds from /(repayment)  11,380.95  11,102.78  11,102.78	Dividend received	3.50	3.50
Other investment made Proceeds from sale of investment Proceed from sale of investment Proceed from sale of investment Proceed from sale (net of issue expenses) Payments for Purchase of Property, plant and equipment and Intangible assets (including Capital work in progress)  Proceeds from sale of Property, plant and equipment, Intangible assets and brands, business Net cash used in investing activities  (C) Cash flow from financing activities  Proceed from Initial public offer of equity shares of subsidiary Proceeds from long-term borrowings Proceeds from long-term borrowings Proceeds from long-term borrowings Repayments of long-term borrowings Proceeds from //repayment) of short-term borrowings (net) Interest paid Payment of lease liability (with interest) Dividend paid (inclusive of dividend paid to non controlling interest) Peffect of exchange rate changes on cash and cash equivalents  Procease (decrease) in cash and cash equivalents  11,380.95  11,102.75  11,102.75  11,102.75  11,102.75	Decrease in non current asset	27.78	9
Proceed from offer for sale (net of issue expenses)  Payments for Purchase of Property, plant and equipment and Intangible assets (including Capital work in progress)  Proceeds from sale of Property, plant and equipment, Intangible assets and brands, business  Net cash used in investing activities  (C) Cash flow from financing activities  Proceeds from Initial public offer of equity shares of subsidiary  Proceeds from Initial public offer of equity shares of subsidiary  Proceeds from long-term borrowings  FCCB premium paid on repurchase of Bonds  Repayments of long-term borrowings  Proceeds from /(repayment) of short-term borrowings (net)  Interest paid  Payment of lease liability (with interest)  Dividend paid (inclusive of dividend paid to non controlling interest)  Effect of exchange rate changes on cash and cash equivalents  Net increase/(decrease) in cash and cash equivalents  11,380.95  11,102.75	Other investment made	(400.18)	2
Payments for Purchase of Property, plant and equipment and Intangible assets (including Capital work in progress)  Proceeds from sale of Property, plant and equipment, Intangible assets and brands, business  Net cash used in investing activities  (C) Cash flow from financing activities  Proceed from Initial public offer of equity shares of subsidiary  Proceeds from long-term borrowings  Proceeds from Jong-term borrowings  Repayments of long-term borrowings  Repayments of long-term borrowings (30,191.45)  Interest paid  Interest paid  Interest paid  Interest paid  Indusive of dividend paid to non controlling interest)  Proceeds infinancing activities  Effect of exchange rate changes on cash and cash equivalents  Net increase/(decrease) in cash and cash equivalents  In 380.95  In 1,380.95  In 1,02.75  In 1,02.75	Proceeds from sale of investment	300.00	
work in progress)  (7,901.17)  (7,747.58)  Proceeds from sale of Property, plant and equipment, Intangible assets and brands, business  Net cash used in investing activities  (C) Cash flow from financing activities  Proceed from Initial public offer of equity shares of subsidiary  Proceeds from long-term borrowings  FCCB premium paid on repurchase of Bonds  Repayments of long-term borrowings  (30,191.45)  (17,108.93)  Repayments of long-term borrowings (net)  Interest paid  (2,505.14)  Proceeds from /(repayment) of short-term borrowings (net)  Interest paid  (1,009.51)  Dividend paid (inclusive of dividend paid to non controlling interest)  Net cash used in financing activities  (5,204.91)  Effect of exchange rate changes on cash and cash equivalents  Net increase/(decrease) in cash and cash equivalents  11,380.95  11,102.75	Proceed from offer for sale (net of issue expenses)	4,304.23	9
Proceeds from sale of Property, plant and equipment, Intengible assets and brands, business  Net cash used in investing activities  (C) Cash flow from financing activities  Proceed from Initial public offer of equity shares of subsidiary  Proceeds from long-term borrowings  FCCB premium paid on repurchase of Bonds  Repayments of long-term borrowings  (30,191.45)  Proceeds from /(repayment) of short-term borrowings (net)  Interest paid  Payment of lease liability (with interest)  Dividend paid (inclusive of dividend paid to non controlling interest)  Net cash used in financing activities  Proceeds from /(repayment) of short-term borrowings (net)  Interest paid  Payment of lease liability (with interest)  Dividend paid (inclusive of dividend paid to non controlling interest)  Net cash used in financing activities  Proceeds from /(repayment)  Interest paid  Interest	Payments for Purchase of Property, plant and equipment and Intangible assets (including Capital		
Net cash used in investing activities  (C) Cash flow from financing activities  Proceed from Initial public offer of equity shares of subsidiary  Proceeds from long-term borrowings  FCCB premium paid on repurchase of Bonds  Repayments of long-term borrowings  Repayments of long-term borrowings  Proceeds from /(repayment) of short-term borrowings (net)  Interest paid  Payment of lease liability (with interest)  Dividend paid (inclusive of dividend paid to non controlling interest)  Net cash used in financing activities  Opening balance of cash and cash equivalents  (3,332.80)  (6,752.36  (10,118.54  10,118.54  11,380.95  10,118.54  11,108.93  11,102.75	work in progress)	(7,901-17)	(7,747,58
Net cash used in investing activities  (C) Cash flow from financing activities  Proceed from Initial public offer of equity shares of subsidiary Proceeds from long-term borrowings Proceeds from long-term borrowings Proceeds from long-term borrowings Proceeds from long-term borrowings Repayments of long-term borrowings Proceeds from /(repayment) of short-term borrowings (net) Interest paid Payment of lease liability (with interest) Dividend paid (inclusive of dividend paid to non controlling interest) Net cash used in financing activities  Proceeds from /(repayment) Proceeds from /(repayment) of short-term borrowings (net) Interest paid Payment of lease liability (with interest) Dividend paid (inclusive of dividend paid to non controlling interest) Proceeds from /(repayment) of short-term borrowings (net) Interest paid Payment of lease liability (with interest) Proceeds from /(repayment) of short-term borrowings (net) Interest paid Payment of lease liability (with interest) Proceeds from /(repayment) of short-term borrowings (net) Interest paid Payment of lease liability (with interest) Proceeds from /(repayment) of short-term borrowings (net) Interest paid Proceeds from /(repayment) of short-term borrowings (net) Interest paid Proceeds from /(repayment) of short-term borrowings (net) Interest paid Proceeds from long-term borrowings Interest paid Intere	Proceeds from sale of Property plant and equipment, Intangible assets and brands, business	15.80	994.33
Proceed from Initial public offer of equity shares of subsidiary  Proceeds from long-term borrowings  Proceeds from long-term borrowings  PCCB premium paid on repurchase of Bonds  Repayments of long-term borrowings  Proceeds from /(repayment) of short-term borrowings (net)  Interest paid  Payment of lease liability (with interest)  Dividend paid (inclusive of dividend paid to non controlling interest)  Net cash used in financing activities  Effect of exchange rate changes on cash and cash equivalents  Opening balance of cash and cash equivalents  11,380.95  11,102.75	Net cash used in investing activities	(3,332.80)	(6,752.36
Proceed from Initial public offer of equity shares of subsidiary  Proceeds from long-term borrowings  Proceeds from long-term borrowings  PCCB premium paid on repurchase of Bonds  Repayments of long-term borrowings  Proceeds from /(repayment) of short-term borrowings (net)  Interest paid  Payment of lease liability (with interest)  Dividend paid (inclusive of dividend paid to non controlling interest)  Net cash used in financing activities  Effect of exchange rate changes on cash and cash equivalents  Opening balance of cash and cash equivalents  11,380.95  11,102.75			
Proceeds from long-term borrowings  FCCB premium paid on repurchase of Bonds  Repayments of long-term borrowings  Proceeds from /(repayment) of short-term borrowings (net)  Interest paid  Payment of lease liability (with interest)  Dividend paid (inclusive of dividend paid to non controlling interest)  Net cash used in financing activities  Effect of exchange rate changes on cash and cash equivalents  Opening balance of cash and cash equivalents  11,380.95  16,442.89  (30,191.45)  (17,108.93	(C) Cash flow from financing activities		
Proceeds from long-term borrowings  FCCB premium paid on repurchase of Bonds  Repayments of long-term borrowings  Proceeds from /(repayment) of short-term borrowings (net)  Interest paid  Payment of lease liability (with interest)  Dividend paid (inclusive of dividend paid to non controlling interest)  Net cash used in financing activities  Effect of exchange rate changes on cash and cash equivalents  Opening balance of cash and cash equivalents  11,380.95  16,442.89  (30,191.45)  (17,108.93	Proceed from Initial public offer of equity shares of subsidiary	10,118.54	.2
FCCB premium paid on repurchase of Bonds  Repayments of long-term borrowings  Proceeds from /(repayment) of short-term borrowings (net)  Interest paid  Payment of lease liability (with interest)  Dividend paid (inclusive of dividend paid to non controlling interest)  Net cash used in financing activities  Effect of exchange rate changes on cash and cash equivalents  Opening balance of cash and cash equivalents  (573.88)  (30,191.45)  (1,417.09)  855.71  (2,936.22  (2,505.14)  (2,936.22  (1,009.51)  (966.77  (704.47  (5,204.91)  (4,417.79  136.22  175.50  136.22  278.20  Opening balance of cash and cash equivalents  11,380.95  11,102.75	l ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' '		16,442.89
Repayments of long-term borrowings       (30,191.45)       (17,108.93         Proceeds from / (repayment) of short-term borrowings (net)       (1,417.09)       855.71         Interest paid       (2,505.14)       (2,936.22         Payment of lease liability (with interest)       (1,009.51)       (966.77         Dividend paid (inclusive of dividend paid to non controlling interest)       (926.95)       (704.47         Net cash used in financing activities       (5,204.91)       (4,417.79         Effect of exchange rate changes on cash and cash equivalents       175.50       136.22         Net increase/(decrease) in cash and cash equivalents       2,724.31       278.20         Opening balance of cash and cash equivalents       11,380.95       11,102.75		(573.88)	14
Proceeds from /(repayment) of short-term borrowings (net) Interest paid Payment of lease liability (with interest) Dividend paid (inclusive of dividend paid to non controlling interest) Net cash used in financing activities  Effect of exchange rate changes on cash and cash equivalents  Opening balance of cash and cash equivalents  (1,417.09) (2,505.14) (2,936.22 (1,009.51) (966.77 (926.95) (704.47 (5,204.91) (4,417.79  136.22  278.20  11,102.75			
Interest paid Payment of lease liability (with interest) (2,936.22 Payment of lease liability (with interest) (1,009.51) (966.77 Net cash used in financing activities (5,204.91) Effect of exchange rate changes on cash and cash equivalents Net increase/(decrease) in cash and cash equivalents  Opening balance of cash and cash equivalents  11,380.95  11,102.75	' '		
Payment of lease liability (with interest)  Dividend paid (inclusive of dividend paid to non controlling interest)  Net cash used in financing activities  Effect of exchange rate changes on cash and cash equivalents  Net increase/(decrease) in cash and cash equivalents  Opening balance of cash and cash equivalents  (1,009.51) (926.95) (704.47 (4,417.79) (4,417.79)  136.22 278.20  11,102.75	Interest paid		
Dividend paid (inclusive of dividend paid to non controlling interest)  Net cash used in financing activities  Effect of exchange rate changes on cash and cash equivalents  Net increase/(decrease) in cash and cash equivalents  Opening balance of cash and cash equivalents  1,380.95  1,704.47  (4,417.79  1,755.0  1,762.22  2,724.31  2,782.00  11,102.75	Payment of lease liability (with interest)		
Net cash used in financing activities (5,204.91) (4,417.79)  Effect of exchange rate changes on cash and cash equivalents 175.50 Net increase/(decrease) in cash and cash equivalents 2,724.31 278.20  Opening balance of cash and cash equivalents 11,380.95 11,102.75	Dividend paid (inclusive of dividend paid to non controlling interest)	(926.95)	(704.47
Net increase/(decrease) in cash and cash equivalents  2,724.31  278.20  Opening balance of cash and cash equivalents  11,380.95  11,102.75	Net cash used in financing activities	(5,204.91)	(4,417.79
Net increase/(decrease) in cash and cash equivalents  2,724.31  278.20  Opening balance of cash and cash equivalents  11,380.95  11,102.75	Effect of exchange rate changes on cash and cash equivalents	175-50	136.22
Opening balance of cash and cash equivalents 11,380.95 11,102.75	Net increase/(decrease) in cash and cash equivalents		278.20
1			
Closing balance of cash and cash equivalents 14,105.26 11,380.95	Opening balance of cash and cash equivalents		11,102.75
	Closing balance of cash and cash equivalents	14,105.26	11,380.95



Glenmark Hannaceutreaus Edd.

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# Glenmark Pharmaceuticals Limited Annexure A

. No	Name of Entities
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 S.R.L (liquidated with effect from 30 July 2020)
8	Glenmark Pharmaceuticals SP z.o.o.
9	Glenmark Pharmaceuticals Inc.
10	Glenmark Therapeutics Inc.
11	Glenmark Farmaceutica Ltda
12	Glenmark Generics S.A
13	Glenmark Pharmaceuticals Mexico, S.A. DE C.V.
14	Glenmark Pharmaceuticals Peru SAC
15	Glenmark Pharmaceuticals Colombia SAS, Colombia
16	Glenmark Uruguay S.A.
17	Glenmark Pharmaceuticals Venezuela, C.A
18.	Glenmark Dominicana SRL
19	Glenmark Pharmaceuticals Egypt S.A.E.
20	Glenmark Pharmaceuticals FZE
21	Glenmark Impex L.L.C
22	Glenmark Philippines Inc.
23	Glenmark Pharmaceuticals (Nigeria) Ltd
24	Glenmark Pharmaceuticals Malaysia Sdn Bhd
25	Glenmark Pharmaceuticals (Australia) Pty Ltd
26	Glenmark South Africa (pty) Ltd
27	Glenmark Pharmaceuticals South Africa (pty) Ltd
28	Glenmark Pharmaceuticals (Thailand) Co. Ltd
29	Glenmark Pharmaceuticals B.V.
30	Glenmark Arzneimittel Gmbh
31	Glenmark Pharmaceuticals Canada Inc.
32	Glenmark Pharmaceuticals Kenya Ltd
33	Viso Farmaceutica S.L., Spain
34	Glenmark Specialty SA
35	Glenmark Pharmaceuticals Distribution s.r.o.
36	Glenmark Pharmaceuticals Nordic AB
37	Glenmark Ukraine LLC
38	Glenmark-Pharmaceuticals Ecuador S.A.
39	Glenmark Pharmaceuticals Singapore Pte. Ltd.
40	Ichnos Sciences Biotherapeutics SA (Formerly known as Glenmark Biotherapeutics SA)
41	Ichnos Sciences Inc., USA (w.e.f. 31 May, 2019)
42	Glenmark Life Sciences Limited
43	Glenmark Distribuidora De Medicamentos E Produtos Cosmeticos Ltda. (up to 23 December 2020)



