

# 1-Income Statement

| Statement of Comprehensive Income  |  | Sch  | 31-Mar-24              | 31-Mar-23             |
|--|--|------|------------------------|-----------------------|
| INCOME   |  |      | mar-24                 | mar-23                |
|  |  |      | COP                    | COP                   |
| Income from operations   |  |      | 14,983,871,029         | 13,660,346,353        |
| Other income   |  | S 6  | 1,266,941,325          | 529,918,719           |
| Changes in inventories   |  |      | -                      | -                     |
| <b>Total</b>   |  |      | <b>16,250,812,354</b>  | <b>14,190,265,072</b> |
| Cost of materials  |  | S 24 |                        |                       |
| Changes in inventories of finished goods and work-in-process             |  | S 24 | (756,336,904)          | 356,935,184           |
| Purchase of products for sale  |  | S 24 | 7,399,554,227          | 6,012,444,049         |
| Employee benefit expenses  |  |      | 4,192,705,671          | 3,968,094,441         |
| Depreciation, amortisation and impairment of non-financial assets        |  |      | 428,888,372            | 402,945,323           |
| Research and Development expenses  |  |      |                        |                       |
| Other expenses   |  | S 7  | 3,905,950,064          | 4,338,107,880         |
| <b>Total</b>   |  |      | <b>15,170,761,430</b>  | <b>15,078,526,876</b> |
| <b>Operating profit</b>  |  |      | 1,080,050,924          | (888,261,804)         |
| Share of profit from equity accounted investments                        |  |      | -                      | -                     |
| Finance costs  |  |      | -                      | -                     |
| Finance income   |  |      | -                      | -                     |
| Other financial expenses   |  |      | -                      | -                     |
| <b>Profit/(Loss) before tax</b>  |  |      | <b>1,080,050,924</b>   | <b>(888,261,804)</b>  |
| Income tax (expense)/credit  |  |      | (3,048,518,823)        | 718,478,093           |
| <b>Profit/(Loss) after tax from continuing operations</b>                |  |      | <b>(1,968,467,899)</b> | <b>(169,783,711)</b>  |
| <b>Post tax profit/ (loss) for the year from discontinued operations</b> |  |      | -                      | -                     |
| <b>Profit/(Loss) after tax carried to balance sheet</b>                  |  |      | <b>(1,968,467,899)</b> | <b>(169,783,711)</b>  |
| <b>Profit for the year attributable to:</b>                              |  |      |                        |                       |
| Non Controlling Interest   |  |      |                        |                       |
| Owners of the parent   |  |      | (1,968,467,899)        | (169,783,711)         |
| <b>Earnings per share</b>  |  |      |                        |                       |
| Basic earnings per share   |  |      |                        |                       |
| Profit from continuing operations  |  |      | -                      | -                     |
| Loss from discontinued operations  |  |      | -                      | -                     |
| <b>Total</b>   |  |      | <b>-</b>               | <b>-</b>              |
| Diluted earnings per share   |  |      |                        |                       |
| Profit from continuing operations  |  |      | -                      | -                     |
| Loss from discontinued operations  |  |      | -                      | -                     |
| <b>Total</b>   |  |      | <b>-</b>               | <b>-</b>              |



**Javier Castilla Robles**  
TP 112 194 -T  
Certified Public Accountant

10.Mayo.2024




**JOSE JAVIER FONSECA PANCHE**  
Profesional card # 180 909-T  
Independent Auditor


## 2-Financial Position

### Statement of Financial Position

|   | Sch   | 31-Mar-24             | 31-Mar-23             | 31-Mar-24               | 31-Mar-23               |
|---|-------|-----------------------|-----------------------|-------------------------|-------------------------|
|   |       | COP<br>IFRS           | COP<br>IFRS           | INR in Millions<br>IFRS | INR in Millions<br>IFRS |
| <b>ASSETS</b>   |       |                       |                       |                         |                         |
| <i>Current assets</i>                                 |       |                       |                       |                         |                         |
| Inventories   |       | 1,875,929,081         | 1,119,592,178         | 38                      | 22                      |
| Trade receivables                                     | S 8   | 4,029,844,071         | 2,865,628,895         | 81                      | 57                      |
| Unbilled revenue                                      |       | -                     | -                     | -                       | -                       |
| Derivative financial instruments                      |       | -                     | -                     | -                       | -                       |
| Short term investment                                 |       | -                     | -                     | -                       | -                       |
| Other short-term financial assets                     | S 2   | 1,330,041,837         | 809,652,185           | 27                      | 16                      |
| Current tax assets                                    |       | -                     | -                     | -                       | -                       |
| Cash and cash equivalents                             | S 3   | 2,230,166,442         | 2,297,088,973         | 45                      | 46                      |
| Restricted cash                                       |       | -                     | -                     | -                       | -                       |
| <b>Total current assets</b>                           |       | <b>9,465,981,432</b>  | <b>7,091,962,231</b>  | <b>189</b>              | <b>142</b>              |
| <i>Non current assets</i>                             |       |                       |                       |                         |                         |
| Property, plant and equipment                         |       | 232,213,252           | 180,163,720           | 5                       | 4                       |
| Goodwill  |       | -                     | -                     | -                       | -                       |
| Other Intangible Assets                               | S 2 B | 439,276,055           | 696,590,781           | 9                       | 14                      |
| Investments accounted for using the equity method     |       | -                     | -                     | -                       | -                       |
| Long term financial assets                            |       | -                     | -                     | -                       | -                       |
| Deferred tax assets                                   |       | 3,978,642,000         | 6,878,262,000         | 80                      | 138                     |
| Uses Deferred Tax-Current Tax Effect                  |       | -                     | -                     | -                       | -                       |
| Deferred assets - other                               |       | 65,440,434            | 312,663,240           | 1                       | 6                       |
| Restricted cash                                       |       | -                     | -                     | -                       | -                       |
| <b>Total non- current assets</b>                      |       | <b>4,715,571,741</b>  | <b>8,067,679,741</b>  | <b>94</b>               | <b>161</b>              |
| Assets and disposal group classified as held for sale |       | -                     | -                     | -                       | -                       |
| <b>Total assets</b>                                   |       | <b>14,181,553,173</b> | <b>15,159,641,972</b> | <b>284</b>              | <b>303</b>              |
| <b>EQUITY AND LIABILITIES</b>                         |       |                       |                       |                         |                         |
| <i>Liabilities</i>                                    |       |                       |                       |                         |                         |
| <i>Current liabilities</i>                            |       |                       |                       |                         |                         |
| Provisions  |       | -                     | -                     | -                       | -                       |
| Trade payables  | S 19  | 5,459,040,784         | 4,335,684,484         | 109                     | 87                      |
| Invoices payable with third parties                   |       | 1,063,939,500         | 1,242,054,200         | 21                      | 25                      |
| Other local accounts payable                          |       | 346,216,846           | 318,347,807           | 7                       | 6                       |
| Other current liabilities                             | S 5   | 95,908,143            | 122,787,317           | 2                       | 2                       |
| Short Term Financial Liabilities                      | S 30  | 235,869,156           | 191,721,522           | 5                       | 4                       |
| Current portion of borrowings                         |       | -                     | -                     | -                       | -                       |
| Current tax liabilities                               |       | -                     | -                     | -                       | -                       |
| <b>Total current liabilities</b>                      |       | <b>7,200,974,429</b>  | <b>6,210,595,329</b>  | <b>144</b>              | <b>124</b>              |
| <i>Non-current liabilities</i>                        |       |                       |                       |                         |                         |
| Other liabilities                                     |       | -                     | -                     | -                       | -                       |
| Deferred tax liabilities                              |       | -                     | -                     | -                       | -                       |
| <b>Total non-current liabilities</b>                  |       | <b>-</b>              | <b>-</b>              | <b>-</b>                | <b>-</b>                |
| Liabilities included in disposal group held for sale  |       | -                     | -                     | -                       | -                       |
| <b>Total liabilities</b>                              |       | <b>7,200,974,429</b>  | <b>6,210,595,329</b>  | <b>144</b>              | <b>124</b>              |
| <i>Equity</i>   |       |                       |                       |                         |                         |
| Equity attributable to owners of the parent:          |       |                       |                       |                         |                         |
| Share capital   | S 4   | 26,174,737,750        | 26,174,737,750        | 523                     | 523                     |
| Share Application Money (Pending Allotment)           |       | -                     | -                     | -                       | -                       |
| APIC/ Share Premium                                   |       | -                     | -                     | -                       | -                       |
| Retained earnings                                     | S 4   | (17,225,691,107)      | (17,055,907,396)      | (345)                   | (341)                   |
| Profit for the year                                   |       | (1,968,467,899)       | (169,783,711)         | (39)                    | (3)                     |
| Reserves & Surplus                                    |       | -                     | -                     | -                       | -                       |
| Currency translation reserve                          |       | -                     | -                     | -                       | -                       |
| Non Controlling Interest                              |       | -                     | -                     | -                       | -                       |
| <b>Total Equity</b>                                   |       | <b>6,980,578,744</b>  | <b>8,949,046,643</b>  | <b>140</b>              | <b>179</b>              |
|   |       |                       |                       |                         |                         |
| <b>Total Equity and Liabilities</b>                   |       | <b>14,181,553,173</b> | <b>15,159,641,972</b> | <b>284</b>              | <b>303</b>              |

  
**Javier Castilla Robles**  
 TP 112 194 -T  
 Certified Public Accountant

10.Mayo.2024

  
**JOSE JAVIER FONSECA PANCHE**  
 Profesional card # 180 909-T  
 Independent Auditor

### 3-Statement of Cash Flows

Glenmark Pharmaceuticals Colombia SAS  
Statement of Cash Flows


Avg  
Closing

0.02000  
0.02000

|   | COP                    | COP                  | INR In Millions | INR In Millions |
|---|------------------------|----------------------|-----------------|-----------------|
|   | 31-Mar-24              | 31-Mar-23            | 31-Mar-24       | 31-Mar-23       |
| <b>(A) Cash flow from operating activities</b>  |                        |                      |                 |                 |
| <b>Profit before tax</b>  | <b>1,080,050,924</b>   | <b>(888,261,804)</b> | -39.37          | -3.40           |
| <i>Adjustments for non cash items:</i>  |                        |                      |                 |                 |
| Ammortisation - Brands / Intangibles  | 389,415,765            | 379,411,406          | 7.79            | 7.59            |
| Depreciation  | 39,472,607             | 23,533,917           | 0.79            | 0.47            |
| Deferred tax on temporary differences (accounting vs. tax)                                      |                        | 18,053,093           | 0.00            | 0.36            |
| Non-deductible expenses (Non-recoverable customer values)                                       | 98,113,686             |                      | 1.96            | 0.00            |
| Impairment of goodwill  |                        |                      | 0.00            | 0.00            |
| Rent (unwinding of prepayments arisen on discounting long term security deposits at fair value) |                        |                      | 0.00            | 0.00            |
| Interest expenses   |                        |                      | 0.00            | 0.00            |
| Unrealised gain on exchange fluctuation   |                        |                      | 0.00            | 0.00            |
| Provision for doubtful debts  | -                      | -                    |                 |                 |
| <b>Cash flows from operations before changes in working capital</b>                             | <b>1,607,052,982</b>   | <b>(467,263,388)</b> | <b>(28.8)</b>   | <b>5.0</b>      |
| <i>Changes in operating assets and liabilities</i>  |                        |                      |                 |                 |
| Non current liabilities, trade payables and other current liabilities                           | (132,766,903)          | 488,181,409          | -2.66           | 9.76            |
| <b>Intercompany movement- trade payables</b>  | <b>1,123,356,300</b>   | <b>1,934,411,604</b> | <b>22.47</b>    | <b>38.69</b>    |
| <b>Intercompany movement- other liability</b>   | <b>-</b>               | <b>-</b>             | <b>0.00</b>     | <b>0.00</b>     |
| Long term financial assets  |                        |                      | 0.00            | 0.00            |
| <b>Trade receivables and unbilled revenue</b>   | <b>(1,164,215,176)</b> | <b>(868,074,125)</b> | <b>-23.28</b>   | <b>-17.36</b>   |
| Other current assets  | (520,389,652)          | (172,419,120)        | -10.41          | -3.45           |
| Inventory Intercompany  | (756,336,904)          | 356,935,184          | -15.13          | 7.14            |
| Inventory Third Party   |                        |                      | 0.00            | 0.00            |
| Taxes paid  |                        |                      | 0.00            | 0.00            |
| <b>Net cash generated from operating activities</b>   | <b>156,700,647</b>     | <b>1,271,771,563</b> | <b>(57.8)</b>   | <b>39.8</b>     |
| <b>(B) Cash flow from investing activities</b>  |                        |                      |                 |                 |
| Purchase of property, plant and equipment   | (91,522,139)           | (194,130,800)        | -1.83           | -3.88           |
| Purchase of other intangible assets   | (132,101,039)          | (554,739,645)        | -2.64           | -11.09          |
| Proceeds from sale of property, plant and equipment   |                        |                      |                 |                 |
| Dividend received   |                        |                      |                 |                 |
| <b>Net cash generated from/ (used in) investing activities</b>                                  | <b>(223,623,178)</b>   | <b>(748,870,445)</b> | <b>(4.5)</b>    | <b>(15.0)</b>   |
| <b>(C ) Cash flows from financing activities</b>  |                        |                      |                 |                 |
| Proceeds from issue of shares   |                        |                      |                 |                 |
| Proceeds from issue of shares-Intercompany  | -                      | 1,587,766,500        | 0.00            | 31.76           |
| Pending for Analysis  |                        |                      | 0.00            | 0.00            |
| Share Application Money (Pending Allotment)   | -                      | (567,136,500)        | 0.00            | -11.34          |
| Repayment of borrowings   |                        |                      | 0.00            | 0.00            |
| Interest paid on borrowings   | -                      | -                    | 0.00            | 0.00            |
| Dividends paid  |                        |                      |                 |                 |
| Merger / Demerger and QIP expenses  |                        |                      |                 |                 |
| <b>Net cash (used in)/ generated from financing activities</b>                                  | <b>-</b>               | <b>1,020,630,000</b> | <b>-</b>        | <b>20.4</b>     |
| <b>Net change in cash and cash equivalents from continuing operations</b>                       | <b>(66,922,531)</b>    | <b>1,543,531,118</b> | <b>-1.34</b>    | <b>30.87</b>    |
| FCTR Adjustments  |                        |                      | 0.00            | 0.00            |
| <b>Net change in cash and cash equivalents</b>  | <b>(66,922,531)</b>    | <b>1,543,531,118</b> | <b>(1.3)</b>    | <b>30.9</b>     |
| Cash and cash equivalents at the beginning of the year  | 2,297,088,973          | 753,557,855          | 45.94           | 15.07           |
| Cash and cash equivalents acquired on merger  |                        |                      |                 |                 |
| Effect of change in exchange rate on cash and cash equivalents included in disposal group       |                        |                      |                 |                 |
| <b>Cash and cash equivalents at the end of the year</b>   | <b>2,230,166,442</b>   | <b>2,297,088,973</b> | <b>44.6</b>     | <b>45.9</b>     |

  
Javier Castilla Robles  
TP 112 194 -T  
Certified Public Accountant

10.Mayo.2024

  
JOSE JAVIER FONSECA PANCHE  
Professional card # 180 909-T  
Independent Auditor

# 4-S5 - DTA DTL

S 5

## Deferred tax assets and liabilities

Deferred taxes arising from temporary differences and unused tax losses are summarized as follows:

|  | 31-mar-23            | Recognised in<br>other<br>comprehensive<br>income | Recognised in<br>business<br>combination | Adjustment of balances at a<br>rate of 35% | Tax reversal (deferred<br>tax) | Recognised<br>in profit and loss account | Reverse deferred tax<br>years 2017 and 2018 | 31-mar-24            |
|--|----------------------|---|--|--|--------------------------------|--|---|----------------------|
| <b>Deferred tax assets</b>                       |                      |   |  |  |                                |  |   |                      |
| Intangible assets                                |                      |   |  |  |                                |  |   |                      |
| Property, plants and equipments                  |                      |   |  |  |                                |  |   |                      |
| Retirement benefits and other employee benefits  |                      |   |  |  |                                |  |   |                      |
| Straight lining of rent                          |                      |   |  |  |                                |  |   |                      |
| Minimum Alternative Tax credit entitlement       |                      |   |  |  |                                |  |   |                      |
| Impact of change on tax rates from previous year |                      |   |  |  |                                |  |   |                      |
| Unused tax losses                                | 6878262000           |   |  | 555,203,000.00                             |                                | 96,361,000.00                            | (3,551,184,000.00)                          | 3,978,642,000        |
| Uses Deferred Tax-Current Tax Effect             |                      |   |  |  |                                | 0.00                                     |   | -                    |
| Others   | 312,663,240          |   |  |  |                                | (247,222,806.00)                         |   | 65,440,434           |
| <b>Total</b>                                     | <b>7,190,925,240</b> | <b>-</b>  | <b>-</b>                                 | <b>555,203,000</b>                         | <b>-</b>                       | <b>(150,861,806)</b>                     |   | <b>4,044,082,434</b> |
| <b>Deferred tax liabilities</b>                  |                      |   |  |  |                                |  |   |                      |
| Intangible assets                                |                      |   |  |  |                                |  |   |                      |
| Other current assets                             |                      |   |  |  |                                |  |   |                      |
| <b>Total</b>                                     |                      |   |  |  |                                |  |   |                      |
| <b>Net deferred tax asset</b>                    | <b>7,190,925,240</b> | <b>-</b>  | <b>-</b>                                 | <b>555,203,000</b>                         | <b>-</b>                       | <b>(150,861,806)</b>                     |   | <b>4,044,082,434</b> |
|  |                      |   |  |  |                                |  |   |                      |

(Amounts in COP)

## 7-S1 - Prop, Plant & Equipments

### Property, plant and equipment

The Group's property, plant and equipment comprise freehold and leasehold land, IT and office equipment, and furniture and fixture. The carrying amount are analysed as follows:

S 1

|  | Furniture and<br>fixture | Equipment   | Vehicles    | AS11 Fixed<br>asset | Capital work<br>in progress | Total       |
|--|--------------------------|-------------|-------------|---------------------|-----------------------------|-------------|
| <b>Cost</b>                                  |                          |             |             |                     |                             |             |
| <b>Balance at 31-03-2023</b>                 | 19,473,250               | 121,321,339 | 151,900,000 | -                   | -                           | 292,694,589 |
| - Acquisitions through business combinations |                          |             |             |                     |                             | -           |
| - Other acquisitions                         | 86,772,899               | 4,749,240   | -           |                     |                             | 91,522,139  |
| - Disposals/Transfers                        |                          |             |             |                     |                             | -           |
| - Translation adjustment                     |                          |             | -           |                     |                             | -           |
| <b>Balance at 31-3-2024</b>                  | 106,246,149              | 126,070,579 | 151,900,000 | -                   | -                           | 384,216,728 |
| <b>Balance at 30-06-2023</b>                 | 106,246,149              | 126,070,579 | 151,900,000 |                     |                             | 384,216,728 |
| -  | -                        | -           | -           |                     |                             | -           |
| - Acquisitions through business combinations |                          |             |             |                     |                             | -           |
| - Other acquisitions                         |                          |             |             |                     |                             | -           |
| - Disposals/Transfers                        |                          |             |             |                     |                             | -           |
| - Translation adjustment                     |                          |             |             |                     |                             | -           |
| <b>Balance at 31-3-2024</b>                  | 106,246,149              | 126,070,579 | 151,900,000 | -                   | -                           | 384,216,728 |
| <b>Accumulated Depreciation</b>              |                          |             |             |                     |                             |             |
| <b>Balance at 31-03-2023</b>                 | 17,858,889               | 86,254,186  | 8,417,794   | -                   | -                           | 112,530,869 |
| - Depreciation charge for the year           | 17,112,433               | 9,511,750   | 12,848,424  |                     |                             | 39,472,607  |
| - Impairment loss recognized                 |                          |             |             |                     |                             | -           |
| - Disposals/Transfers                        |                          |             |             |                     |                             | -           |
| - Translation adjustment                     |                          |             | -           |                     |                             | -           |
| <b>Balance at 31-3-2024</b>                  | 34,971,322               | 95,765,936  | 21,266,218  | -                   | -                           | 152,003,476 |
| -  | 34,491,076               | 95,765,936  | 21,746,464  | -                   |                             |             |
| - Depreciation charge for the year           | 480,246                  | -           | (480,246)   |                     |                             | -           |
| - Impairment loss recognized                 |                          |             |             |                     |                             | -           |
| - Disposals/Transfers                        |                          |             |             |                     |                             | -           |
| - Translation adjustment                     |                          |             |             |                     |                             | -           |
| <b>Balance at 31-3-2024</b>                  | 34,971,322               | 95,765,936  | 21,266,218  | -                   | -                           | 152,003,476 |
| -  | 34,491,076               | 95,765,936  | 21,746,464  |                     |                             | 152,003,476 |
| -  | 480,246                  |             | (480,246)   |                     |                             |             |

### Carrying value

|                       |            |            |             |   |   |             |
|-----------------------|------------|------------|-------------|---|---|-------------|
| Balance at 31-03-2023 | 1,614,361  | 35,067,153 | 143,482,206 | - | - | 180,163,720 |
| Balance at 31-3-2024  | 71,274,827 | 30,304,643 | 130,633,782 | - | - | 232,213,252 |
| Balance at 31-3-2024  | 71,274,827 | 30,304,643 | 130,633,782 | - | - | 232,213,252 |

## 8-S2B-Other Intangible Assets

### S 2 B

#### Other intangible assets

The Group's other intangible assets comprises of acquired computer softwares, website costs and softwares under development. The carrying amounts for the reporting periods under review are analysed as follows:

|  | Capital work in progress | Brands   | B        | C        | Total                |
|--|--------------------------|----------|----------|----------|----------------------|
| <b>Cost</b>                                    |                          |          |          |          |                      |
| <b>Balance at 31-03-2023</b>                   | 1,898,684,012            | -        | -        | -        | 1,898,684,012        |
| - Internally developed                         | -                        |          |          |          | -                    |
| - Acquired through business combinations       | -                        |          |          |          | -                    |
| - Other acquisitions                           | 132,101,039              |          |          |          | 132,101,039          |
| - Disposals/ Transfers                         | -                        |          |          |          | -                    |
| - Translation adjustment                       | -                        |          |          |          | -                    |
| <b>Balance at 31-3-2024</b>                    | <b>2,030,785,051</b>     | <b>-</b> | <b>-</b> | <b>-</b> | <b>2,030,785,051</b> |
| - Internally developed                         |                          |          |          |          | -                    |
| - Acquired through business combinations       |                          |          |          |          | -                    |
| - Other acquisitions                           |                          |          |          |          | -                    |
| - Disposals/ Transfers                         |                          |          |          |          | -                    |
| - Translation adjustment                       |                          |          |          |          | -                    |
| <b>Balance at 31-3-2024</b>                    | <b>2,030,785,051</b>     | <b>-</b> | <b>-</b> | <b>-</b> | <b>2,030,785,051</b> |
|  |                          |          |          |          |                      |
| <b>Amortisation and impairment</b>             |                          |          |          |          |                      |
| <b>Balance at 31-03-2023</b>                   | 1,202,093,231            | -        | -        | -        | 1,202,093,231        |
| - Amortisation charge for the year             | 389,415,765              |          |          |          | 389,415,765          |
| - Impairment loss                              |                          |          |          |          | -                    |
| - Amortisation charge for disposals/ transfers |                          |          |          |          | -                    |
| - Translation adjustment                       |                          |          |          |          | -                    |
| <b>Balance at 31-3-2024</b>                    | <b>1,591,508,996</b>     | <b>-</b> | <b>-</b> | <b>-</b> | <b>1,591,508,996</b> |
| - Amortisation charge for the year             |                          |          |          |          | -                    |
| - Impairment loss                              |                          |          |          |          | -                    |
| - Amortisation charge for disposals/ transfers |                          |          |          |          | -                    |
| - Translation adjustment                       |                          |          |          |          | -                    |
| <b>Balance at 31-3-2024</b>                    | <b>1,591,508,996</b>     | <b>-</b> | <b>-</b> | <b>-</b> | <b>1,591,508,996</b> |
|  |                          |          |          |          |                      |

#### Carrying value

|                              |                    |          |          |          |                    |
|------------------------------|--------------------|----------|----------|----------|--------------------|
| <b>Balance at 31-03-2023</b> | -                  | -        | -        | -        | 521,262,542        |
| <b>Balance at 31-3-2024</b>  | <b>439,276,055</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>439,276,055</b> |
| Balance at 31-3-2024         | 439,276,055        | -        | -        | -        | 439,276,055        |

## 5-Schedules 1 de 5

### Schedule - S 11 Cost of materials

| Particulars              | 31-Mar-24            | 31-Mar-23            |
|--------------------------|----------------------|----------------------|
|                          | COP                  | COP                  |
|                          | IFRS                 | IFRS                 |
| Finished goods purchased | 6,643,217,323        | 6,369,379,232        |
| <b>Total</b>             | <b>6,643,217,323</b> | <b>1,406,949,040</b> |

### Schedule - S 19 Trade payables

| Particulars                         | 31-Mar-24               | 31-Mar-23               |
|-------------------------------------|-------------------------|-------------------------|
|                                     | COP                     | COP                     |
|                                     | IFRS                    | IFRS                    |
|                                     |                         |                         |
| <b>Sundry creditors</b>             | <b>5,222,201,412</b>    | <b>4,335,684,484</b>    |
| Glenmark India                      | 5,222,201,412           | 4,335,684,484           |
| Glenmark Argentina                  | -                       | -                       |
| Advances received / Glenmark Mexico | -                       | -                       |
| Glenmark Perú                       | -                       | -                       |
| AztraZeneca(Col)                    |                         |                         |
| Unclaimed preference share capital  |                         |                         |
| Interest accrued but not due        |                         |                         |
| Employee dues                       |                         |                         |
| Other liabilities                   |                         |                         |
| <b>Total</b>                        | <b>5,222,201,412.00</b> | <b>4,335,684,484.00</b> |

### Schedule - S 24 Changes in inventories

| Particulars       | 31-Mar-24            | 31-Mar-24          |
|-------------------|----------------------|--------------------|
|                   | IFRS                 | IFRS               |
| Opening inventory | 1,119,592,178        | 1,476,527,361      |
| Closing inventory | 1,875,929,081        | 1,119,592,178      |
| <b>Total</b>      | <b>(756,336,904)</b> | <b>356,935,184</b> |

### Schedule - S 24 Cost of materials

## 6-S 6-Other Current Liabilities

S 6

### Other current liabilities

Other current liabilities are summarized as follows:

|   | 31-Mar-24         | 31-Mar-23          |
|---|-------------------|--------------------|
|   | COP               | COP                |
|   | IFRS              | IFRS               |
| Share Application Money (Pending Allotment) |                   |                    |
| Employee dues                               |                   |                    |
| Statutory dues                              | -                 | -                  |
| Commission payable                          |                   |                    |
| Deferred revenue                            |                   |                    |
| Straight lining of rent                     |                   |                    |
| Others                                      | 95,908,143        | 122,787,317        |
| Invoices payable with third parties         |                   |                    |
| Values payable for taxes                    | 74,680,909        | 4,924,780          |
| Estimated liabilities                       | 21,227,234        | 117,862,537        |
| Customer payments- KAM review               | -                 | -                  |
| Others                                      | -                 | -                  |
| <b>Total</b>                                | <b>95,908,143</b> | <b>122,787,317</b> |



## 9-Comprehensive Income

-

| Statement of Comprehensive Income  | Sch | 31-Mar-24       | 31-Mar-23     |
|--|-----|-----------------|---------------|
|  |     | mar-24          | COP           |
|  |     | IFRS            | IFRS          |
| <b>Profit for the year</b>   |     | (1,968,467,899) | (169,783,711) |
| <b>Other comprehensive income:</b>   |     |                 |               |
| Cash flow hedging  |     |                 |               |
| - current year gains (losses)  |     |                 |               |
| - reclassification to profit or loss   |     |                 |               |
| Available-for-sale financial assets  |     |                 |               |
| - current year gains (losses)  |     |                 |               |
| - reclassification to profit or loss   |     |                 |               |
| Exchange differences on translating foreign operations                                 |     |                 |               |
| Share of other comprehensive income of equity accounted investments                    |     |                 |               |
| - reclassification to profit or loss   |     |                 |               |
| Share of other comprehensive income on fair valuation of financial assets/ liabilities |     |                 |               |
| reclassification to profit or loss   |     |                 |               |
| Income tax relating to components of other comprehensive income                        |     |                 |               |
| <b>Other comprehensive income for the period, net of tax</b>                           |     |                 |               |
| <b>Total comprehensive income for the period</b>                                       |     | (1,968,467,899) | (169,783,711) |
| <b>Total Comprehensive Income attributable to:</b>                                     |     |                 |               |
| Non Controlling Interest   |     |                 |               |
| Owners of the parent   |     |                 |               |

## 10-Statement Changes in Equity

### Schedule S 4

#### Statement of Changes in Equity

[All amounts are stated in Colombian Peso, unless otherwise stated]

|   | Share Capital  | Share Application Money | Capital redemption reserve | Retained earnings | Currency Translation Reserve | Total equity    |
|---|----------------|-------------------------|----------------------------|-------------------|------------------------------|-----------------|
| Balance at 31-03-2023   | 26,174,737,750 |                         | -                          | (17,225,691,107)  | -                            | 8,949,046,643   |
| Dividends   |                |                         |                            | -                 | -                            | -               |
| Dividend tax  |                |                         |                            | -                 | -                            | -               |
| Residual Dividend and Dividend Tax                                  |                |                         |                            | -                 | -                            | -               |
| Transfer to General Reserve   |                |                         |                            | -                 | -                            | -               |
| Lease hold land - Accumulated depn                                  |                |                         |                            | -                 | -                            | -               |
| Share Application Money (Pending Allotment)                         |                |                         |                            | -                 | -                            | -               |
| FCCB Impact   |                |                         |                            | -                 | -                            | -               |
| GPL India ESOP impact   |                |                         |                            | -                 | -                            | -               |
| Transfer of exchange fluctuation reserve                            |                |                         |                            | -                 | -                            | -               |
| Transactions with owners  |                |                         |                            |                   |                              | -               |
| Profit for the year   |                |                         |                            | (1,968,467,899)   |                              | (1,968,467,899) |
| <b>Other comprehensive income:</b>                                  |                |                         |                            |                   |                              | -               |
| Cash flow hedging   |                |                         |                            |                   |                              | -               |
| - current year gains (losses)                                       |                |                         |                            |                   |                              | -               |
| - reclassification to profit or loss                                |                |                         |                            |                   |                              | -               |
| <b>Share Premium</b>  |                |                         |                            |                   |                              | -               |
| Available-for-sale financial assets                                 |                |                         |                            |                   |                              | -               |
| - current year gains (losses)                                       |                |                         |                            |                   |                              | -               |
| - reclassification to profit or loss                                |                |                         |                            |                   |                              | -               |
| Exchange differences on translating foreign operations              |                |                         |                            |                   |                              | -               |
| Share of other comprehensive income of equity accounted investments |                |                         |                            |                   |                              | -               |
| - reclassification to profit or loss                                |                |                         |                            |                   |                              | -               |
| Income tax relating to components of other comprehensive income     |                |                         |                            |                   |                              | -               |
| <b>Total comprehensive income for the year</b>                      |                |                         |                            |                   |                              | -               |
| Balance at 31-3-2024  | 26,174,737,750 | -                       | -                          | (19,194,159,006)  | -                            | 6,980,578,744   |

## 12-S2Other Short Trm Fin Assets

| Other short term financial assets | 31-Mar-24            | 31-Mar-23          |
|-----------------------------------|----------------------|--------------------|
|                                   | COP                  | COP                |
| Particulars                       | IFRS                 | IFRS               |
| Cash Collateral                   |                      |                    |
| Input taxes receivables           | 1,198,386,538        | 743,281,465        |
| Import advances                   | -                    | 18,406,928         |
| Others                            | 131,655,299          | 47,963,792         |
| <b>Total</b>                      | <b>1,330,041,837</b> | <b>809,652,185</b> |
|                                   | 1,330,041,837        | 809,652,185        |

-

-

13-S3-Cash & cash equivalents

S 3  
Cash and cash equivalents

|  |               |               |
|--|---------------|---------------|
| Cash and cash equivalents include the components as follows: | 31-Mar-24     | 31-Mar-23     |
|  | COP           | COP           |
|  | IFRS          | IFRS          |
| Cash in hand   |               | -             |
| Cash on hand   |               |               |
| Cheques in hand  |               |               |
| Cash in current accounts                                     | 2,230,166,442 | 2,297,088,973 |
| Cash in deposit accounts                                     |               |               |
| Mutual fund deposit in liquid money market                   |               |               |
| Fund-in-transit  |               |               |
| Total  | 2,230,166,442 | 2,297,088,973 |
|  | 2,230,166,442 | 2,297,088,973 |
|  | -             | -             |

14-S30Short Term FinancialLiabi

Short Term Financial Liabilities

Short Term Financial Liabilities are summarized as follows:

|                         | 31-Mar-24   | 31-Mar-23   |
|-------------------------|-------------|-------------|
|                         | COP         | COP         |
|                         | IFRS        | IFRS        |
| Employee dues           | 235,869,156 | 191,721,522 |
| Statutory dues          |             |             |
| Commission payable      |             |             |
| Deferred revenue        |             |             |
| Straight lining of rent |             |             |
| Others                  |             |             |
| Total                   | 235,869,156 | 191,721,522 |

235,869,156

191,721,522

-

-

## 15-S7 - Inventories

S 7

### Inventories

Inventories recognised in the statement of financial position can be analysed as follows:

*(Amounts in COP)*

| Particulars    | March 31, 2024       | March 31, 2023       |
|----------------|----------------------|----------------------|
| Finished Goods | 1,875,929,081        | 1,119,592,178        |
| Others         |                      |                      |
| <b>Total</b>   | <b>1,875,929,081</b> | <b>1,119,592,178</b> |
|                | 1,875,929,081        | 1,119,592,178        |

-

-

## 16-S 7 - Income Taxes

### Income taxes

Tax expense reported in income statement for the years ended :

|                                      | LCY                  |                      |
|--------------------------------------|----------------------|----------------------|
|                                      | 31-mar-24            | 31-mar-23            |
| Current tax expense                  | -                    | -                    |
| Deferred tax credit                  | 2,899,620,000        | (700,425,000)        |
| Uses Deferred Tax-Current Tax Effect | -                    | -                    |
| Deferred assets - other              | 148,898,823          | (18,053,093)         |
| <b>Net tax (expense)/credit</b>      | <b>3,048,518,823</b> | <b>(718,478,093)</b> |
|                                      | -3048518823          | 718478093            |

Any adjustments recognised in the period for current tax of previous periods also need to be disclosed separately.

- -

## 17-Related Party Transactions

| Glenmark Pharmaceuticals Colombia SAS                        |               |                |                     |
|--|---------------|----------------|---------------------|
| <b>Related party transactions</b>                            |               |                |                     |
|  | COP           | INR IN MILLION | USD                 |
| <b>Transactions during the year with group companies -</b>   |               |                |                     |
| Share Capital - Purchase of Share by Glenmark India          | -             | -              |                     |
| Share Application Money - GPL India                          | -             | -              |                     |
| <b>Purchases</b>   |               |                |                     |
| Glenmark Pharmaceutical Ltd. - India                         | 2,519,963,468 | 50.40          | 622,845.79          |
| Received in warehouse  | 2,519,963,468 | 50.40          | 622,845.79          |
| Inventory in transit   | -             | -              | -                   |
| Credit notes   | -             | -              | -                   |
| Glenmark Pharmaceutical Ltd. Argentina                       | 23,028,176    | 0.46           | 5,480.00            |
| Glenmark Pharmaceutical Ltd. Peru                            |               |                |                     |
| <b>Bills paid</b>  |               |                |                     |
| Glenmark Pharmaceutical Ltd. - India                         | 826,510,308   | 16.53          | 200,696.98          |
| Glenmark Pharmaceutical Ltd. Argentina                       | 22,287,291    | 0.45           | 5,480.00            |
| Glenmark Pharmaceutical Ltd. Peru                            |               |                |                     |
| <b>Closing Balances- Payable for Purchases</b>               |               |                |                     |
| Glenmark Pharmaceutical Ltd. - India                         | 5,222,201,412 | 104.44         | 1,359,186.58        |
| Glenmark Pharmaceutical Ltd. Argentina                       | -             | -              | -                   |
| Glenmark Pharmaceutical Ltd. Peru                            | -             | -              | -                   |
| ONY Biotech Inc (1576 Sweet Home Road Amherst, NY 14228 USA) | 236,839,372   | 4.74           | 61,640.00           |
| <b>5,459,040,784</b>   |               |                | <b>1,420,826.58</b> |

|            |                            |               |               |   |
|------------|----------------------------|---------------|---------------|---|
|            |                            |               |               |   |
| 2210050101 | INDIA                      | 5,222,201,412 | 5222201412    | - |
| 2210050103 | OTROS PROVEEDORES EXTERIOR | 236,839,372   | 236839372     | - |
|            |                            | 5,459,040,784 | 5,459,040,784 | - |

|                       |               |               |   |
|-----------------------|---------------|---------------|---|
| <b>Trade payables</b> | 5,459,040,784 | 5,459,040,784 | - |
| Diferencia            | -             | -             | - |



## 18-Capital Mgt Pol & Proc.

### Capital management policies and procedures

The Group's capital management objectives are:

- a) to ensure the Group's ability to continue as a going concern and
- b) to provide an adequate return to shareholders.

The Group monitors gearing ratio i.e. total debt in proportion to its overall financing structure, i.e. equity and debt. Total debt comprises of all financial liabilities of the Group. The Group manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

|                          | 31-mar-24            | 31-mar-23            |
|--------------------------|----------------------|----------------------|
| Total equity             | 6,980,578,744        | 8,949,046,643        |
| Total debts              | -                    | -                    |
| <b>Overall financing</b> | <b>6,980,578,744</b> | <b>8,949,046,643</b> |
| Gearing ratio            | (0.000)              | -                    |

If there are any externally imposed capital requirements, the same are also to be disclosed here.

## 19-Ratios

### Ratios

| Particulars                      | Formula   | As at          | As at          |
|----------------------------------|---|----------------|----------------|
|                                  |   | March 31, 2024 | March 31, 2023 |
| Current Ratio                    | Current Assets / Current Liabilities              | 1.31           | 1.14           |
| Debt-Equity Ratio                | Borrowing / Shareholder's Equity                  | -              | -              |
| Debt Service Coverage Ratio      | EBIT / (Borrowing + (1+Rate of Interest))         | -              | -              |
| Return on Equity Ratio           | Net Profit / Shareholder's Equity                 | -28.2%         | -1.9%          |
| Inventory turnover ratio         | COGS / ((Opening + Closing Inventory)/2)          | 4.44           | 4.91           |
| Trade Receivables turnover ratio | Sales / ((Opening + Closing Trade Receivable)/2)  | 4.35           | 5.28           |
| Trade payables turnover ratio    | Purchases / ((Opening + Closing Trade Payable)/2) | 0.38           | 0.45           |
| Net capital turnover ratio       | Net Sales / Shareholder's Equity                  | 2.74           | 3.15           |
| Net profit ratio                 | Net Profit / Sales                                | -13.1%         | -1.2%          |
| Return on Capital employed       | EBIT / Shareholder's Equity                       | 5.8%           | -1.9%          |
| Return on Investment             | Net Profit / Shareholder's Equity                 | -7.5%          | -0.6%          |

Glenmark Phartmaceuticals Colombia SAS  
Notes to the Standalone Financial Statements  
(COP-Colombian)

NOTE 9 - CURRENT FINANCIAL ASSETS

(i) TRADE RECEIVABLES

| Particulars  | 31/03/2024    | 31/03/2023    |
|--|---------------|---------------|
| Unsecured  |               |               |
| Considered good * (Refer note 35)                      | 4,029,844,071 | 2,865,628,895 |
| Considered doubtful #                                  | -             | -             |
| Allowance for doubtful debts/ expected credit losses # | -             | -             |
| Total  | 4,029,844,071 | 2,865,628,895 |
|  | 4,029,844,071 | 2,865,628,895 |
|  | -             | -             |

Ageing Schedule

| Particulars   | Outstanding for following periods from due of payments |                   |               |             |                   | Total         |
|---|--|-------------------|---------------|-------------|-------------------|---------------|
|   | Less than 6 months                                     | 6 months - 1 year | 1 - 2 years   | 2 - 3 years | More than 3 years |               |
| (i) Undisputed Trade Receivable - considered good                                 | 3,974,145,868.73                                       | 15,009,960.44     | 40,688,242.06 | -           | -                 | 4,029,844,071 |
| (ii) Undisputed Trade Receivable - which have significant increase in credit risk | -  | -                 | -             | -           | -                 | -             |
| (ii) Undisputed Trade Receivable - credit impaired                                | -  | -                 | -             | -           | -                 | -             |
| (iv) Disputed Trade Receivable - considered good                                  | -  | -                 | -             | -           | -                 | -             |
| (v) Disputed Trade Receivable - which have significant increase in credit risk    | -  | -                 | -             | -           | -                 | -             |
| (vi) Disputed Trade Receivable - credit impaired                                  | -  | -                 | -             | -           | -                 | -             |
|   |  |                   |               |             |                   | 4,029,844,071 |

## 21-Note 12 -Share Capital

**Glenmark Pharmaceuticals Limited**  
**Notes to the Standalone Financial Statements**  
(COP-Colombian)

### NOTE 12 - EQUITY SHARE CAPITAL

|   | As at          |                    | As at          |                    |
|---|----------------|--------------------|----------------|--------------------|
|   | 31/03/2024     |                    | 31/03/2023     |                    |
| Share capital   | No. of Shares  | Amount             | No. of Shares  | Amount             |
| <b><u>Authorised</u></b>  |                |                    |                |                    |
| Equity Shares of Re 1 each  | 275,456        | \$ 275,456,000     | 275,456        | \$ 275,456,000     |
| Cumulative redeemable non-convertible preference shares of Rs.100 each        | -              | -                  | -              | -                  |
| <b><u>Issued, subscribed and fully paid-up equity shares of Re 1 each</u></b> |                |                    |                |                    |
| <b>At the beginning of the year</b>   | <b>275,456</b> | <b>275,456,000</b> | <b>275,456</b> | <b>275,456,000</b> |
| Add: Issued during the year   | -              | -                  | -              | -                  |
| <b>At the end of the year</b>   | <b>275,456</b> | <b>275,456,000</b> | <b>275,456</b> | <b>275,456,000</b> |
|   |                | -                  |                | 275,456,000.00     |
|   |                |                    |                | -                  |

|   | 31/03/2024   |               | 31/03/2023   |               |
|---|--------------|---------------|--------------|---------------|
|   | % of Holding | No. of Shares | % of Holding | No. of Shares |
| <b><u>List of shareholders holding more than 5 % shares</u></b> |              |               |              |               |
| Saldanha Family Trust   | -            | -             | -            | -             |

## 22-Note 14 Trade Payables

**Glenmark Pharmaceuticals Limited**  
**Notes to the Standalone Financial Statements**  
(COP-Colombian)

### (ii) TRADE PAYABLES

| Particulars  | 31-mar-24               | 31-mar-23               |
|--|-------------------------|-------------------------|
| Trade payables outstanding dues to Micro, small and medium enterprises under MSMED Act, 2006 [ Refer note (i) below] | -                       | -                       |
| Trade payables   | 5,459,040,784.00        | 4,335,684,484.00        |
| Invoices payable with third parties  | 1,063,939,500.00        | 1,242,054,200.00        |
| Other local accounts payable   | 346,216,846.04          | 318,347,806.50          |
| Trade payables outstanding dues to creditors other than micro, small and medium enterprises                          | -                       | -                       |
| <b>Total</b>   | <b>6,869,197,130.04</b> | <b>5,896,086,490.50</b> |
|  | 6,869,197,130.04        | 5,896,086,490.50        |
|  | -                       | -                       |
|  | -                       | -                       |

### Note (ii) Ageing Schedule 45382

| Particulars                         | Outstanding for following periods from due of payments # |                   |                  |             |                   | Total            |
|-------------------------------------|--|-------------------|------------------|-------------|-------------------|------------------|
|                                     | Less than 6 months                                       | 6 months - 1 year | 1 - 2 years      | 2 - 3 years | More than 3 years |                  |
| (i) MSME                            |  | -                 | -                | -           |                   | -                |
| Trade payables                      | 1,059,426,235.00   | 522,749,756.00    | 1,444,738,727.00 | -           | 2,432,126,066.00  | 5,459,040,784.00 |
| Invoices payable with third parties | 1,063,939,500.00   | -                 | -                | -           | -                 | 1,063,939,500.00 |
| Other local accounts payable        | 346,216,846.04   | -                 | -                | -           | -                 | 346,216,846.04   |
| (iii) Disputed dues - MSME          | -  | -                 | -                | -           | -                 | -                |
| (iv) Disputed dues - Others         | -  | -                 | -                | -           | -                 | -                |
|                                     | 2,469,582,581.04   | 522,749,756.00    | 1,444,738,727.00 | -           | 2,432,126,066.00  | 6,869,197,130.04 |

6,869,197,130.04

### Ageing Schedule Previous year (Mar'22)

| Particulars                         | Outstanding for following periods from due of payments # |                   |                  |                |                   | Total            |
|-------------------------------------|--|-------------------|------------------|----------------|-------------------|------------------|
|                                     | Less than 6 months                                       | 6 months - 1 year | 1 - 2 years      | 2 - 3 years    | More than 3 years |                  |
| Trade payables                      | 2,008,967,447.00   | 662,595,131.00    | 1,005,491,334.00 | 180,804,421.00 | 477,826,151.00    | 4,335,684,484.00 |
| Invoices payable with third parties | 1,560,402,006.50   | -                 | -                | -              | -                 | 1,560,402,006.50 |
| Other local accounts payable        | -  | -                 | -                | -              | -                 | -                |
| (i) MSME                            |  |                   |                  |                |                   | -                |
| (ii) Others - Related Parties       |  |                   |                  | -              |                   | -                |
| (iii) Disputed dues - MSME          | -  | -                 | -                | -              | -                 | -                |
| (iv) Disputed dues - Others         | -  | -                 | -                | -              | -                 | -                |

5,896,086,490.50

## Disclosure of Related Party Transactions for the half year ended

31/03/2024

( Amount Lcy'000)

| Sr. | Details of the Party (Listed entity/ Subsidiary entering into the transaction) |         | Details of the counter party                                 |         |   | Purchase of Goods and Services (Net of Returns) | Expenses paid on behalf of | Expenses Paid by others on our behalf | In case monies are due to other party as result of transactions |                 |
|-----|--|---------|--|---------|---|---|----------------------------|---------------------------------------|---|-----------------|
|     | Name   | PAN/CIN | Name   | PAN/CIN | Relationship of the counterparty with the listed entity or its subsidiary |   |                            |                                       | Opening Balance   | Closing Balance |
| 1   | Glenmark Pharmaceuticals Colombia  |         | Glenmark Pharmaceutical Ltd. - India                         |         | Parent Company  | 2,519,963,468                                   | -                          |                                       | 4,335,684   | 5,222,201       |
| 2   | Glenmark Pharmaceuticals Colombia  |         | Glenmark Pharmaceutical Ltd. Argentina                       |         | Fellow Subsidiary   | -   |                            |                                       | -   | -               |
| 3   | Glenmark Pharmaceuticals Colombia  |         | Glenmark Pharmaceutical Ltd. Peru                            |         | Fellow Subsidiary   |   | -                          |                                       | -   | -               |
| 4   | ONY Biotech Inc (1576 Sweet Home Road Amherst, NY 14                           |         | ONY Biotech Inc (1576 Sweet Home Road Amherst, NY 14228 USA) |         |   | 236,839,372                                     |                            |                                       |   | 236,839         |
| 5   |  |         |  |         |   |   |                            |                                       |   | -               |
| 6   |  |         |  |         |   |   |                            |                                       |   | -               |
| 7   |  |         |  |         |   |   |                            |                                       |   | -               |
| 8   |  |         |  |         |   |   |                            |                                       |   | -               |
| 9   |  |         |  |         |   |   |                            |                                       |   | -               |
| 10  |  |         |  |         |   |   |                            |                                       |   | -               |
| 11  |  |         |  |         |   |   |                            |                                       |   | -               |
|     |  |         |  |         |   |   |                            |                                       | 4,335,684   | 5,459,041       |

## Schedule - L

## Long term financial assets

Long term financial assets comprise of the following:

| Particulars                                   | 31/03/2024 | 31/03/2023 |
|---|------------|------------|
|   | COP        | COP        |
|   | IFRS       | IFRS       |
| <b>Held-to-maturity financial assets</b>      |            |            |
| Security deposits assets                      |            |            |
| Bonds   |            |            |
| <b>Available-for-sale financial assets</b>    |            |            |
| Investments in listed and unlisted securities |            |            |
| Others  |            |            |
| Long-term inter company loan                  |            |            |
| Investments in Subsidiaries                   |            |            |
| <b>Total</b>                                  | -          | -          |

## Schedule - M

## Trade payables

| Particulars             | 31/03/2024           | 31/03/2023           |
|-------------------------|----------------------|----------------------|
|                         | COP                  | COP                  |
|                         | IFRS                 | IFRS                 |
| Sundry creditors        |                      |                      |
| Inter Company creditors | 5,222,201,412.00     | 4,335,684,484.00     |
| Acceptances             |                      |                      |
| <b>Total</b>            | <b>5,222,201,412</b> | <b>4,335,684,484</b> |
|                         | 5,459,040,784.00     | 4,335,684,484.00     |
|                         | (236,839,372.00)     | -                    |

| Particulars                         | 31/03/2024           | 31/03/2023           |
|-------------------------------------|----------------------|----------------------|
|                                     | COP                  | COP                  |
|                                     | IFRS                 | IFRS                 |
| Invoices payable with third parties | 1,063,939,500.00     | 1,242,054,200.00     |
| Other local accounts payable        | 346,216,846.04       | 318,347,806.50       |
|                                     | -                    | -                    |
| <b>Total</b>                        | <b>1,410,156,346</b> | <b>1,560,402,007</b> |
|                                     | 1,410,156,346.04     | 1,560,402,006.50     |
|                                     | -                    | -                    |

## Schedule - N

## Current tax liabilities

| Particulars              | 31/03/2024 | 31/03/2023 |
|--------------------------|------------|------------|
|                          | COP        | COP        |
|                          | IFRS       | IFRS       |
| Provision for Wealth Tax |            |            |
| Provision for Tax        |            |            |
| <b>Total</b>             | -          | -          |

## Schedule - O

## Short-term borrowings

| Particulars                | 31/03/2024 | 31/03/2023 |
|----------------------------|------------|------------|
|                            | COP        | COP        |
|                            | IFRS       | IFRS       |
| Short-term borrowings      |            |            |
| Working capital facilities |            |            |
| <b>Total</b>               | -          | -          |

## Schedule - P

## Current portion of borrowings

| Particulars                             | 31/03/2024 | 31/03/2023 |
|---|------------|------------|
|   | COP        | COP        |
|   | IFRS       | IFRS       |
| Current portion of long-term borrowings |            |            |
| Inter Company loan                      |            |            |
| <b>Total</b>                            | -          | -          |

## Schedule - Q

## Other liabilities

Other current liabilities are summarized as follows:

| Particulars                     | 31/03/2024        | 31/03/2023         |
|---------------------------------|-------------------|--------------------|
|                                 | COP               | COP                |
|                                 | IFRS              | IFRS               |
| Advances received from customer |                   |                    |
| Others                          | 95,908,143.00     | 122,787,316.95     |
| Statutory dues                  | -                 | -                  |
| Accrued Expenses                | -                 | -                  |
| Share Application Money         | -                 | -                  |
| <b>Total</b>                    | <b>95,908,143</b> | <b>122,787,317</b> |
|                                 | 95,908,143.00     | 122,787,316.95     |
|                                 | -                 | -                  |

## Schedule - R

## Short-term financial liabilities

Other current liabilities are summarized as follows:

| Particulars | 31/03/2024 | 31/03/2023 |
|-------------|------------|------------|
|-------------|------------|------------|

|                              | COP                | COP                |
|------------------------------|--------------------|--------------------|
|                              | IFRS               | IFRS               |
|                              |                    |                    |
| Employee dues                | 235,869,156.00     | 191,721,522.00     |
| Unclaimed dividend           |                    |                    |
| Interest accrued but not due |                    |                    |
| Others                       |                    |                    |
| <b>Total</b>                 | <b>235,869,156</b> | <b>191,721,522</b> |
|                              | 235,869,156.00     | 191,721,522.00     |

## Schedule - S

## Provisions

| Particulars                         | 31/03/2024 | 31/03/2023 |
|-------------------------------------|------------|------------|
|                                     | COP        | COP        |
|                                     | IFRS       | IFRS       |
| Provision for compensated absences  |            |            |
| Provision for gratuity benefit plan |            |            |
| Provision for Employee benefits     |            |            |
| <b>Total</b>                        | -          | -          |

## Schedule - T

## Long Term Borrowing

| Particulars          | 31/03/2024 | 31/03/2023 |
|----------------------|------------|------------|
|                      | COP        | COP        |
|                      | IFRS       | IFRS       |
| Notes payable        |            |            |
| Term loan from banks |            |            |
| Inter company loan   |            |            |
| <b>Total</b>         | -          | -          |

## Schedule - U

## Other liabilities (Non-Current)

| Particulars       | 31/03/2024 | 31/03/2023 |
|-------------------|------------|------------|
|                   | COP        | COP        |
|                   | IFRS       | IFRS       |
| Other liabilities |            |            |
| <b>Total</b>      | -          | -          |

## Schedule - V

## Long term financial liabilities

| Particulars       | 31/03/2024 | 31/03/2023 |
|-------------------|------------|------------|
|                   | COP        | COP        |
|                   | IFRS       | IFRS       |
| Security Deposits |            |            |
| Others            |            |            |
| <b>Total</b>      | -          | -          |

## Schedule - W

## Equity

| Particulars                                  | 31/03/2024           | 31/03/2023           |
|--|----------------------|----------------------|
|  | COP                  | COP                  |
|  | IFRS                 | IFRS                 |
| Equity attributable to owners of the parent: |                      |                      |
| Share capital                                | 26,174,737,750.00    | 26,174,737,750.00    |
| Add- Share issued during the year            |                      |                      |
| Share Application Money                      |                      |                      |
| Transactions with owners                     |                      |                      |
| Share Premium                                |                      |                      |
| Stock compensation reserve                   |                      |                      |
| <u>Statutory Reserve</u>                     |                      |                      |
| Capital redemption reserve                   |                      |                      |
| Capital reserve                              |                      |                      |
| Amalgamation reserve                         |                      |                      |
| Currency translation reserve                 |                      |                      |
| Reserve & Surplus                            |                      |                      |
| <u>Retained earnings</u>                     |                      |                      |
| Profit & Loss balance                        | (17,225,691,107.39)  | (17,055,907,396.12)  |
| Addition during the period                   | (1,968,467,898.91)   | (169,783,711.27)     |
| Current period profit                        |                      |                      |
| Exchnage Fluctuation Reserve                 |                      |                      |
| Components of Defined Employee benefit cost  |                      |                      |
| Transfer to General reserve                  |                      |                      |
| General reserve                              | (19,194,159,006.30)  | (17,225,691,107.39)  |
| Non Controlling Interest                     |                      |                      |
| <b>Total Equity</b>                          | <b>6,980,578,744</b> | <b>8,949,046,643</b> |
|  | 6,980,578,743.70     | 8,949,046,642.61     |
|  | -                    | -                    |



Glenmark Phartmaceuticals Colombia SAS

236,839,372.00

-

| Statement of Financial Position         | Sch | 31/03/2024               | 31/03/2023               |
|---|-----|--------------------------|--------------------------|
|   |     | <b>COP</b>               | <b>COP</b>               |
|   |     | <b>IFRS</b>              | <b>IFRS</b>              |
| <b>ASSETS</b>                           |     |                          |                          |
| <i>Current assets</i>                   |     |                          |                          |
| Cash and cash equivalents               | A   | 2,230,166,442.34         | 2,297,088,973.40         |
| Restricted cash                         | B   | -                        | -                        |
| Trade receivables                       | C   | 4,029,844,071.23         | 2,865,628,895.18         |
| Inventories                             | D   | 1,875,929,081.32         | 1,119,592,177.54         |
| Other short-term financial assets       | E   | 131,655,298.74           | 66,370,719.54            |
| Other current assets                    | F   | 1,198,386,538.37         | 743,281,465.46           |
| <b>Total current assets</b>             |     | <b>9,465,981,432.00</b>  | <b>7,091,962,231.12</b>  |
| <b>Non current assets</b>               |     |                          |                          |
| Property, plant and equipment           | G   | 232,213,251.80           | 180,163,720.00           |
| Other Intangible Assets                 | H   | 439,276,055.00           | 696,590,781.00           |
| Goodwill                                | I   | -                        | -                        |
| Non-current tax assets                  | J   | -                        | -                        |
| Deferred tax assets                     | K   | 3,978,642,000.00         | 6,878,262,000.00         |
| Uses Deferred Tax-Current Tax Effect    |     | -                        | -                        |
| Deferred assets - other                 |     | 65,440,433.94            | 312,663,239.94           |
| Restricted cash                         | D   | -                        | -                        |
| Long term financial assets              | L   | -                        | -                        |
| <b>Total non - current assets</b>       |     | <b>4,715,571,740.74</b>  | <b>8,067,679,740.94</b>  |
| <b>Total assets</b>                     |     | <b>14,181,553,172.74</b> | <b>15,159,641,972.06</b> |
| <b>EQUITY AND LIABILITIES</b>           |     |                          |                          |
| <i>Current liabilities</i>              |     |                          |                          |
| Trade payables                          | M   | 5,222,201,412.00         | 4,335,684,484.00         |
| Invoices payable with third parties     |     | 1,063,939,500.00         | 1,242,054,200.00         |
| Other local accounts payable            |     | 346,216,846.04           | 318,347,806.50           |
| Current tax liabilities                 | N   | -                        | -                        |
| Short-term borrowings                   | O   | -                        | -                        |
| Current portion of long term borrowings | P   | -                        | -                        |
| Other Current liabilities               | Q   | 95,908,143.00            | 122,787,316.95           |
| Short-term financial liabilities        | R   | 235,869,156.00           | 191,721,522.00           |
| Provisions                              | S   | -                        | -                        |
| <b>Total current liabilities</b>        |     | <b>6,964,135,057.04</b>  | <b>6,210,595,329.45</b>  |
| <i>Non-current liabilities</i>          |     |                          |                          |
| Long-term financial liabilities         | V   | -                        | -                        |
| Deferred tax liabilities                | K   | -                        | -                        |
| <b>Total non-current liabilities</b>    |     | <b>-</b>                 | <b>-</b>                 |
| <b>Total liabilities</b>                |     | <b>6,964,135,057.04</b>  | <b>6,210,595,329.45</b>  |
| <b>Stockholders' equity</b>             |     |                          |                          |
| Share capital                           | W   | 26,174,737,750.00        | 26,174,737,750.00        |
| Merger consideration, pending allotment |     | -                        | -                        |
| Share Premium                           |     | -                        | -                        |
| Stock compensation reserve              |     | -                        | -                        |
| Statutory reserve                       |     | -                        | -                        |
| Currency translation reserve            |     | -                        | -                        |
| Retained earnings                       |     | (17,225,691,107.39)      | (17,055,907,396.12)      |
| Addition during the period              |     | (1,968,467,898.91)       | (169,783,711.27)         |
| Non Controlling Interest                |     | -                        | -                        |
| <b>Total stockholders' equity</b>       |     | <b>6,980,578,743.70</b>  | <b>8,949,046,642.61</b>  |
| <b>Total equity and liabilities</b>     |     | <b>13,944,713,800.74</b> | <b>15,159,641,972.06</b> |



**Javier Castilla Robles**  
TP 112 194 -T  
Certified Public Accountant



**JOSE JAVIER FONSECA PANCHE**  
Profesional card # 180 909-T  
Independent Auditor

**Glenmark Phartmaceuticals Colombia SAS****Schedule - X****Income from operations**

| Particulars  | 31/03/2024        | 31/03/2023        |
|--|-------------------|-------------------|
|  | COP               | COP               |
|  | IFRS              | IFRS              |
| Sale of goods and out licensing of Intangible assets | 14,983,871,029.24 | 13,660,346,352.75 |
| other operating revenue                              |                   |                   |
| Income from services                                 |                   |                   |
|  | 14,983,871,029.24 | 13,660,346,352.75 |
|  | 14,983,871,029.24 | 13,660,346,352.75 |

**Schedule - Y****Other income**

Other income is summarised as follows:

| Particulars                              | 31/03/2024              | 31/03/2023            |
|--|-------------------------|-----------------------|
|  | COP                     | COP                   |
|  | IFRS                    | IFRS                  |
| Dividend on short term investments       |                         |                       |
| Profit on sale of short term investments |                         |                       |
| Profit on sale of fixed assets           |                         |                       |
| Exchange Gain                            |                         |                       |
| Profit on Sale of Business               |                         |                       |
| Miscellaneous income                     | 1,266,941,325.16        | 529,918,719.08        |
| <b>Total</b>                             | <b>1,266,941,325.16</b> | <b>529,918,719.08</b> |
|  | 1,266,941,325.16        | 529,918,719.08        |

**Schedule - Z****Material Consumed**

| Particulars                     | 31/03/2024 | 31/03/2023 |
|---------------------------------|------------|------------|
|                                 | COP        | COP        |
|                                 | IFRS       | IFRS       |
| Consumption of Raw Material     |            |            |
| Consumption of Packing Material |            |            |
| <b>Total</b>                    | <b>-</b>   | <b>-</b>   |

**Schedule - Z****Changes in Inventory of FG and WIP**

| Particulars                        | 31/03/2024              | 31/03/2023            |
|------------------------------------|-------------------------|-----------------------|
|                                    | COP                     | COP                   |
|                                    | IFRS                    | IFRS                  |
| Changes in Inventory of FG and WIP | (756,336,903.78)        | 356,935,183.62        |
| <b>Total</b>                       | <b>(756,336,903.78)</b> | <b>356,935,183.62</b> |
|                                    | (756,336,903.78)        | 356,935,183.62        |

**Schedule - Z****Purchase of Traded Goods**

| Particulars              | 31/03/2024              | 31/03/2023              |
|--------------------------|-------------------------|-------------------------|
|                          | COP                     | COP                     |
|                          | IFRS                    | IFRS                    |
| Purchase of Traded Goods | 7,399,554,227.02        | 6,012,444,048.84        |
| <b>Total</b>             | <b>7,399,554,227.02</b> | <b>6,012,444,048.84</b> |

**Glenmark Phartmaceuticals Colombia SAS**

| Statement of Comprehensive Income                                 | Sch | 31/03/2024                | 31/03/2023               |
|---|-----|---------------------------|--------------------------|
| INCOME  |     | COP                       | COP                      |
|   |     | IFRS                      | IFRS                     |
|   |     |                           |                          |
| Operating Revenue   | X   | 14,983,871,029.24         | 13,660,346,352.75        |
| Other income  | Y   | 1,266,941,325.16          | 529,918,719.08           |
| <b>Total</b>  |     | <b>16,250,812,354.40</b>  | <b>14,190,265,071.83</b> |
| Materials consumed  | Z   |                           |                          |
| Changes in Inventories of FG and WIP                              |     | (756,336,903.78)          | 356,935,183.62           |
| Purchase of Traded Goods  |     | 7,399,554,227.02          | 6,012,444,048.84         |
| Employee benefit expenses   | AA  | 4,192,705,671.00          | 3,968,094,441.00         |
| Other expenses  | AB  | 3,905,950,063.87          | 4,338,107,879.64         |
| Depreciation, amortisation and impairment of non-financial assets | AC  | 428,888,372.20            | 402,945,323.00           |
| <b>Total</b>  |     | <b>15,170,761,430.31</b>  | <b>15,078,526,876.10</b> |
| <b>Operating profit</b>   |     | <b>1,080,050,924.09</b>   | <b>(888,261,804.27)</b>  |
| Finance costs   | AD  | -                         | -                        |
| Finance income  | AE  | -                         | -                        |
| <b>Profit/(Loss) before tax</b>                                   |     | <b>1,080,050,924.09</b>   | <b>(888,261,804.27)</b>  |
| Current tax expenses  | AF  | -                         | -                        |
| Deferred tax expenses   | AF  | (3,048,518,823.00)        | 718,478,093.00           |
| Total Tax expenses  |     | (3,048,518,823.00)        | 718,478,093.00           |
| <b>Profit/(Loss) after tax from continuing operations</b>         |     | <b>(1,968,467,898.91)</b> | <b>(169,783,711.27)</b>  |



**Javier Castilla Robles**  
**TP 112 194 -T**  
**Certified Public Accountant**  
10.Mayo.2024



**JOSE JAVIER FONSECA PANCHE**  
Profesional card # 180 909-T  
Independent Auditor

**Glenmark Phartmaceuticals Colombia SAS****Schedule - S 1****Property, Plant and Equipment**

| Particulars                    | 31/03/2024            | 31/03/2023            |
|--------------------------------|-----------------------|-----------------------|
|                                | <b>COP</b>            | <b>COP</b>            |
| Gross Block                    | 384,216,728.00        | 292,694,589.00        |
| less: Accumulated depreciation | 152,003,476.20        | 112,530,869.00        |
| <b>Net Block</b>               | <b>232,213,251.80</b> | <b>180,163,720.00</b> |
|                                | 232,213,251.80        | 180,163,720.00        |
|                                | -                     | -                     |

| Particulars              | 31/03/2024 | 31/03/2023 |
|--------------------------|------------|------------|
|                          | <b>COP</b> | <b>COP</b> |
| Capital work in progress |            |            |
| Total                    | -          | -          |

**Schedule - S 2****Other Intangible assets**

| Particulars                    | 31/03/2024            | 31/03/2023            |
|--------------------------------|-----------------------|-----------------------|
|                                | <b>COP</b>            | <b>COP</b>            |
| Gross Block                    | 2,030,785,051.00      | 1,898,684,012.00      |
| less: Accumulated depreciation | 1,591,508,996.00      | 1,202,093,231.00      |
| <b>Net Block</b>               | <b>439,276,055.00</b> | <b>696,590,781.00</b> |
|                                | 439,276,055.00        | 696,590,781.00        |
|                                | -                     | -                     |

**Schedule - S 6****Deferred tax liabilities (net)**

| Particulars                                    | 31/03/2024             | 31/03/2023             |
|--|------------------------|------------------------|
| <b>Deferred tax liabilities (net)</b>          | <b>COP</b>             | <b>COP</b>             |
| <b>Deferred tax liability relating to</b>      |                        |                        |
| Depreciation on tangible and intangible assets | -                      | -                      |
| <b>Deferred tax assets relating to</b>         |                        |                        |
| Provision for doubtful debts and advances      |                        |                        |
| Expenses deductible in future years            |                        |                        |
| Others   | 4,044,082,434          | 7,190,925,240          |
|  | 4,044,082,434          | 7,190,925,240          |
| <b>Deferred tax liabilities (net)</b>          | <b>(4,044,082,434)</b> | <b>(7,190,925,240)</b> |
|  | 4,044,082,434          | 7,190,925,240          |
|  | -                      | -                      |

**Schedule - S 8****Inventories**

Inventories recognised in the statement of financial position can be analysed as follows:

| Particulars                         | 31/03/2024           | 31/03/2023           |
|-------------------------------------|----------------------|----------------------|
|                                     | <b>COP</b>           | <b>COP</b>           |
| Finished goods                      | 1,875,929,081.32     | 1,119,592,177.54     |
| Goods in transit - Packing material |                      |                      |
| <b>Total</b>                        | <b>1,875,929,081</b> | <b>1,119,592,178</b> |
|                                     | 1,875,929,081.32     | 1,119,592,177.54     |
|                                     | -                    | -                    |