

Press Release

For Immediate Dissemination

Glenmark's Consolidated Revenue increases by 11.32% to Rs. 16,552.48 Mn in Q1 FY 15-16

Consolidated Revenue excluding Out-Licensing Income rises by 13.60% to Rs. 16552.48 Mn

Consolidated Net Profit for Q1 FY 15-16 was Rs. 1909.38 Mn

Business Highlights:

- India Business grew by 19.08% to Rs. 4729.30 Mn
- US Business grew by 14.81% to Rs. 5,610.46 Mn
- Europe Business grew by 12.41% to Rs. 1098.53 Mn
- Latin America Business grew by 85.71% to Rs. 2184.76 Mn

Mumbai, July 30, 2015: Glenmark Pharmaceuticals Limited, the research-led global integrated pharmaceutical company today announced its results for the first quarter ended June 30, 2015.

For the first quarter ended June 30, 2015, Glenmark's consolidated revenue excluding out-licensing income was at Rs. 16552.48 Mn (USD 261.53 Mn) as against Rs. 14570.35 Mn (USD 243.61 Mn) an increase of 13.60%.

Consolidated Net Profit for Q1 FY 15-16 was Rs. 1909.38 Mn as compared to Rs. 1848.48 Mn in the previous corresponding quarter; an increase of 3.31%. It should be noted that Glenmark received Out-Licensing Income of Rs. 299.05 Mn in Q1 FY 2014-15.

Consolidated EBITDA was at Rs. 3595.79 Mn in Q1 FY 15-16 as compared to Rs. 3423.32 Mn in the previous corresponding period.

"We have recorded good growth during the quarter for our India, US LatAm and Europe businesses. While we continue to outperform in the Indian Pharmaceuticals market; our US Business also registered decent growth in the quarter aided by ANDA approvals for six products. Our LatAm business performed exceedingly with Brazil, Mexico and Venezuela recording good sales growth. We have been also making steady progress in our innovation pipeline as we persist with our relatively high investments on R&D to build both our novel as well as generics products pipeline," said **Glenn Saldanha, Chairman & MD, Glenmark Pharmaceuticals Limited.**

India

Sales for the formulation business in India for the first quarter ended June 30, 2015, was at Rs. 4729.30 Mn (USD 74.72 Mn) as against Rs. 3971.59 Mn (USD 66.40 Mn) in the previous corresponding quarter, recording growth of 19.08%.

USA Formulations

Glenmark Pharmaceuticals Inc., U.S.A. registered revenue from the sale of finished dosage formulations was at Rs. 5610.46 Mn (USD 88.65 Mn) for the quarter ended June 30, 2015 against revenue of Rs. 4886.70 Mn (USD 81.70 Mn) for the previous corresponding quarter, recording an increase of 14.81%.

Africa, Asia and CIS Region (ROW)

For the first quarter, revenue from Africa, Asia and CIS region was Rs. 1580.00 Mn (USD 24.96 Mn) as against Rs. 2113.09 Mn (USD 35.33 Mn) for the previous corresponding quarter.

Europe Formulations

Glenmark Europe's operations revenue for the first quarter ended June 30, 2015 was at Rs. 1098.53 Mn (USD 17.36 Mn) as against Rs. 977.26 Mn (USD 16.34 Mn) recording growth of 12.41%.

Latin America

Glenmark's revenue from its Latin American and Caribbean operations was at Rs. 2184.76 Mn (USD 34.52 Mn) for the first quarter ended June 30, 2015 as against Rs. 1176.45 Mn (USD 19.67 Mn), recording an increase of 85.71%.

Active Pharmaceutical Ingredients (API)

Revenue from sale of API to regulated and semi-regulated markets globally was Rs. 1349.43 Mn (USD 21.32 Mn), for the quarter ended June 30, 2015 against Rs. 1445.26 Mn (USD 24.16 Mn) for the previous corresponding quarter.

About Glenmark

Glenmark Pharmaceuticals Ltd. (GPL) is a research-driven, global, integrated pharmaceutical company headquartered at Mumbai, India. It is ranked among the top 80 Pharma & Biotech companies of the world in terms of revenues. (SCRIP 100 Rankings published in the year 2014). Glenmark is a leading player in the discovery of new molecules both NCEs (new chemical entity) and NBEs (new biological entity). Glenmark has several molecules in various stages of clinical development and is primarily focused in the areas of Inflammation [asthma/COPD, rheumatoid arthritis etc.] and Pain [neuropathic pain and inflammatory pain].

The company has a significant presence in branded generics markets across emerging economies including India. GPL along with its subsidiary has 14 manufacturing facilities in four countries and has six R&D centers. The Generics business of Glenmark services the requirements of the US and Western Europe markets. The API business sells its products in over 80 countries, including the US, various countries in the EU, South America and India.

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