

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER 30th JUNE, 2022

(₹ in Millions, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended
		30 June'22 (Unaudited)	31 Mar'22 (Audited)	30 June'21 (Unaudited)	31 Mar'22 (Audited)
I	Income				
	Revenue from Operations	4,898.70	5,140.57	5,248.97	21,232.14
	Other Income	94.93	50.95	39.86	147.04
	Total Income	4,993.63	5,191.52	5,288.83	21,379.18
II	Expenses				
	Cost of Materials Consumed	2,612.50	2,612.72	2,599.21	10,015.63
	Changes in Inventories of Finished Goods and Work-in-Progress	(323.50)	(61.47)	(5.48)	413.24
	Employee Benefits Expense	404.56	390.83	369.42	1,687.23
	Finance Costs	1.35	1.25	205.50	279.62
	Depreciation and Amortisation Expense	98.79	95.54	89.19	378.77
	Other Expenses	737.46	776.38	681.34	2,955.44
	Total Expenses	3,531.16	3,815.25	3,939.18	15,729.93
III	Profit Before Tax (I-II)	1,462.47	1,376.27	1,349.65	5,649.25
IV	Tax Expenses				
	Current Tax	362.29	369.05	322.43	1,376.27
	Deferred Tax	12.85	18.25	18.09	85.74
	Total Tax Expenses	375.14	387.30	340.52	1,462.01
V	Profit for the Period / Year (III-IV)	1,087.33	988.97	1,009.13	4,187.24
VI	Other Comprehensive Income (OCI) Items that will not be reclassified to profit or loss				
	(a) Re-measurement of the post-employment benefit obligation	0.39	3.93	(1.76)	1.30
	(b) Income tax relating to the above	(0.10)	(0.99)	0.44	(0.33)
	Total Other Comprehensive Income / (Loss)	0.29	2.94	(1.32)	0.97
VII	Total Comprehensive Income for the Period / Year (V+VI)	1,087.62	991.91	1,007.81	4,188.21
VIII	Earnings per equity share (Face Value of ₹ 2/- each) (Not Annualised except for the year ended 31st March)				
	(a) Basic (in ₹)	8.87	8.07	9.36	35.63
	(b) Diluted (in ₹)	8.87	8.07	9.36	35.63
IX	Paid up Equity Share Capital, Equity Shares of ₹ 2/- each	245.05	245.05	215.61	245.05
X	Other Equity excluding Revaluation Reserve				20,298.07

See accompanying notes to the Financial Results



Glenmark Life Sciences Limited

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Notes:

1. The Financial Results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. The above Financial Results were reviewed by Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on August 04, 2022. These results have been subjected to limited review by statutory auditor who have issued an unmodified conclusion on the said results.
3. Details of Utilisation of IPO Proceeds is as under:

(₹ in millions)

Particulars	Estimated net proceeds as per Prospectus	Revised Net Proceeds	Utilised up to 30 Jun'22	Unutilised as on 30 Jun'22
Payment of outstanding purchase consideration to the Promoter for the spin-off of the API business from the Promoter into our Company pursuant to the Business Purchase Agreement dated October 9, 2018	8,000.00	8,000.00	8,000.00	-
Funding the capital expenditure requirements	1,527.64	1,527.64	762.05	765.59
General corporate purposes	576.75	494.40	494.40	-
Total	10,104.39	10,022.04	9,256.45	765.59

Unutilised amount as at June 30, 2022 were held in monitoring agency account and in deposits with scheduled commercial bank.

4. The Company has identified only one segment i.e. Active Pharmaceutical Ingredient (API) as reporting segment based on the information reviewed by Chief Operating Decision Maker (CODM).
5. As at June 30, 2022, pursuant to Employee Stock Option Plan 2021, 8,88,885 options were outstanding, which upon exercise are convertible into equivalent number of equity shares.

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6. The figures for the quarter ended 31st March are the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures upto the third quarter of the financial year 2021-22.

For Glenmark Life Sciences Limited

Yasir Rawjee
Managing Director & CEO



Mumbai, August 04, 2022

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