

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(₹ in Millions, unless otherwise stated)

Sr. No	Particulars	Quarter ended			Year Ended	
		30 June'21	31 March'21	30 June'20	31 March'21	
		Unaudited	Audited (Refer Note 4)	Unaudited	Audited	
I	Income					
	Revenue from Operations	5,248.97	4,671.63	3,969.68	18,851.65	
	Other Income	39.86	3.41	17.30	8.11	
	Total Income	5,288.83	4,675.04	3,986.98	18,859.76	
II	Expenses					
	Cost of Materials Consumed	2,599.21	2,266.22	1,819.20	9,761.98	
	Changes in Inventories of Finished Goods and Work-in-Progress	(5.48)	(341.52)	(64.83)	(707.01)	
	Employee Benefits Expense	369.42	374.90	315.20	1,491.31	
	Finance Costs	205.50	211.78	228.15	875.47	
	Depreciation and Amortisation Expense	89.19	84.26	82.59	333.94	
	Other Expenses	681.34	673.18	522.12	2,394.63	
	Total Expenses	3,939.18	3,268.82	2,902.43	14,150.32	
III	Profit Before Tax (I-II)	1,349.65	1,406.22	1,084.55	4,709.44	
IV	Tax Expenses					
	Current Tax	322.43	347.44	253.08	1,127.46	
	Deferred Tax	18.09	11.94	20.81	66.17	
	Total Tax Expenses	340.52	359.38	273.89	1,193.63	
V	Profit for the Period / Year (III-IV)	1,009.13	1,046.84	810.66	3,515.81	
VI	Other Comprehensive Income (OCI)					
	Items that will not be reclassified to profit or loss					
	(a) Re-measurement of the post-employment benefit obligation	(1.76)	2.53	(3.19)	(7.03)	
	(b) Income tax relating to the above	0.44	(0.64)	0.80	1.77	
	Total Other Comprehensive Income/(Loss)	(1.32)	1.89	(2.39)	(5.26)	
VII	Total Comprehensive Income for the Period/ Year (V+VI)	1,007.81	1,048.73	808.27	3,510.55	
VIII	Earnings per equity share (Face Value of ₹ 2/-) (Not Annualised for the quarter)					
	(a) Basic (in ₹)	9.36	9.71	7.52	32.61	
	(b) Diluted (in ₹)	9.36	9.71	7.52	32.61	
IX	Paid up Equity Share Capital, Equity Shares of ₹ 2/- each	215.61	19.60	19.60	19.60	
X	Other Equity excluding Revaluation Reserve				7,507.87	

See accompanying notes to the Financial Results


Glenmark Life Sciences Limited

Corporate Office: 4th Floor, OIA House, 470, Cardinal Gracious Road, Andheri (E), Mumbai, 400 099, India.

Registered Office: Plot No. 170-172, Chandramouli Industrial Estate, Mohol Bazarpath, Solapur - 413 213, India.

T: 91 22 68297979 CIN: U74900PN2011PLC139963 E: complianceofficer@glenmarklifesciences.com

W: www.glenmarklifesciences.com

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 at their meeting held on August 12, 2021 and thereafter approved and taken on record by the Board of Directors at their meeting held on August 13, 2021. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results who have issued an unmodified conclusion on the said results.
3. The Company considered the uncertainty relating to the COVID-19 pandemic in assessing the recoverability of receivables, tangible / intangible assets and other financial and non-financial assets. For this purpose, the Company considered internal and external sources of information up to the date of approval of these financial statements. The Company has also used the principles of prudence in applying judgements, estimates and assumptions including sensitivity analysis and based on the current estimates, the Company expects to fully recover the carrying these assets. The Company will continue to closely monitor any material changes to future economic conditions.
4. The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the financial year ended March 31, 2021 and the unpublished audited figures for nine months period ended December 31, 2020 prepared for the purpose of Initial Public Offer (“IPO”).
5. 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).
6. Subsequent to the quarter ended June 30, 2021, the company has completed the IPO of 21,022,222 equity shares comprising a fresh issue of 14,722,222 equity shares and offer for sale of 6,300,000 equity shares of face value of ₹ 2 each at premium of ₹ 718 per share aggregating to ₹ 15,136 million. Pursuant to the IPO, the equity shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited with effect from August 06, 2021.

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7. Gross Debt comprising of Outstanding Purchase Consideration payable to the Parent Company was ₹ 8,008.3 million as on July 09, 2021. The Company has repaid the whole of this remaining outstanding purchase consideration from the proceeds of the Fresh Issue pursuant to the IPO.
8. As at June 30, 2021, Pursuant to Employee Stock Option Plan 2021, 9,51,734 options were outstanding, which upon exercise are convertible into equivalent number of equity shares.

For Glenmark Life Sciences Limited

Yasir Rawjee
Managing Director & CEO

Mumbai, August 13, 2021

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