

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE, 2023**

(₹ in Millions, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 Jun'23 (Unaudited)	31 Mar'23 (Refer Note 6)	30 Jun'22 (Unaudited)	31 Mar'23 (Audited)
<b>I</b>	<b>Income</b>				
	Revenue from Operations	5,784.50	6,213.20	4,898.70	21,612.20
	Other Income	18.51	28.36	94.93	289.57
	<b>Total Income</b>	<b>5,803.01</b>	<b>6,241.56</b>	<b>4,993.63</b>	<b>21,901.77</b>
<b>II</b>	<b>Expenses</b>				
	Cost of Materials Consumed	2,982.13	2,997.43	2,612.50	10,985.25
	Changes in Inventories of Finished Goods and Work-in-Progress	(501.74)	(193.65)	(323.50)	(844.37)
	Employee Benefits Expense	481.32	438.14	404.56	1,801.80
	Finance Costs	3.96	1.19	1.35	5.47
	Depreciation and Amortisation Expense	126.12	115.17	98.79	420.94
	Other Expenses	891.18	906.98	737.46	3,246.59
	<b>Total Expenses</b>	<b>3,982.97</b>	<b>4,265.26</b>	<b>3,531.16</b>	<b>15,615.68</b>
<b>III</b>	<b>Profit Before Tax (I-II)</b>	<b>1,820.04</b>	<b>1,976.30</b>	<b>1,462.47</b>	<b>6,286.09</b>
<b>IV</b>	<b>Tax Expenses</b>				
	Current Tax	435.99	473.11	362.29	1,506.11
	Deferred Tax	29.55	39.62	12.85	110.37
	<b>Total Tax Expenses</b>	<b>465.54</b>	<b>512.73</b>	<b>375.14</b>	<b>1,616.48</b>
<b>V</b>	<b>Profit for the Period / Year (III-IV)</b>	<b>1,354.50</b>	<b>1,463.57</b>	<b>1,087.33</b>	<b>4,669.61</b>
<b>VI</b>	<b>Other Comprehensive Income (OCI) Items that will not be reclassified to profit or loss</b>				
	(a) Re-measurement of the post-employment benefit obligation	(0.97)	5.00	0.39	(3.88)
	(b) Income tax relating to the above	0.24	(1.25)	(0.10)	0.98
	<b>Total Other Comprehensive Income / (Loss)</b>	<b>(0.73)</b>	<b>3.75</b>	<b>0.29</b>	<b>(2.90)</b>
<b>VII</b>	<b>Total Comprehensive Income for the Period / Year (V+VI)</b>	<b>1,353.77</b>	<b>1,467.32</b>	<b>1,087.62</b>	<b>4,666.71</b>
<b>VIII</b>	<b>Earnings per equity share (Face Value of ₹ 2/- each) (Not Annualised except for the year ended 31<sup>st</sup> March)</b>				
	(a) Basic (in ₹)	11.05	11.94	8.87	38.11
	(b) Diluted (in ₹)	11.05	11.94	8.87	38.11
<b>IX</b>	<b>Paid up Equity Share Capital, Equity Shares of ₹ 2/- each</b>	<b>245.05</b>	<b>245.05</b>	<b>245.05</b>	<b>245.05</b>
<b>X</b>	<b>Other Equity excluding Revaluation Reserve</b>				<b>21,137.02</b>

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 Bazar, Solapur - 413 213, India.

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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 at their meeting held on July 21, 2023 and thereafter approved and taken on record by the Board of Directors at their meeting held on July 21, 2023. These results have been subjected to limited review by statutory auditor who have expressed an unmodified opinion 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'23	Unutilised as on 30 Jun'23
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	1,194.62	333.02
General corporate purposes	576.75	494.40	494.40	-
<b>Total</b>	<b>10,104.39</b>	<b>10,022.04</b>	<b>9,689.02</b>	<b>333.02</b>

Unutilised amount as at June 30, 2023 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, 2023, pursuant to Employee Stock Option Plan 2021, 8,77,712 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 relevant financial year.

**For Glenmark Life Sciences Limited**



**Yasir Rawjee**  
Managing Director & CEO



Mumbai, July 21, 2023

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