

Glenmark Pharmaceuticals Limited

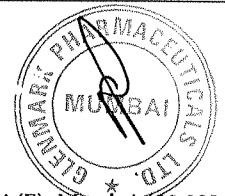
PART I

Statement of Unaudited financial results for the quarter ended 30-06-2012

(Rs.in Millions)

Particulars (Refer notes below)	Standalone				Consolidated			
	Three months ended 30/06/2012 (Unaudited) Indian GAAP	Preceding three months ended 31/03/2012 (Unaudited)* Indian GAAP	Corresponding three months ended 30/06/2011 (Unaudited) Indian GAAP	Year ended 31/03/2012 (Audited) Indian GAAP	Three months ended 30/06/2012 (Unaudited) IFRS	Preceding three months ended 31/03/2012 (Unaudited)* IFRS	Corresponding three months ended 30/06/2011 (Unaudited) IFRS	Year ended 31/03/2012 (Audited) IFRS
1. Income from Operations								
(a) Net Sales / Income from Operations (Net of excise duty)	3,902.80	4,502.02	3,233.02	15,468.16	10,404.07	10,658.56	8,682.54	40,206.43
(b) Other Operating Income	22.11	54.37	37.86	178.49	2.67	3.44	2.14	10.35
Total Income from Operations (net)	3,924.91	4,556.39	3,270.88	15,646.65	10,406.74	10,662.00	8,684.68	40,216.78
2. Expenses								
a. Cost of Materials consumed	976.37	1,034.71	685.09	3,376.69	3,172.75	3,083.25	1,681.96	9,887.98
b. Purchase of Stock-in-trade	252.31	318.97	145.30	1,049.47	592.70	364.73	1,207.45	3,168.83
c. Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(25.80)	(180.59)	13.00	(128.63)	(102.37)	660.98	(581.65)	397.16
d. Employee benefits expense	608.15	635.81	489.73	2,468.09	1,655.65	1,632.65	1,346.13	6,288.95
e. Depreciation and Amortisation expense	60.73	55.50	49.67	211.13	274.80	236.37	263.81	978.78
f. Other expenses	1,457.47	1,293.02	881.04	5,771.28	3,436.97	2,702.79	2,062.22	12,003.08
Total expenses	3,329.23	3,157.42	2,263.83	12,748.03	9,030.50	8,680.77	5,979.92	32,724.78
3. Profit from Operations before Other Income, finance costs & exceptional Items (1-2)	595.68	1,398.97	1,007.05	2,898.62	1,376.24	1,981.23	2,704.76	7,492.00
4. Other Income	122.06	465.17	161.58	551.04	26.22	23.49	124.27	171.38
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	717.74	1,864.14	1,168.63	3,449.66	1,402.46	2,004.72	2,829.03	7,663.38
6. Finance costs	106.95	452.83	254.22	608.69	380.48	409.82	409.01	1,465.67
7. Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	610.79	1,411.31	914.41	2,840.97	1,021.98	1,594.90	2,420.02	6,197.71
8. Exceptional items	-	-	-	-	-	-	-	1,316.80
9. Profit from Ordinary Activities before tax (7-8)	610.79	1,411.31	914.41	2,840.97	1,021.98	1,594.90	2,420.02	4,880.91
10. Tax Expense	62.54	(71.01)	189.76	187.98	218.06	72.64	318.94	237.84
11. Net Profit from Ordinary Activities after tax (9-10)	548.25	1,482.32	724.65	2,652.99	803.92	1,522.26	2,101.08	4,643.07
12. Extraordinary items	-	-	-	-	-	-	-	-
13. Net Profit for the period (11-12)	548.25	1,482.32	724.65	2,652.99	803.92	1,522.26	2,101.08	4,643.07
14. Share of profit/(loss) of associates	-	-	-	-	-	-	-	-
15. Minority Interest	-	-	-	-	21.17	18.71	15.23	39.59
16. Net Profit after taxes, minority interest and share of profit/(loss) of associates (13-14-15)	548.25	1,482.32	724.65	2,652.99	782.75	1,503.55	2,085.85	4,603.48
17. Paid-up Equity Share Capital (Face value per share Re. 1)	270.62	270.53	270.33	270.53	270.62	270.53	270.33	270.53
18. Reserves excluding Revaluation reserves as per Balance sheet of previous accounting year	-	-	-	21,586.55	-	-	-	23,745.77
19.i Earning Per Share (before extraordinary items) (of Re 1/- each) (not annualised) Basic Earnings Per Share (in Rs.) Diluted Earnings Per Share (in Rs.)	2.03 2.02	5.48 5.48	2.68 2.68	9.81 9.80	2.89 2.89	5.56 5.55	7.72 7.71	17.03 17.01
19.ii Earning Per Share (after extraordinary items) (of Re 1/- each) (not annualised) Basic Earnings Per Share (in Rs.) Diluted Earnings Per Share (in Rs.)	2.03 2.02	5.48 5.48	2.68 2.68	9.81 9.80	2.89 2.89	5.56 5.55	7.72 7.71	17.03 17.01

Refer note no.9



Glenmark Pharmaceuticals Ltd.

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Registered office: B/2, Mahalaxmi Chambers, 22 Bhulabhai Desai Road, Mumbai 400 026.

PART II

Select information for the quarter ended 30-06-2012

	Particulars	Three months ended 30/06/2012	Preceding three months ended 31/03/2012	Corresponding three months ended 30/06/2011	Year ended 31/03/2012	Three months ended 30/06/2012	Preceding three months ended 31/03/2012	Corresponding three months ended 30/06/2011	Year ended 31/03/2012
A	Particulars of Shareholding								
1.	Public Shareholding								
	Number of Shares	140,025,804	139,945,854	139,754,508	139,945,854	140,025,804	139,945,854	139,754,508	139,945,854
	Percentage of Shareholding	51.74	51.73	51.70	51.73	51.74	51.73	51.70	51.73
2.	Promoters and promoter group Shareholding								
a)	Pledged/Encumbered								
	Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b)	Non-encumbered								
	Number of Shares	130,589,649	130,589,649	130,577,245	130,589,649	130,589,649	130,589,649	130,577,245	130,589,649
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of shares (as a % of the total share capital of the company)	48.26	48.27	48.30	48.27	48.26	48.27	48.30	48.27

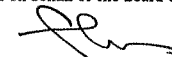
	Particulars	Three months ended 30/06/2012
B	Investors complaints	
	Pending at the beginning of the quarter	-
	Received during the quarter	6
	Disposed off during the quarter	6
	Remaining unresolved at the end of the quarter	-

Notes:

- The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on August 2, 2012.
- The Company is exclusively in the Pharmaceutical business segment.
- During the quarter ended June 30, 2012, pursuant to Employee Stock Option Scheme 2003, the Company converted 79,950 options into equity shares of Re.1 each. As at June 30, 2012, 1,137,850 options were outstanding, which upon exercise are convertible into equivalent number of equity shares.
- Tax expenses is computed after considering MAT credit and other income tax benefits.
- Diluted EPS has been computed considering the effect of conversion of ESOPs.
- The Standalone Financial Statements have been prepared in accordance with accounting principles generally accepted in India including the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended).
- The Company has voluntarily adopted IFRS (International Financial Reporting Standards) in preparation of the consolidated financial statements as per the requirements of SEBI circular dated April 5, 2010, accordingly the consolidated results have been prepared in accordance with the recognition and measurement principles as per IFRS and presented in the format as per clause 41 of the listing agreement.
- The disclosure is as per clause 41(v)(h) of the listing agreement and is in line with the Revised Schedule VI to the Companies Act, 1956 revising the disclosure and presentation of Statements.
- The Figures of the quarter ended March 31, 2012 are the balancing figures between the audited figures in respect of the full financial year and published year to date figure upto third quarter of the relevant financial year.
- The Company's subsidiaries at Switzerland used CHF as the functional currency for the preparation of the Consolidated Financial Statements. Since most of the transactions of the said subsidiaries, including borrowings, investments, cash flows and income and expenditures, are transacted in USD, the said subsidiaries, with effect from the current financial year, have used USD as its functional currency in the preparation of the consolidated financial statements.
- Previous period's figures have been re-grouped/re-classified wherever necessary.

Mumbai, August 2, 2012

For and on behalf of the Board of Directors



Glenn Saldanha
Chairman & Managing Director

Glenmark Pharmaceuticals Ltd.

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