

Glenmark Pharmaceuticals limited
Unaudited Financial Results for the quarter ended June 30, 2010

(Rs. in Lakhs)

Particulars	Standalone			Consolidated		
	Quarter ended June 30, 2010 (Unaudited)	Quarter ended June 30, 2009 (Unaudited)	Year ended March 31, 2010 (Audited)	Quarter ended June 30, 2010 (Unaudited)	Quarter ended June 30, 2009 (Unaudited)	Year ended March 31, 2010 (Audited)
1. (a) Net Sales / Income from Operations	25,700.02	21,995.92	102,191.05	68,186.01	54,368.76	248,484.55
(b) Other Operating Income	23.45	13.91	87.13	1,447.29	504.63	2,723.41
(c) Total Income	25,723.47	22,009.83	102,278.18	69,633.30	54,873.39	251,207.96
2. Expenditure						
a. (Increase)/Decrease in Stock in Trade and work in process	833.35	351.43	(208.78)	(2,280.13)	4,177.55	(2,914.64)
b. Consumption of Materials	5,561.92	4,292.99	20,432.18	16,510.21	11,571.29	56,604.31
c. Purchase of traded goods	2,179.08	1,308.23	8,414.96	4,550.96	2,012.51	26,923.26
d. Employees Cost	3,681.41	2,761.27	13,391.69	10,335.48	8,206.86	34,250.08
e. Depreciation	545.75	528.44	2,127.78	3,273.38	3,115.29	12,061.04
f. Other expenditure	7,970.07	12,655.69	43,834.97	17,114.76	16,264.16	71,664.98
g. Total	20,771.58	21,898.05	87,992.80	49,504.66	45,347.66	198,589.03
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	4,951.89	111.78	14,285.38	20,128.64	9,525.73	52,618.93
4. Other Income	3,148.46	187.70	831.84	1,157.44	254.61	2,172.94
5. Profit before Interest & Exceptional Items (3+4)	8,100.35	299.48	15,117.22	21,286.08	9,780.34	54,791.87
6. Interest (net)	846.67	198.13	3,015.84	2,774.07	4,383.76	16,402.13
7. Profit after Interest but before Exceptional Items (5-6)	7,253.68	101.35	12,101.38	18,512.01	5,396.58	38,389.74
8. Exceptional items	-	-	-	-	-	-
9. Profit/(Loss) from Ordinary Activities before tax (7-8)	7,253.68	101.35	12,101.38	18,512.01	5,396.58	38,389.74
10. Tax Expenses	1,174.57	(420.65)	(744.94)	2,957.64	51.12	5286.58*
11. Net Profit/(Loss) from Ordinary Activities after tax (9-10)	6,079.11	522.00	12,846.32	15,554.37	5,345.46	33,103.16
12. Paid-up Equity Share Capital (Face value per share Re.1)	2,699.07	2,505.86	2,698.38	2,699.07	2,505.86	2,698.38
13. Reserves Excluding Revaluation Reserves	-	-	174,643.16	-	-	232,824.95
14. Earning Per Share						
Basic Earnings Per Share (in rupees)	2.25	0.21	4.93	5.70	2.11	12.44
Diluted Earnings Per Share (in rupees)	2.25	0.20	4.92	5.68	2.07	12.42
15. Public Shareholding						
Number of Shares	139,397,290	120,090,979	139,329,590	139,397,290	120,090,979	139,329,590
Percentage of Shareholding	51.65%	47.92%	51.63%	51.65%	47.92%	51.63%
16. Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
- Number of shares	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
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered						
- Number of Shares	130,509,463	130,495,579	130,507,963	130,509,463	130,495,579	130,507,963
- 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%
- Percentage of shares (as a % of the total share capital of the company)	48.35%	52.08%	48.37%	48.35%	52.08%	48.37%

* includes Prior Period Tax

Notes:

- The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on July 27, 2010.
- The Statutory Auditors have carried out a limited review of the Standalone result for the quarter ended June 30, 2010.
- The Company is exclusively in the Pharmaceutical business segment.
- During the quarter ended June 30, 2010, pursuant to Employee Stock Option Scheme 2003, the Company converted 69,200 options into equity shares of Re. 1 each. As at June 30, 2010, 2,564,300 options were outstanding, which upon exercise are convertible into equivalent number of equity shares.
- There were no investor complaints pending at the beginning of the quarter. 4 complaints were received from investors during the quarter and same have been resolved.
- In the Standalone result, for the quarter ended 30th June, 2010, Net sales includes export sales Rs.6,339.57 lakhs (Previous period Rs. 5,700.64 lakhs).
- In Standalone result, other income includes Foreign currency exchange gain of Rs. 2,944.07 lakhs for the quarter ended June 30, 2010 (Previous period exchange loss of Rs. 5,227.89 lakhs).
- Tax expenses is computed after considering MAT credit and other income tax benefits.
- Diluted EPS includes provision for conversion of FCC Bonds and ESOPs.
- Previous period's figures have been re-grouped/ re-classified wherever necessary.

For and on behalf of the Board of Directors