

MILESTONES

Active Pharmaceutical Ingredients (API) (October – December 2017)

- Glenmark's API sales for the period grew by 24% when compared to the same period in the previous year.
- During this period, Glenmark filed 3 US DMFs (which included Deoxycholic Acid and Nintedanib) and 1 Korean DMF (Vilaglipitin).
- The sales was contributed majorly by Perindopril, Lercanidipine, Amiodarone, Etoricoxib, Adapalene.

R&D HIGHLIGHTS :

- Glenmark expects to file the company's first New Drug Application for the treatment of patients with seasonal allergic rhinitis (SAR) in the first half of CY 2018. Glenmark announced top-line results of a Phase 3 safety study of Ryaltris™, formerly GSP 301 Nasal Spray, in patients with perennial allergic rhinitis. Ryaltris (mometasone furoate (25 mcg) and olopatadine hydrochloride (665 mcg)), has been conditionally accepted by the FDA as the brand name. Phase 3 data on Ryaltris will be presented at the American Academy of Allergy, Asthma and Immunology Annual Meeting in March 2018.
- A Phase 2b study of GBR 830 in Atopic Dermatitis is set to begin in Q1 FY 2019 in centers across the US and Europe.
- The GBR 1302 Phase 1, first in human study to determine maximum tolerated dose (MTD) in patients with HER2 positive cancers is actively enrolling. Dose escalation continues with clinical sites open in Europe and the US, and several additional sites were opened in January 2018. The study is ongoing and still continues to enroll patients. In addition, Glenmark announced on January 24th that GBR 1302 interim biomarker data were presented at the ASCO-SITC Immuno-Oncology Symposium.
- For GBR 310, the biosimilar candidate for omalizumab (trade name XOLAIR®) intended for the treatment of asthma and chronic idiopathic urticaria (CIU), Phase 1 study enrolment has been completed in February 2018 with 168 patients randomized and dosed. Top-line results are expected by July 2018.

OTHER HIGHLIGHTS :

- INDIA -----
- The India business strengthened itself in the following therapeutic segments – cardiac, respiratory, derma and anti-diabetic.
 - Glenmark has 8 brands among the 'Top 300 Brands in the Indian Pharmaceutical Market.'
 - During the quarter, Glenmark launched Apremilast, an advanced oral and safe treatment for Psoriasis, in India. Glenmark was the first company to receive the DCGI approval and marketing authorization for Apremilast in India.
 - Glenmark also launched Kwitz® Nicotine Gum, a Nicotine Replacement Therapy (NRT) in India to help smokers in smoking cessation.
 - Glenmark forayed into the over-the-counter (OTC) space a few years ago. In a short time, the company has built a sizeable OTC business driven by its 3 major brands operating in the consumer space now – Candid, VWash Plus and Scalpe+.

- US -----
- In the third quarter of fiscal year 2017-18, Glenmark was granted final approval for Aprepitant Capsules USP; HAILEYTM 24 Fe [Norethindrone Acetate and Ethinyl Estradiol Tablets USP and Ferrous Fumarate Tablets], 1 mg/20 mcg, HAILEYTM Fe 1/20 [Norethindrone Acetate and Ethinyl Estradiol Tablets USP, 1 mg/20 mcg and Ferrous Fumarate Tablets] and Norethindrone Acetate and Ethinyl Estradiol Tablets USP and Ferrous Fumarate Tablets, 1 mg/20 mcg [generic to Minastrin® 24 Fe].
 - Glenmark filed 4 ANDA applications with the U.S. FDA, and plans to file an additional ten applications in the forthcoming quarter.
 - During the first nine months the company filed 9 ANDA applications with the U.S. FDA.

- EUROPE -----
- The Western European region recorded good growth during the quarter driven by strong performance of the German subsidiary.
 - The Central Eastern European region recorded secondary sales growth of 26% during the quarter.
 - The UK subsidiary launched 4 products. Glenmark launched 2 products in Sweden and 1 product each in Netherland, Denmark, Poland, Czech and Germany.



Dear Customer,

We are a leading integrated, innovation-led global organization committed to creating a new way for a new world. We are celebrating 40 years of our foundation and enriching lives around the globe. We began operating in 1977 and over the years we have built our organization through grit, determination and innovative strategies; ensuring a unique position for Glenmark in an industry dominated by MNCs.

Today, we are present in 80 countries with offices in over 50 locations. We have reached a consolidated turnover of USD 1.4 bn. We are deeply aware that the challenging market conditions, an evolving regulatory landscape, the high costs of R&D and the risks inherent to the business make this road that we have charted for ourselves, a tough one. But we also believe that it is one worth taking. We are well-positioned to deliver on our strategy such that by 2025, specialty and innovative products will comprise 30% of our revenues. As we embark on this exciting journey into a new orbit, I would like to express my sincere gratitude to you for continuing to place your trust in us and to seek your continued support and guidance in future.

Warm Regards,



Glenn Saldanha
(Chairman & MD)

- Maloff Protect (250mg/100mg atovaquone/proguanil film-coated tablets), anti-malarial medication, launched as a pharmacy license in UK during the last quarter continues to perform well.
- During the quarter, Glenmark successfully closed the decentralized registration procedure for generic Seretide® Accuhaler® in the Nordic region, including Sweden, Denmark, Norway, Finland and Iceland. This will be Glenmark's first inhaled Respiratory product approval in Europe, and re-enforces Glenmark's commitment in the respiratory area.

RUSSIA & CIS

- In the third quarter, Glenmark Russia recorded strong secondary sales growth as compared to the market growth which was at 7.1%. The subsidiary ranked 41 as per MAT November 2017 in the retail segment of the Russian pharmaceutical market.
- Glenmark Russia is among the TOP-10 of all derma companies present in the market.
- According to IMS Health MAT November 2017, Glenmark Russia recorded a growth of 10.7% in the Dermatology segment in value vs the market growth of 8.2%.
- In the respiratory space, Glenmark continues to secure a strong position and ranks 4th as per MAT November 2017 among the companies present on the expectorants market (retail segment) of the local pharmaceutical market. During the quarter, Glenmark launched one new product each in Ukraine and Uzbekistan.

LATAM

- The Mexico subsidiary continued to perform well during the third quarter.

ASIA

- According to IMS MAT September 2017, Glenmark has registered higher growth than market in most of our key markets in Asia. We have recorded consistent growth in market ranking in Malaysia, Sri Lanka & Vietnam.
- Glenmark maintains therapy leadership in dermatology in most of our key markets with brands like Foskina B, Supirocin, Candid B / Candibec, Tacroz etc.
- Glenmark continues as one of the leading player in Dermatology in Philippines and the presence got strengthened with the launch of Dosestil (Desonide) in the third quarter.
- Glenmark Asia is one of the first company to launch generic Mometasone nasal spray in two of the key markets - Malaysia and Philippines.

AFRICA

- The Glenmark Africa region also posted strong secondary sales growth in the third quarter aided by good performance by the subsidiaries of South Africa and Kenya.
- During the quarter, Glenmark launched Dermikelp in Zambia and Tacroz in Tanzania.

Corporate Social Responsibility (CSR) at Glenmark

We are sensitive to the needs of a world faced with innumerable challenges. Through our CSR interventions we have the opportunity to address these challenges and make a difference. Our community programs focus on improvement of child health and improving accessibility of healthcare facilities to the most underserved and vulnerable sections of the society. Other focus areas include promotion of swimming as a sport in India and enabling inclusive development of the society through sustainable livelihoods and promotion of education. As part of our global employee volunteering initiative, 'Glenmark Joy of Giving', our employees across the globe devote their time and efforts to contribute to the society and bring a smile to the lives of the less privileged.

