

Press Release

For Immediate Dissemination

**Glenmark's consolidated revenue increases by 19.99% to Rs. 23,630.02 Mn
for Q1 FY 2017 – 18**

**Consolidated Net Profit increased by 47.01% to Rs. 3,333.81 Mn
for Q1 FY 2017-18**

Consolidated EBITDA grew by 30.27% at Rs. 5,927.36 Mn for Q1 FY 2017-18

Business Highlights for Q1 FY 2017-18:

- India Business grew by 15.21% to Rs. 6,164.04 Mn
- US Business grew by 49.68 % to Rs. 10,450.29 Mn. (USD 162.32 Mn)
- Rest of World (ROW) Business grew by 16.19% to Rs. 2,264.63 Mn
- Europe Formulations Business grew by 8.09% to Rs. 1,620.78 Mn
- API Business grew by 4.32% to Rs. 2,047.70 Mn

Mumbai, July 27, 2017: Glenmark Pharmaceuticals Limited, the research-led global integrated pharmaceutical company today announced its results for the first quarter ended June 30, 2017.

For the first quarter ended June 30, 2017, Glenmark's consolidated revenue was at Rs. 23,630.02 Mn (USD 367.04 Mn) as against Rs. 19,693.81 Mn (USD 294.69 Mn) recording an increase of 19.99%.

The consolidated Net Profit was at Rs. 3,333.81 Mn for the quarter ended June 30, 2017 as compared to Rs. 2,267.81 Mn for the previous corresponding quarter registering an increase of 47.01 %. Consolidated EBITDA grew by 30.27 % at Rs. 5,927.36 Mn as against Rs. 4,549.89 Mn in the quarter.

*“Despite challenges in India and US markets, the performance of these businesses have been good. In India, we continue to be one of the fastest growing company in the pharma market. In the US, after a steady stream of product approvals in the first quarter, the base business has rebounded well”, said **Glenn Saldanha, Chairman & MD, Glenmark Pharmaceuticals Limited.** He added further, “During the quarter, for GSP 301, we received confirmation that the data from our phase 3 trial is sufficient to support an NDA filing. This is an important milestone as GSP 301 will be our first NDA to be filed in the US”.*

India Formulations

Sales for the formulation business in India for the first quarter ended June 30, 2017, was at Rs. 6,164.04 Mn (USD 95.74 Mn) as against Rs. 5,350.40 Mn (USD 80.06 Mn) in the previous corresponding quarter, recording growth of 15.21 %.

USA Formulations

Glenmark Pharmaceuticals Inc., U.S.A. registered revenue from the sale of finished dosage formulations was at Rs. 10,450.29 Mn (USD 162.32 Mn) for the quarter ended June 30, 2017 against revenue of Rs. 6,981.85 Mn (USD 104.47 Mn) for the previous corresponding quarter, recording an increase of 49.68%.

Africa, Asia and CIS Region (ROW)

For the first quarter, revenue from Africa, Asia and CIS region was Rs. 2,264.63 Mn (USD 35.18 Mn) as against Rs. 1,949.00 Mn (USD 29.16 Mn) for the previous corresponding quarter, an increase of 16.19%.

Europe Formulations

Glenmark Europe's operations revenue for the first quarter ended June 30, 2017 was at Rs. 1,620.78 Mn (USD 25.18 Mn) as against Rs. 1,499.52 Mn (USD 22.44 Mn), recording an increase 8.09%.

Latin America

Glenmark's revenue from its Latin American and Caribbean operations was at Rs. 845.11 Mn (USD 13.13 Mn) for the first quarter ended June 30, 2017 as against Rs. 1,556.23 Mn (USD 23.29 Mn), recording a decrease of 45.69 %.

Active Pharmaceutical Ingredients (API)

Revenue from sale of API to regulated and semi-regulated markets globally was Rs. 2,047.70 Mn (USD 31.81 Mn), for the quarter ended June 30, 2017 against Rs. 1,962.87 Mn (USD 29.37 Mn) for the previous corresponding quarter, recording an increase of 4.32 %.

About Glenmark Pharmaceuticals Ltd.:

Glenmark Pharmaceuticals Ltd. (GPL) is a research-driven, global, integrated pharmaceutical organization. It is ranked among the top 75 Pharma & Biotech companies of the world in terms of revenue (SCRIP 100 Rankings published in the year 2017). Glenmark is a leading player in the discovery of new molecules both NCEs (new chemical entity) and NBEs (new biological entity). Glenmark has several molecules in various stages of clinical development and is focused in the areas of oncology, dermatology and respiratory.

The company has significant presence in the branded generics markets across emerging economies including India. Glenmark has 16 manufacturing facilities across five countries and has six R&D centers. The Generics business of Glenmark services the requirements of the US and Western European markets. The API business sells its products in over 80 countries, including the US, various countries in the EU, South America and India.

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