

Glenmark's consolidated revenue increases by 18.9 % to Rs. 12551.9 mn for Q2 FY'12-13. Net Profit for the second quarter was Rs 1567.52mn as compared to Rs. 782.75 mn for the previous quarter, recording growth of 100.2 %

Highlights: Q2-FY13 -Results

- Consolidated Revenue excluding out-licensing income grew by 33.96 %
- Revenue from the Generics business grew by 44.95 %
- The Specialty formulation business ex-out-licensing revenue recorded a growth of 30.45%.
- US Generics Business grew by 43.55%, while India Formulations business grew by 35.50%

Mumbai, October 30, 2012: Glenmark Pharmaceuticals Limited (GPL), the research-led global integrated pharmaceutical company announced its results for the second quarter ended September 30, 2012.

For the second quarter ended Sep 30, 2012, Glenmark's consolidated revenue was at Rs. 12551.91 Mn (USD 227.89 Mn) as against Rs. 10554.47 Mn (USD 230.74 Mn) an increase of 18.93 %. Excluding out-licensing income received in the second quarter of the previous financial year, Glenmark's consolidated revenue for the second quarter grew by 33.96 %. Revenue from the generics business was at Rs. 5783.99 Mn (USD 104.97 Mn), as against Rs. 3990.22 Mn (USD 87.23 Mn), a growth of 44.95 %. The Specialty formulation business excluding out-licensing revenue was at Rs. 6697.41 Mn (USD 121.64 Mn) as against Rs. 5134.05 Mn (USD 112.24 Mn) for the corresponding previous quarter, recording a growth of 30.45%.

Net Profit for the second quarter ended September 30, 2012 was Rs. 1567.52 Mn as compared to Rs. 782.75 Mn for the previous corresponding quarter, recording an increase of 100.2 %. The Net profit for the quarter is not comparable due to out-licensing income received in the previous corresponding second quarter and MTM losses recorded in the second quarter of the previous financial year.

"We continue on our high growth trajectory with both the Generics and Specialty business registering good growth across geographies. The growth from markets particularly the U.S, India and Russia have been particularly exceptional." said **Glenn Saldanha, Chairman & MD, Glenmark Pharmaceuticals Limited.**

For the six month ended Sep 30, 2012, Glenmark's consolidated revenue was at Rs. 22955.98 Mn [USD 418.52 Mn] as against Rs. 19237.01 Mn [USD 420.57 Mn], an increase of 19.33 %. Revenue from the generics business was at Rs. 11083.98 Mn (USD 202.07 Mn), as against Rs. 7351.77 Mn (USD 160.73 Mn), a growth of 50.77 %. The Speciality formulation business revenue (excluding out-licensing revenue) was at Rs. 11743.85 Mn (USD 214.10 Mn) as against Rs. 9241.68 (USD 202.05 Mn) for the corresponding previous six month period, recording a growth of 27.07%.

Specialty Business Q2 – FY'13:

Sales for the formulation business in India for the second quarter ended Sep 30, 2012, was Rs. 3440.27 Mn [USD 62.47 Mn] as compared to Rs. 2538.97 Mn [USD 55.51 Mn] in the previous corresponding quarter, recording a growth of 35.50%. For the second quarter, revenue from Africa, Asia and CIS region was Rs. 1941.00 Mn [USD 35.26 Mn] as against Rs. 1479.33 Mn [USD 32.34 Mn] for the previous corresponding quarter, recording an increase of 31.21 %. Glenmark's revenue from its Latin American and Caribbean operations was at Rs. 936.82 Mn [USD 17.02 Mn] for the second quarter ended Sep 30, 2012 as against Rs. 738.17 Mn [USD 16.14 Mn] a growth of 26.91 %.

Generics Business Q2 – FY'13

Glenmark Generics Inc., U.S.A. registered revenue from sale of finished dosage formulations was Rs. 4307.21 Mn (USD 78.17 Mn) for the quarter ended Sep 30, 2012 against revenue of Rs. 3000.55 Mn (USD 65.60 Mn) for the previous corresponding quarter, recording an increase of 43.55 % . Glenmark's EU Formulations Business posted revenues of Rs. 388.54 Mn (USD 7.05 Mn) for the quarter ended Sep 30, 2012 against revenue of Rs. 185.41 Mn (USD 4.05 Mn), for the previous corresponding quarter, recording an increase of 109.56 %. Revenue from sale of API to regulated and semi-regulated markets globally was Rs. 1034.52 Mn [USD 18.77 Mn] for the quarter ended Sep 30, 2012 against Rs. 762.92 Mn [USD 16.68 Mn]), for the previous corresponding quarter, recording an increase of 35.60%.

About Glenmark:

Glenmark Pharmaceuticals Ltd. (GPL) is a research-driven, global, integrated pharmaceutical company headquartered at Mumbai, India. It is ranked among the top 100 Pharma & Biotech companies of the world in terms of revenues. (*SCRIP 100 Rankings published in the year 2012*) 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 primarily focused in the areas of Inflammation [asthma/COPD,

rheumatoid arthritis etc.] and Pain [neuropathic pain and inflammatory pain]. The company has a significant presence in branded generics markets across emerging economies including India. GPL along with its subsidiary has 13 manufacturing facilities in four countries and has five R&D centers. Its subsidiary, Glenmark Generics Limited services the requirements of the US and Western Europe generics 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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For further information, please contact:

Jason D'Souza / Rajdeep Barooah

Glenmark, Mumbai, India

Tel: [+91 22] 40189919/40189984

Email: media@glenmarkpharma.com