

Press Release

For Immediate Release

**Glenmark's Consolidated Revenue increases by 16.56% to Rs. 14630.06 Mn
for Q2 FY 13-14**

**Net Profit for the second quarter was Rs 1542.97 Mn as compared to Rs.
1567.52 mn for the previous corresponding quarter**

Highlights: Q2-FY14 -Results

- Generics business registered sales growth of 22.51%. to Rs. 7106.55 Mn in Q2
- US Generics Business grew by 29.52% for the quarter
- India formulations business recorded a growth 21.41% for the Quarter

Mumbai, October 31, 2013: Glenmark Pharmaceuticals Limited (GPL), the research-led global integrated pharmaceutical company announced its results for the second quarter ended September 30, 2013

For the second quarter ended Sep 30, 2013, Glenmark's consolidated revenue was at Rs. 14630.06 Mn (USD 235.62 Mn) as against Rs. 12551.91Mn (USD 227.89 Mn) an increase of 16.56 % .

Revenue from the generics business was at Rs.7106.55Mn (USD 114.20Mn) as against Rs. 5800.78 Mn (USD 105.27 Mn), growth of 22.51 %. The Specialty formulation business excluding out-licensing revenue was atRs.7405.41Mn (USD 119.42Mn) as against Rs. 6751.13 Mn (USD 122.62 Mn) for the corresponding previous quarter, recording a growth of 9.69%.

Net Profit (after taxes and minority interests) for the second quarter was Rs 1542.97 Mn as compared to Rs. 1567.52 Mn for the previous corresponding quarter

“Despite challenges in the operating environment, we have managed to register decent sales growth of 17% on the back of good performances by our US and India businesses. We have been also making steady progress on the Innovation R&D front with our 4 NCE & NBE molecules in clinical trials”; said Glenn Saldanha, Chairman & MD – Glenmark. *Although the operating environment continues to remain challenging in emerging markets, we are reasonably confident of continuing on the same growth trajectory.”*

For the six month ended Sep 30, 2013, Glenmark's consolidated revenue was at Rs. 27008.88 Mn [USD 457.46 Mn] as against Rs. 22955.98 Mn [USD 418.52 Mn], an increase of 17.66 %. Revenue from the generics business was at Rs. 13374.19 Mn (USD 226.52 Mn), as against Rs. 11118.97 Mn (USD 202.71 Mn), a growth of 20.28 %. The Speciality formulation business revenue (excluding out-licensing revenue) was Rs. 13516.59. Mn (USD 228.93 Mn) as against Rs. 11837.01 (USD 215.80 Mn) for the corresponding previous six month period, recording a growth of 14.19%.

Specialty Business:

Sales for the formulation business in India for the second quarter ended Sep 30, 2013, was at Rs. 4176.80 Mn [USD 67.51Mn] as against Rs. 3440.27 Mn [USD 62.47 Mn] in the previous corresponding quarter, recording a growth of 21.41% For the second quarter, revenue from Africa, Asia and CIS region was as against Rs.1735.91Mn [USD 27.74Mn] as against Rs. 1941.00 Mn [USD 35.26 Mn] for the previous corresponding quarter. Glenmark's revenue from its Latin American and Caribbean operations was at Rs. 966.00Mn [USD 15.50Mn] for the second quarter ended Sep 30, 2013 as against Rs. 990.54Mn [USD 18.00Mn] for the previous corresponding period.

Generics Business:

Glenmark Generics Inc., U.S.A. registered revenue from sale of finished dosage formulations was Rs. 5578.60Mn (USD 90.09Mn) for the quarter ended Sep 30, 2013 against revenue of 4307.21 Mn (USD 78.17 Mn) for the previous corresponding quarter, recording an increase of 29.52%. The European business posted revenues of Rs. 517.20 Mn (USD8.30Mn) for the quarter ended Sep 30, 2013 against revenue of Rs 388.54 Mn (USD 7.05 Mn), for the previous corresponding quarter, recording an increase of 33.11%. Revenue from sale of API to regulated and semi-regulated markets globally was Rs. 1010.75 Mn [USD 15.81Mn] , for the quarter ended Sep 30, 2013 against Rs. 1105.03 Mn [USD 20.05 Mn] for the previous corresponding quarter

About Glenmark

Glenmark Pharmaceuticals Ltd. (GPL) is a research-driven, global, integrated pharmaceutical company headquartered at Mumbai, India. It is ranked among the top 80 Pharma & Biotech companies of the world in terms of revenues. (SCRIP 100 Rankings published in the year 2013). 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 14 manufacturing facilities in four countries and has six 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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