Press Release **For Immediate Dissemination**

Glenmark's consolidated revenue at Rs. 22,036.62 Mn for Q3 FY 2017 – 18

Consolidated Net Profit at Rs. 1047.43 Mn for Q3 FY 2017-18

Consolidated EBITDA at Rs. 3226.93 Mn for Q3 FY 2017-18

Business Highlights for Q3 FY 2017-18

- India Business grew by 11.92% to Rs. 5,785.02 Mn (USD 89.40 Mn)
- US Business degrew by 40.21% to Rs. 7,358.89 Mn. (USD 113.70 Mn)
  (The sales are not comparable to the corresponding quarter of the previous financial year as Glenmark through its partner Endo had launched Ezetimibe, generic version of ZETIA® (Merck) in the United States in December 2016 and was entitled to an exclusivity for the product)
- Rest of World (ROW) Business grew by 28.29% to Rs. 3,221.30 Mn (USD 49.86 Mn)
- Europe Formulations Business grew by 14.84% to Rs. 2,247.52 Mn (USD 34.78 Mn)
- API Business grew by 20.62% to Rs. 2,316.46 Mn (USD 35.83 Mn)

Mumbai, February 8, 2018: Glenmark Pharmaceuticals Limited, the research-led global integrated pharmaceutical company today announced its results for the third quarter ended December 31, 2017.

For the third quarter ended December 31, 2017, Glenmark's consolidated revenue was at Rs. 22,036.62 Mn (USD 340.68 Mn) as against Rs. 25,350.08 Mn (USD 377.11 Mn) recording a decrease of 13.07%. The consolidated Net Profit was at Rs. 1047.43 Mn for the quarter ended December 31, 2017 as compared to Rs. 4771.01 Mn for the previous corresponding quarter. The consolidated EBITDA was at Rs. 3226.93 Mn compared to Rs. 7650.24 Mn in the quarter. The financial results are not comparable as we had an exclusivity on Ezetimibe, generic version of Zetia™ in the third quarter of financial year 2017. The sales during the exclusivity period had a significant impact on the EBITDA and PAT for the previous corresponding quarter i.e. in the third quarter of financial year 2017.

"The overall performance was driven by our India, Europe, ROW and API business. The US business continues to be very challenging. The India business rebounded and has shown good sales growth due to improvement in the overall demand environment." said ***Glenn Saldanha, Chairman & MD, Glenmark Pharmaceuticals Limited.*** *He further added, "We reported positive results of Ryaltris™ (formerly GSP 301) Phase 3 safety trial in perennial allergic rhinitis. Glenmark plans to submit the company's first New Drug Application (NDA) to the FDA for Ryaltris™ for the treatment of patients with Seasonal Allergic Rhinitis (SAR) in the first half of CY 2018. On the novel biologics side, we continue to make progress on our biological assets with GBR 1342, a bi-specific antibody targeting multiple myeloma by initiating phase 1 trials"*

For the nine month ended December 31, 2017, Glenmark's consolidated revenue was at Rs. 68,232.54 Mn (USD 1059.02 Mn.) as against Rs. 67,284.98 Mn (USD 1004.41 Mn.), an increase of 1.41% over the previous corresponding period.

India Formulations

Sales for the formulation business in India for the third quarter ended December 31, 2017, was at Rs. 5,785.02 Mn (USD 89.40 Mn) as against Rs. 5,168.74 Mn (USD 76.78 Mn) in the previous corresponding quarter, recording a growth of 11.92 %.

USA Formulations

Glenmark Pharmaceuticals Inc., U.S.A. registered revenue from the sale of finished dosage formulations was at Rs. 7,358.89 Mn (USD 113.70 Mn) for the quarter ended December 31, 2017 against revenue of Rs. 12,308.26 Mn (USD 183.27 Mn) for the previous corresponding quarter, recording a decrease of 40.21%. The sales are not comparable to the corresponding quarter of the previous financial year as Glenmark through its partner Endo had launched Ezetimibe, generic version of ZETIA® (Merck) in the United States in December 2016 and was entitled to an exclusivity on the product.

Africa, Asia and CIS Region (ROW)

For the third quarter, revenue from Africa, Asia and CIS region was Rs. 3,221.30 Mn (USD 49.86 Mn) as against Rs. 2,511.00 Mn (USD 37.34 Mn) for the previous corresponding quarter, recording in an increase 28.29 %.

Europe Formulations

Glenmark Europe's operations revenue for the third quarter ended December 31, 2017 was at Rs. 2,247.52 Mn (USD 34.78 Mn) as against Rs. 1,957.09 Mn (USD 29.13 Mn) recording a growth of 14.84%.

Latin America

Glenmark's revenue from its Latin American and Caribbean operations was at Rs. 898.38 Mn (USD 13.89 Mn) for the third quarter ended December 31, 2017 as against Rs. 947.20 Mn (USD 14.05 Mn), recording a decrease of 5.15 %.

Active Pharmaceutical Ingredients (API)

Revenue from sale of API to regulated and semi-regulated markets globally was Rs. 2,316.46 Mn (USD 35.83 Mn), for the quarter ended December 31, 2017 against Rs. 1,920.52 Mn (USD 28.54 Mn) for the previous corresponding quarter, recording an increase of 20.62%.

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.

For further information, please contact:

Ramkumar Uppara/ Shibani Shah,
Glenmark, Mumbai, India,
Tel: [+91 22]40189984/348,
Email:corpcomm@glenmarkpharma.com