

Press Release

For Immediate Dissemination

Glenmark's Consolidated Revenue for Q4 FY 2015 – 16 was at Rs. 23066.76 Mn recording an increase of 29.89%

Consolidated net profit for the quarter was at Rs. 1430.46 Mn compared to Rs. 106.13 Mn in the previous corresponding quarter

Business Highlights

- India Business grew at 22.52% to Rs. 5,397.72 Mn for the quarter and to Rs. 21,092.72 Mn for the year
- US Business grew by 21.56% to Rs. 6519.78 Mn for the quarter and to Rs. 24,203.20 Mn for the year
- Rest of the World Business grew by 35.57% to Rs. 2980.42 Mn for the quarter and to Rs. 9032.54 Mn for the year
- Europe Business grew by 11.18% to Rs. 2705.10 Mn for the quarter and to Rs. 7170.66 Mn for the year
- Latin America Business grew by 33.47% to Rs. 2416.33 Mn for the quarter and to Rs. 7495.06 Mn for the year

Mumbai, May 12, 2016: Glenmark Pharmaceuticals Limited, the research-led global integrated pharmaceutical company today announced its results for the fourth quarter and year ended March, 31, 2016.

For the fourth quarter ended March 31, 2016, Glenmark's consolidated revenue was at Rs. 23,066.76 Mn as against Rs. 17,758.13 Mn recording growth of 29.89%.

Consolidated Net Profit for Q4 FY 15-16 was Rs. 1430.46 Mn compared to Rs. 106.13 Mn in the previous corresponding quarter. Consolidated EBITDA was at Rs. 3016.58 Mn in Q4 FY 15-16 as compared to Rs. 2814.08 Mn in the previous corresponding period an increase of 7.2%.

At today's Board meeting, the Board of Directors recommended a final dividend of 200% i.e. Rs. 2 per equity share of the face value of Re. 1 each year for FY 2016.

"We have rebounded strongly in the fourth quarter with growth across all markets. The India and US business continue to grow in excess of 20%. The Rest of the World and API business has also recorded strong growth after a relatively weak performance in the first three quarters," said **Glenn Saldanha, Chairman & MD, Glenmark Pharmaceuticals Limited.**

He further added, *"Glenmark received 24 approvals from the U.S. FDA in this financial year which has been a record for the company. We remain optimistic about the next financial year as businesses across markets have rebounded and we are gearing up for the launch of Ezetimibe (generic Zetia®) where we have a 180 day exclusivity in the US market which will further add to our growth."*

For the year ended March 31, 2016, Glenmark's consolidated revenue was at Rs. 76,495.83 Mn as against Rs. 66,447.68 Mn recording an increase of 15.12%.

India

Sales for the formulation business in India for the fourth quarter ended March 31, 2016, was at Rs. 5,397.72 Mn as against Rs. 4405.71 Mn in the previous corresponding quarter, recording a growth of 22.52%.

Glenmark recorded value growth of 20% vis-à-vis IPM growth of 14%. We remain one of the fastest growing companies in India.

USA Formulations

Glenmark Pharmaceuticals Inc., U.S.A. registered revenue from the sale of finished dosage formulations was at Rs. 6519.78 Mn for the quarter ended March 31, 2016 against revenue of Rs. 5363.44 Mn for the previous corresponding quarter, recording an increase of 21.56%.

In the fiscal year FY 2016, Glenmark was granted approval of 24 ANDAs, comprised of 19 final approvals and 5 tentative approvals. Glenmark's marketing portfolio through March 31, 2016 consists of 112 generic products authorized for distribution in the U.S. market. The Company currently has 59 applications pending in various stages of the approval process with the U.S. FDA, of which 23 are Paragraph IV applications.

Africa, Asia and CIS Region (ROW)

For the fourth quarter, revenue from Africa, Asia and CIS region was Rs. 2980.42 Mn as against Rs. 2198.41 Mn for the previous corresponding quarter, recording an increase of 35.57%.

Europe Formulations

Glenmark Europe's operations revenue for the fourth quarter ended March 31, 2016 was at Rs. 2,705.10 Mn as against Rs. 2433.00 Mn recording growth of 11.18%.

During the fourth quarter, Glenmark also concluded the licensing deal with Celon for generic Seretide Accuhaler in Europe. Glenmark obtained Semi-exclusive marketing & distribution rights for the product across 15 European countries, including Great Britain and Germany upon commercialization.

Latin America

Glenmark's revenue from its Latin American and Caribbean operations was at Rs. 2416.33 Mn for the fourth quarter ended March 31, 2016 as against Rs. 1810.35 Mn recording an increase of 33.47%.

Active Pharmaceutical Ingredients (API)

Revenue from sale of API to regulated and semi-regulated markets globally was Rs. 2228.66 Mn for the quarter ended March 31, 2016 against Rs. 1547.22 Mn for the previous corresponding quarter, recording an increase of 44.04%.

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 2014). 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. The Generics business of Glenmark services the requirements of the US and Western Europe 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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