

January 23, 2025

To,  
Dy. General Manager  
Department of Corporate Services,  
BSE Ltd.,  
P. J. Towers, Dalal Street,  
Fort, Mumbai – 400 001

To,  
The Manager – Listing,  
National Stock Exchange of India Ltd.,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051

Ref: Scrip Code: 543322

Ref: Scrip Name: ALIVUS

Dear Sirs,

**Sub: Integrated Filing (financials) for the Third Quarter and Nine Months ended December 31, 2024**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financials) for the quarter and nine months ended December 31, 2024.

The aforesaid information is also made available on the Company's website at [www.alivus.com](http://www.alivus.com)

Kindly take the same on your record

Thanking you,

Yours Faithfully,

**For Alivus Life Sciences Limited**  
(formerly known as Glenmark Life Sciences Limited)

**Rudalf Corriea**  
Company Secretary & Compliance officer

**Alivus Life Sciences Limited** (formerly Glenmark Life Sciences Limited)

**Corporate Office:**

4th Floor, OIA House, 470, Cardinal Gracious Road  
Andheri (E), Mumbai 400 099, Maharashtra, India

**Registered Office:**

Plot No 170-172, Chandramouli Industrial Estate  
Mohol Bazarpeth, Solapur 413 213, India

T: +91 22 6829 7979 | CIN: L74900PN2011PLC139963 | E: [complianceofficer@glenmarklifesciences.com](mailto:complianceofficer@glenmarklifesciences.com) | W: [www.alivus.com](http://www.alivus.com)



**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>st</sup> DECEMBER, 2024**

(₹ in Millions, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31 Dec'24	30 Sep'24	31 Dec'23	31 Dec'24	31 Dec'23	31 Mar'24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	<b>Income</b>						
	Revenue from Operations	6,418.44	5,068.79	5,728.04	17,373.39	17,466.17	22,832.14
	Other Income	104.56	85.33	16.91	244.82	89.11	120.42
	<b>Total Income</b>	<b>6,523.00</b>	<b>5,154.12</b>	<b>5,744.95</b>	<b>17,618.21</b>	<b>17,555.28</b>	<b>22,952.56</b>
II	<b>Expenses</b>						
	Cost of Materials Consumed	2,876.16	2,390.77	2,431.25	7,730.48	8,107.42	10,585.80
	Changes in Inventories of Finished Goods and Work-in-Progress	(23.45)	(138.81)	(9.33)	252.08	(474.31)	(565.70)
	Employee Benefits Expense	656.91	624.39	710.53	1,849.74	1,858.99	2,581.56
	Finance Costs	4.58	3.43	3.87	11.54	11.82	15.46
	Depreciation and Amortisation Expense	151.59	150.93	131.77	446.39	389.18	534.52
	Other Expenses	1,005.74	848.85	870.03	2,699.57	2,646.06	3,488.02
	<b>Total Expenses</b>	<b>4,671.53</b>	<b>3,879.56</b>	<b>4,138.12</b>	<b>12,989.80</b>	<b>12,539.16</b>	<b>16,639.66</b>
III	<b>Profit Before Tax (I-II)</b>	<b>1,851.47</b>	<b>1,274.56</b>	<b>1,606.83</b>	<b>4,628.41</b>	<b>5,016.12</b>	<b>6,312.90</b>
IV	<b>Tax Expenses</b>						
	Current Tax	468.06	302.40	388.61	1,145.63	1,211.60	1,522.14
	Deferred Tax	13.81	19.00	30.57	45.19	75.00	81.88
	<b>Total Tax Expenses</b>	<b>481.87</b>	<b>321.40</b>	<b>419.18</b>	<b>1,190.82</b>	<b>1,286.60</b>	<b>1,604.02</b>
V	<b>Profit for the Period / Year (III-IV)</b>	<b>1,369.60</b>	<b>953.16</b>	<b>1,187.65</b>	<b>3,437.59</b>	<b>3,729.52</b>	<b>4,708.88</b>
VI	<b>Other Comprehensive Income (OCI) Items that will not be reclassified to profit or loss</b>						
	(a) Re-measurement of the post-employment benefit obligation	(4.80)	(7.28)	(43.71)	(14.41)	(70.66)	(72.99)
	(b) Income tax relating to the above	0.94	1.91	8.29	3.44	14.62	18.37
	<b>Total Other Comprehensive Loss</b>	<b>(3.86)</b>	<b>(5.37)</b>	<b>(35.42)</b>	<b>(10.97)</b>	<b>(56.04)</b>	<b>(54.62)</b>
VII	<b>Total Comprehensive Income for the Period / Year (V+VI)</b>	<b>1,365.74</b>	<b>947.79</b>	<b>1,152.23</b>	<b>3,426.62</b>	<b>3,673.48</b>	<b>4,654.26</b>
VIII	<b>Earnings per equity share (Face Value of ₹ 2/- each) (Not Annualised except for the year ended 31<sup>st</sup> March)</b>						
	(a) Basic (in ₹)	11.18	7.78	9.69	28.06	30.44	38.43
	(b) Diluted (in ₹)	11.14	7.75	9.67	27.97	30.42	38.38
IX	<b>Paid up Equity Share Capital, Equity Shares of ₹ 2/- each</b>	<b>245.07</b>	<b>245.06</b>	<b>245.05</b>	<b>245.07</b>	<b>245.05</b>	<b>245.05</b>
X	<b>Other Equity excluding Revaluation Reserve</b>						<b>23,078.17</b>

See accompanying notes to the Financial Results



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**Notes:**

1. The Financial Results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. The above Financial Results were reviewed by Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on January 23, 2025. These results have been subjected to limited review by statutory auditor who have issued an unmodified conclusion on the said results.
3. The Ministry of Corporate Affairs has approved the change of name of the Company from "Glenmark Life Sciences Limited" to "Alivus Life Sciences Limited" with effect from December 17, 2024.
4. The Company has identified only one segment i.e. Active Pharmaceutical Ingredient (API) as reporting segment based on the information reviewed by Chief Operating Decision Maker (CODM).
5. As at December 31, 2024, pursuant to Employee Stock Option Plan 2021 8,67,832 options were outstanding, which upon exercise are convertible into equivalent number of equity share.

**For Alivus Life Sciences Limited**  
(formerly Glenmark Life Sciences Limited)

**Yasir Rawjee**  
Managing Director & CEO

Mumbai, January 23, 2025



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**Walker Chandiook & Co LLP**

16th Floor, Tower III,  
One International Center,  
S B Marg, Prabhadevi (W),  
Mumbai - 400 013  
Maharashtra, India

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**Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Alivus Life Sciences Limited (formerly Glenmark Life Sciences Limited)**

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **Alivus Life Sciences Limited (formerly Glenmark Life Sciences Limited)** ('the Company') for the quarter ended **31 December 2024** and the year to date results for the period of 1 April 2024 to 31 December 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India



**Alivus Life Sciences Limited (formerly Glenmark Life Sciences Limited)  
Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to  
Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations  
and Disclosure Requirements) Regulations, 2015 (as amended)**

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4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Walker ChandioK & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013

*Y Jain*

**Yashwant M. Jain**  
Partner  
Membership No. 118782



**UDIN : 25118782BMOEKD4877**

**Place: Mumbai**  
**Date: 23 January 2025**

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Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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- B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.:- Not Applicable**
- C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES: - Not Applicable**
- D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) :- Not Applicable**
- E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) :- Not Applicable**

