

August 11, 2023

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: 532296

Ref: Scrip Name: GLENMARK

Dear Sirs,

Sub: Unaudited Financial Results (Standalone and Consolidated) for the First Quarter ended 30th June, 2023

Pursuant to Regulation 30 and 33 of the SFBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board at its meeting held today has approved the unaudited financial results for the First Quarter ended 30th June, 2023.

The said Board Meeting commenced at 02:00 p.m. and ended at 5.40 p.m.

The copy of the said results is enclosed herewith.

They are also being made available on the website of the Company at www.glenmarkpharma.com.

You are requested to take the same on records.

Thanking You.

Yours faithfully,
For Glenmark Pharmaceuticals Limited



Harish Kuber
Company Secretary & Compliance Officer

Encl: As above

Glenmark Pharmaceuticals Limited
Statement of unaudited financial results for the quarter ended 30 June, 2023
(All amounts in million of Indian Rupees, unless otherwise stated)

	Particulars	Standalone			
		Quarter ended 30/06/2023 (Unaudited)	Quarter ended 31/03/2023 (Audited)	Quarter ended 30/06/2022 (Unaudited)	Year ended 31/03/2023 (Audited)
I	Revenue from operations				
	(a) Net sales	20,980.62	18,749.65	18,722.38	80,196.66
	(b) Other operating income	463.22	640.83	396.92	2,009.96
	Total revenue from operations	21,443.84	19,390.48	19,119.30	82,206.62
II	Other income	493.61	2,329.65	3,465.18	9,859.39
III	Total income (I + II)	21,937.45	21,720.13	22,584.48	92,066.01
IV	Expenses				
	(a) Cost of materials consumed	7,967.56	7,770.88	7,168.42	30,358.76
	(b) Purchases of stock-in-trade	821.71	860.54	940.54	3,911.92
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(230.84)	(64.33)	(300.82)	(313.65)
	(d) Employee benefits expense	3,344.66	3,061.20	3,022.97	13,465.08
	(e) Finance costs	619.34	588.60	397.63	2,068.16
	(f) Depreciation, amortisation and impairment expense	487.52	467.29	450.33	1,841.48
	(g) Other expenses	4,690.79	5,585.48	3,949.95	20,056.84
	Total expenses (IV)	17,700.74	18,269.66	15,629.02	71,388.59
V	Profit/(loss) before exceptional items and tax (III - IV)	4,236.71	3,450.47	6,955.46	20,677.42
VI	Exceptional items (gain)/ loss (Refer note 5)	316.29	6,583.72	-	4,958.68
VII	Profit/(loss) before tax (V - VI)	3,920.42	(3,133.25)	6,955.46	15,718.74
VIII	Tax expense :				
	Current tax	385.65	846.54	1,103.57	3,869.31
	Deferred tax	818.21	(2,605.10)	926.08	(238.26)
IX	Profit/(loss) for the period (VII - VIII)	2,716.56	(1,374.69)	4,925.81	12,087.69
	Profit/(loss) for the period attributable to:				
	- Non-controlling interests	-	-	-	-
	- Owners of the Company	2,716.56	(1,374.69)	4,925.81	12,087.69
X	Other comprehensive income				
	A (i) Items that will not be reclassified to profit or loss	(7.50)	(41.64)	91.37	9.71
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.23	14.55	(11.06)	(3.39)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XI	Total comprehensive income for the period/ year	2,711.29	(1,401.78)	5,006.12	12,094.01
XII	Total comprehensive income attributable to:				
	- Non-controlling interests	-	-	-	-
	- Owners of the Company	2,711.29	(1,401.78)	5,006.12	12,094.01
XIII	Paid up Equity Share Capital, Equity Shares of Re. 1/- each	282.17	282.17	282.17	282.17
XIV	Other equity (other than revaluation reserve)				1,78,492.46
XV	Earning per share (EPS)				
	(not annualised except for the year ended 31 March)				
	Basic (in Rupees)	9.63	-4.87	17.46	42.84
	Diluted (in Rupees)	9.63	-4.87	17.46	42.84

Glenmark Pharmaceuticals Ltd.

Glenmark House, B D Sawant Marg, Andheri (E), Mumbai - 400 099, India

T: 91 22 4018 9999 F: 91 22 4018 9986 CIN No: L24299MH1977PLC019982 W: www.glenmarkpharma.com

Registered office: B/2, Mahalaxmi Chambers, 22 Bhulabhai Desai Road, Mumbai 400 026 E: complianceofficer@glenmarkpharma.com



Glenmark Pharmaceuticals Limited
Statement of unaudited financial results for the quarter ended 30 June, 2023
(All amounts in million of Indian Rupees, unless otherwise stated)

	Particulars	Consolidated			
		Quarter ended 30/06/2023 (Unaudited)	Quarter ended 31/03/2023 (Audited)	Quarter ended 30/06/2022 (Unaudited)	Year ended 31/03/2023 (Audited)
I	Revenue from operations				
	(a) Net sales	33,361.47	33,006.13	27,200.97	1,27,254.33
	(b) Other operating income	654.56	731.02	571.92	2,646.77
	Total revenue from operations	34,016.03	33,737.15	27,772.89	1,29,901.10
II	Other income	208.72	(402.13)	1,831.55	3,167.86
III	Total income (I + II)	34,224.75	33,335.02	29,604.44	1,33,068.96
IV	Expenses				
	(a) Cost of materials consumed	9,321.25	8,767.95	8,708.04	35,937.90
	(b) Purchases of stock-in-trade	4,069.30	2,303.92	2,518.47	12,682.58
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,110.56)	849.24	(1,106.05)	(3,250.94)
	(d) Employee benefits expense	7,294.05	6,575.79	6,363.67	27,809.56
	(e) Finance costs	1,120.04	1,092.56	599.89	3,495.83
	(f) Depreciation, amortisation and impairment expense	1,546.52	1,465.33	1,467.55	6,112.68
	(g) Other expenses	8,129.85	9,190.59	6,972.75	33,938.30
	Total expenses (IV)	30,370.45	30,245.38	25,524.32	1,16,725.91
V	Profit/(loss) before exceptional items and tax (III - IV)	3,854.30	3,089.64	4,080.12	16,343.05
VI	Exceptional items (gain)/ loss (Refer note 5)	520.23	7,997.32	-	7,658.54
VII	Profit/(loss) before tax (V - VI)	3,334.07	(4,907.68)	4,080.12	8,684.51
VIII	Tax expense :				
	Current tax	1,003.22	1,671.33	1,352.37	5,669.01
	Deferred tax	599.57	(2,547.64)	616.68	(758.50)
IX	Profit/(loss) for the period (VII - VIII)	1,731.28	(4,031.37)	2,111.07	3,774.00
	Profit/(loss) for the period attributable to:				
	- Non-controlling interests	231.94	251.66	185.77	801.55
	- Owners of the Company	1,499.34	(4,283.03)	1,925.30	2,972.45
X	Other comprehensive income				
	A (i) Items that will not be reclassified to profit or loss	(6.49)	110.14	99.78	161.21
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.47	(7.20)	(11.16)	(22.22)
	B (i) Items that will be reclassified to profit or loss	(564.37)	444.17	1,915.98	1,849.80
	(ii) Income tax relating to items that will be reclassified to profit or loss	6.80	34.68	(220.32)	(451.52)
XI	Total comprehensive income for the period/ year	1,169.69	(3,449.58)	3,895.35	5,311.27
XII	Total comprehensive income attributable to:				
	- Non-controlling interests	231.98	252.29	185.89	800.83
	- Owners of the Company	937.71	(3,701.87)	3,709.46	4,510.44
XIII	Paid up Equity Share Capital, Equity Shares of Re. 1/- each	282.17	282.17	282.17	282.17
XIV	Other equity (other than revaluation reserve)				94,457.06
XV	Earning per share (EPS)				
	(not annualised except for the year ended 31 March)				
	Basic (in Rupees)	5.31	(15.18)	6.82	10.53
	Diluted (in Rupees)	5.31	(15.18)	6.82	10.53

Glenmark Pharmaceuticals Ltd.

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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 results were reviewed by the Audit Committee at its meeting held on 10th August, 2023 and approved by the Board of Directors at their meetings held on 11th August, 2023. The results for the quarter ended 30th June, 2023 presented were subjected to a "Limited Review" by statutory auditors of the Company who have issued an unmodified report on the said results.
- 3 The Chief Operating Decision Maker ("CODM") reviews the financial performance at pharmaceutical business level, comprising of generics and active pharmaceutical ingredient components, which are interlinked and inter-dependent, therefore, the Company has only one reportable segment, i.e., Pharmaceuticals.
- 4 As at 30th June, 2023, pursuant to Employee Stock Options Scheme 2016, 78,717 options were outstanding, which upon exercise are convertible into equivalent number of equity shares.
- 5 Exceptional item:
30 June 2023 :
Exceptional item of Rs.520.23 in the consolidated result for the quarter comprises of remediation cost of manufacturing sites in India and Monroe (USA) .
Exceptional item of Rs.316.29 in the standalone result for the quarter comprises of remediation cost of manufacturing sites in India .

31 March 2023 :
The Company and its US subsidiary (Glenmark Pharmaceuticals Inc., USA) have, subject to final documentation and approval of the Court, after the end of the accounting year, arrived at a settlement with Three Plaintiff Groups collectively representing all of the claims against the Company and Merck in relation to multiple antitrust and consumer protection lawsuits, including a class action, consolidated in the Eastern District of Virginia, U.S. (the "Court") for a total amount of US\$ 87.5mn (US Dollar Eighty Seven Point Five million), payable over two financial years. The final settlements will be in accordance with the separate agreements entered into with each of the plaintiff groups and will be subject to the final approval by the Court. The settlements will make clear that the settlements are commercial settlements of civil liabilities and not on the basis of the Company having conceded or admitted any liability, offence, wrongdoing or illegality.
In view of the above and as a prudent measure, the Company has made a provision for the estimated settlement amount of Rs. 8,010.53 (equivalent of US\$ 87.5 million and related costs) and charged the same to profit and loss account for the year ended 31 March 2023. Due to the non-recurring nature of the provision, the Company has classified this provision as an exceptional item in the financial statements for the quarter and year ended 31 March 2023. The resultant deferred tax asset of Rs. 2,799.20 has also been recognised. On finalisation of settlement agreements and final approval of the Court, the crystallized liability will be accounted after adjusting the provisions in this respect in the year of final settlement and Court approval.
Exceptional item in the consolidated result for the quarter also includes a net gain of Rs. 13.21 arising from the divestment of select tail brands and sub-brands from the dermatology segment (India and Nepal business), net of trade expenses, trade receivables, inventory write-off, other reimbursable expenses and remediation cost of Monroe manufacturing site (USA) and India manufacturing sites. The exceptional item for the year ended 31 March 2023 additionally includes gain on sale of cardiac brand Razel (India and Nepal business), net of trade expenses, trade receivables, inventory write-off, other reimbursable expenses and remediation cost of Monroe manufacturing site (USA).
Exceptional item in the standalone result for the quarter includes a net gain of Rs. 1,426.81 arising from the divestment of select tail brands and sub-brands from the dermatology segment (India and Nepal business), net of trade expenses, trade receivables, inventory write-off and other reimbursable expenses and remediation cost of India manufacturing sites. The exceptional item for the year ended 31 March 2023 additionally includes gain on sale of cardiac brand Razel (India and Nepal business), net of trade expenses, trade receivables, inventory write-off, other reimbursable expenses.
- 6 The figures for the quarter ended 31st March 2023 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter ended 31st December, 2022.
- 7 The list of subsidiaries as of 30th June, 2023 is provided in Annexure A.
- 8 Diluted EPS has been computed considering the effect of conversion of ESOPs.
- 9 Previous period's figures have been re-grouped/re-classified to render them comparable with the figures of the current period.

Mumbai, 11 August 2023



For and on behalf of the Board of Directors

Glenn Saldanha
Chairman & Managing Director

Glenmark Pharmaceuticals Ltd.

Glenmark House, B D Sawant Marg, Andheri (E), Mumbai - 400 099, India

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Glenmark Pharmaceuticals Limited

Annexure A

List of entities included in the consolidated financial results for the quarter ended 30 June 2023

Sr. No	Name of Entities
1	Glenmark Pharmaceuticals Europe Ltd., U.K.
2	Glenmark Pharmaceuticals S.R.O.
3	Glenmark Pharmaceuticals SK, S.R.O.
4	Ichnos Sciences SA (Formerly known as Glenmark Pharmaceuticals S. A.)
5	Glenmark Holding S.A.
6	Glenmark Pharmaceuticals SP z.o.o.
7	Glenmark Pharmaceuticals Inc.
8	Glenmark Therapeutics Inc.
9	Glenmark Farmaceutica Ltda
10	Glenmark Generics S.A
11	Glenmark Pharmaceuticals Mexico, S.A. DE C.V.
12	Glenmark Pharmaceuticals Peru SAC
13	Glenmark Pharmaceuticals Colombia SAS, Colombia
14	Glenmark Uruguay S.A.
15	Glenmark Pharmaceuticals Venezuela, C.A
16	Glenmark Dominicana SRL
17	Glenmark Pharmaceuticals Egypt S.A.E.
18	Glenmark Pharmaceuticals FZE
19	Glenmark Impex L.L.C
20	Glenmark Philippines Inc.
21	Glenmark Pharmaceuticals (Nigeria) Ltd
22	Glenmark Pharmaceuticals Malaysia Sdn Bhd
23	Glenmark Pharmaceuticals (Australia) Pty Ltd
24	Glenmark South Africa (pty) Ltd
25	Glenmark Pharmaceuticals South Africa (pty) Ltd
26	Glenmark Pharmaceuticals (Thailand) Co. Ltd
27	Glenmark Pharmaceuticals B.V.
28	Glenmark Arzneimittel Gmbh
29	Glenmark Pharmaceuticals Canada Inc.
30	Glenmark Pharmaceuticals Kenya Ltd
31	Viso Farmaceutica S.L., Spain
32	Glenmark Specialty SA
33	Glenmark Pharmaceuticals Distribution s.r.o.
34	Glenmark Pharmaceuticals Nordic AB
35	Glenmark Ukraine LLC
36	Glenmark-Pharmaceuticals Ecuador S.A.
37	Glenmark Pharmaceuticals Singapore Pte. Ltd.
38	Ichnos Sciences Biotherapeutics SA
39	Ichnos Sciences Inc., USA
40	Glenmark Life Sciences Limited
41	Glenmark Healthcare Limited (with effect from 12th May 2023)
42	Glenmark Farmaceutica SpA (with effect from 1st March 2023)
43	Sintesy Pharma S.R.L (with effect from 10th February 2023)



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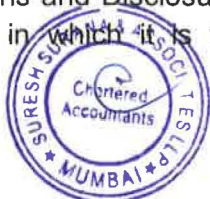
emails@ss-associates.com www.ss-associates.com

LLP Identity No. AAB-7509

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

To
The Board of Directors
Glenmark Pharmaceuticals Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Glenmark Pharmaceuticals Limited** ("the Company"), for the quarter ended 30 June 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.



Suresh Surana & Associates LLP

Chartered Accountants

5. Attention is drawn to the fact that the figures for the 3 Months ended 31 March 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had been reviewed and not subject to audit.

For Suresh Surana & Associates LLP
Chartered Accountants
Firm's Registration No.: 121750W/W100010

V.V.
(Vinodkumar Varma)
Partner
Membership No. 105545
UDIN: *23105545B6TYX8220*



Place: Mumbai
Date: 11 August 2023

Suresh Surana & Associates LLP

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229, Nariman Point
Mumbai - 400 021, India

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LLP Identity No. AAB-7509

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial 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 Glenmark Pharmaceuticals Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the Statement"), of **Glenmark Pharmaceuticals Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 June 2023 being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Holding's personnel 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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 5 below, 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.



5. We did not review the interim financial results of the 43 subsidiaries included in the unaudited consolidated financial results, whose interim financial results, without giving effects to elimination of intra-group transaction reflect total revenues of Rs.27,743.08 million for the quarter ended 30 June 2023, total net loss after tax of Rs.400.33 million for the quarter ended 30 June 2023 and total comprehensive income (loss) of Rs.684.57 million for the quarter ended 30 June 2023, as considered in the Statement. These interim financial results have been reviewed by the other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Further of the above 34 subsidiaries, located outside India, interim financial results have been prepared in accordance with International Financial Reporting Standards and which have been reviewed by other auditors under International Standards on Review Engagement applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries from International Financial Reporting Standards to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based on the review reports of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done by and the reports of the other auditors.

6. Attention is drawn to the fact that the figures for the 3 Months ended 31 March 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had been reviewed and not subject to audit.

For Suresh Surana & Associates LLP
Chartered Accountants
Firm's Reg. No.: 121750W / W100010



Vatman V
(Vinodkumar Varma)
Partner
Membership No. 105545

UDIN: 23105545 BGTYYY2580

Place: Mumbai
Date: 11 August 2023

Annexure 1 to the Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of Glenmark Pharmaceuticals Limited for the quarter ended 30 June 2023

List of subsidiaries included in the Statement.

1. Glenmark Pharmaceuticals Europe Ltd.
2. Glenmark Pharmaceuticals S.R.O.
3. Glenmark Pharmaceuticals SK. S.R.O.
4. Ichnos Sciences SA
5. Glenmark Holding SA
6. Glenmark Pharmaceuticals SP z.o.o.
7. Glenmark Pharmaceuticals Inc.
8. Glenmark Therapeutics Inc.
9. Glenmark Farmaceutica Ltda
10. Glenmark Generics S.A
11. Glenmark Pharmaceuticals Mexico, S.A. DE C. V.
12. Glenmark Pharmaceuticals Peru SAC
13. Glenmark Pharmaceuticals Colombia SAS
14. Glenmark Uruguay S.A.
15. Glenmark Pharmaceuticals Venezuela, C.A
16. Glenmark Dominicana SRL
17. Glenmark Pharmaceuticals Egypt S.A.E.
18. Glenmark Pharmaceuticals FZE
19. Glenmark Impex L.L.C
20. Glenmark Philippines Inc.
21. Glenmark Pharmaceuticals (Nigeria) Ltd
22. Glenmark Pharmaceuticals Malaysia Sdn. Bhd.
23. Glenmark Pharmaceuticals (Australia) Pty Ltd
24. Glenmark South Africa (Pty) Ltd
25. Glenmark Pharmaceuticals South Africa (Pty) Ltd
26. Glenmark Pharmaceuticals (Thailand) Co. Ltd
27. Glenmark Pharmaceuticals B.V.
28. Glenmark Arzneimittel Gmbh
29. Glenmark Pharmaceuticals Canada Inc.
30. Glenmark Pharmaceuticals Kenya Ltd
31. Viso Farmaceutica S.L.
32. Glenmark Specialty SA
33. Glenmark Pharmaceuticals Distribution s.r.o.
34. Glenmark Pharmaceuticals Nordic AB
35. Glenmark Ukraine LLC
36. Glenmark Pharmaceuticals Ecuador S.A.
37. Glenmark Pharmaceuticals Singapore Pte. Ltd.
38. Ichnos Sciences Biotherapeutics SA
39. Ichnos Sciences Inc., USA
40. Glenmark Life Sciences Limited
41. Sintesy Pharma S.R.L. (with effect from 10 February 2023)
42. Glenmark Farmaceutica SpA (from incorporation date 1 March 2023)
43. Glenmark Healthcare Limited (from incorporation date 12 May 2023)

