November 05, 2026

To, **National Stock Exchange of India Limited**, "Exchange Plaza", 5th Floor, Plot No. C/1, G Block, Bandra- Kurla Complex Bandra (East), Mumbai – 400 051	To, **BSE Limited**, Corporate Relationship Department, 2nd Floor, New Trading Ring, P.J. Towers, Dalal Street, Mumbai – 400 001
Scrip Name: GLENMARK	**Scrip Code: 532296**
ISIN: INE935A01035	**ISIN: INE935A01035**
Our Reference No. 64/26-27	**Our Reference No. 64/26-27**

Dear Sir/ Madam,

Sub: Outcome of Board Meeting for the quarter and half year ended September 30, 2026 - SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we wish to inform that the Board at its meeting held today, i.e. November 05, 2026 has approved the following:

A. Financial Results

1. The Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2026; and
2. Limited Review Report on the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2026.

The meeting commenced at 1:15 p.m. and concluded at 4:15 p.m.

You are requested to take the same on records.

Thanking You.

Yours faithfully,
Rashmi Khandelwal

RASHMI KHANDELWAL
Digitally signed by RASHMI KHANDELWAL
Date: 2026.11.05 16:52:35 +05'30'

Company Secretary & Compliance Officer
ACS – 28839

Glenmark Pharmaceuticals Limited
Glenmark House, B D Sawant Marg, Andheri (E), Mumbai 400 099
T: 91 22 4018 9999 F: 91 22 4018 9988 CIN: 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 and half year ended 30 September 2026

(All amounts in million of Indian Rupees, unless otherwise stated)

	Particulars	Standalone					
		Quarter ended 30/09/2026 (Unaudited)	Quarter ended 30/06/2026 (Unaudited)	Quarter ended 30/09/2025 (Unaudited)	Half year ended 30/09/2026 (Unaudited)	Half year ended 30/09/2025 (Unaudited)	Year ended 31/03/2026 (Audited)
I	Revenue from operations						
	(a) Net sales	23,753.73	23,425.26	12,195.32	47,178.99	33,984.28	79,342.23
	(b) Other operating income	1,004.47	924.67	3,191.28	1,929.14	5,351.60	5,058.76
	Total revenue from operations	24,758.20	24,349.93	15,386.60	49,108.13	39,335.88	84,400.99
II	Other income	1,081.93	1,154.11	2,857.56	2,236.04	3,550.91	7,720.23
III	Total income (I + II)	25,840.13	25,504.04	18,244.16	51,344.17	42,886.79	92,121.22
IV	Expenses						
	(a) Cost of materials consumed	7,568.92	6,279.86	6,678.20	13,848.78	13,450.60	27,755.75
	(b) Purchases of stock-in-trade	1,236.40	1,414.36	913.13	2,650.76	1,906.38	4,087.95
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(538.38)	491.60	(1,028.50)	(46.78)	(1,612.60)	(1,054.15)
	(d) Employee benefits expense	4,497.66	4,540.81	4,536.75	9,038.47	8,621.18	17,904.10
	(e) Finance costs	309.34	232.45	233.96	541.79	388.54	787.45
	(f) Depreciation, amortisation and impairment expense	629.97	623.17	589.34	1,253.14	1,165.73	2,358.89
	(g) Other expenses	5,175.60	5,490.77	6,067.00	10,666.37	11,468.71	24,933.36
	Total expenses (IV)	18,879.51	19,073.02	17,989.88	37,952.53	35,388.54	76,773.35
V	Profit/(loss) before exceptional items and tax (III - IV)	6,960.62	6,431.02	254.28	13,391.64	7,498.25	15,347.87
VI	Exceptional items (gain)/ loss (Refer note 5)	1,429.25	(2,230.00)	9,317.94	(800.75)	12,550.26	18,008.58
VII	Profit/(loss) before tax (V - VI)	5,531.37	8,661.02	(9,063.66)	14,192.39	(5,052.01)	(2,660.71)
VIII	Tax expense [charge / (credit)] :						
	Current tax	1,037.47	1,128.41	(701.72)	2,165.88	-	-
	Deferred tax	144.96	176.24	(970.05)	321.20	(962.38)	(652.72)
IX	Profit/(loss) after tax for the period / year (VII - VIII)	4,348.94	7,356.37	(7,391.89)	11,705.31	(4,089.63)	(2,007.99)
X	Profit/(loss) for the period / year attributable to:						
	- Non-controlling interests	-	-	-	-	-	-
	- Owners of the parent	4,348.94	7,356.37	(7,391.89)	11,705.31	(4,089.63)	(2,007.99)
XI	Other comprehensive income / (loss)						
	A (i) Items that will not be reclassified to profit or loss	(172.58)	8.10	(171.02)	(164.48)	(179.22)	(159.85)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	20.71	(2.04)	24.82	18.67	27.68	(9.71)
	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	-	-	-	-	-	-
	Total other comprehensive income/(loss) for the period/ year	(151.87)	6.06	(146.20)	(145.81)	(151.54)	(169.56)
XII	Total comprehensive income for the period/ year (IX + XI)	4,197.07	7,362.43	(7,538.09)	11,559.50	(4,241.17)	(2,177.55)
XIII	Total comprehensive income attributable to:						
	- Non-controlling interests	-	-	-	-	-	-
	- Owners of the parent	4,197.07	7,362.43	(7,538.09)	11,559.50	(4,241.17)	(2,177.55)
XIV	Paid up Equity Share Capital, Equity Shares of Re. 1/- each	282.22	282.20	282.20	282.22	282.20	282.20
XV	Other equity (other than revaluation reserve)						2,41,221.04
XVI	Earnings per share (EPS)						
	(not annualised except for the year ended 31 March)						
	Basic (in Rupees)	15.41	26.07	(26.19)	41.48	(14.49)	(7.12)
	Diluted (in Rupees)	15.41	26.06	(26.19)	41.47	(14.49)	(7.12)

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Glenmark Pharmaceuticals Limited
Statement of Unaudited financial results for the quarter and half year ended 30 September 2026
(All amounts in million of Indian Rupees, unless otherwise stated)

	Particulars	Consolidated					
		Quarter ended 30/09/2026 (Unaudited)	Quarter ended 30/06/2026 (Unaudited)	Quarter ended 30/09/2025 (Unaudited)	Half year ended 30/09/2026 (Unaudited)	Half year ended 30/09/2025 (Unaudited)	Year ended 31/03/2026 (Audited)
I	Revenue from operations						
	(a) Net sales	41,570.91	39,317.30	60,037.94	80,888.21	90,631.27	1,67,114.03
	(b) Other operating income	902.37	867.53	430.76	1,769.90	2,481.83	2,711.08
	Total revenue from operations	42,473.28	40,184.83	60,468.70	82,658.11	93,113.10	1,69,825.11
II	Other income	25.41	657.64	2,006.29	683.05	2,270.71	4,606.19
III	Total income (I + II)	42,498.69	40,842.47	62,474.99	83,341.16	95,383.81	1,74,431.30
IV	Expenses						
	(a) Cost of materials consumed	8,378.80	6,010.66	7,225.00	14,389.46	14,549.68	29,614.59
	(b) Purchases of stock-in-trade	5,298.39	6,607.53	6,204.46	11,905.92	12,017.87	23,966.43
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(621.85)	(160.20)	(784.41)	(782.05)	(3,766.74)	(6,106.39)
	(d) Employee benefits expense	10,276.44	9,346.95	10,862.59	19,623.39	18,490.13	35,778.53
	(e) Finance costs	637.67	539.97	664.63	1,177.64	1,246.89	2,087.25
	(f) Depreciation, amortisation and impairment expense	1,804.16	1,731.74	1,412.00	3,535.90	2,711.26	5,734.81
	(g) Other expenses	10,503.45	10,331.93	13,365.55	20,835.38	22,421.45	40,847.78
	Total expenses (IV)	36,277.06	34,408.58	38,949.82	70,685.64	67,670.54	1,31,923.00
V	Profit/(loss) before exceptional items and tax (III - IV)	6,221.63	6,433.89	23,525.17	12,655.52	27,713.27	42,508.30
VI	Exceptional items (gain)/ loss (Refer note 5)	2,838.75	-	13,851.16	2,838.75	17,083.48	22,660.84
VII	Profit/(loss) before tax (V - VI)	3,382.88	6,433.89	9,674.01	9,816.77	10,629.79	19,847.46
VIII	Tax expense [charge / (credit)] :						
	Current tax	1,279.93	2,108.17	4,600.25	3,388.10	5,693.36	6,764.86
	Deferred tax	(535.35)	(502.56)	(1,030.56)	(1,037.91)	(1,637.62)	(536.92)
IX	Profit/(loss) after tax for the period / year (VII - VIII)	2,638.30	4,828.28	6,104.32	7,466.58	6,574.05	13,619.52
X	Profit/(loss) for the period / year attributable to:						
	- Non-controlling interests	0.47	(0.96)	0.79	(0.49)	1.81	1.01
	- Owners of the parent	2,637.83	4,829.24	6,103.53	7,467.07	6,572.24	13,618.51
XI	Other comprehensive income / (loss)						
	A (i) Items that will not be reclassified to profit or loss	(182.84)	7.43	(182.86)	(175.41)	(174.22)	(93.85)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	22.17	(2.12)	25.32	20.05	23.49	(23.59)
	B (i) Items that will be reclassified to profit or loss	(73.53)	450.17	1,418.54	376.64	2,436.14	4,831.97
	(ii) Income tax relating to items that will be reclassified to profit or loss	(89.62)	(51.00)	(216.24)	(140.62)	(227.53)	(570.93)
	Total other comprehensive income/(loss) for the period/ year	(323.82)	404.48	1,044.76	80.66	2,057.88	4,143.60
XII	Total comprehensive income for the period/ year (IX + XI)	2,314.48	5,232.76	7,149.08	7,547.24	8,631.93	17,763.12
XIII	Total comprehensive income attributable to:						
	- Non-controlling interests	0.43	(0.90)	0.68	(0.47)	1.55	0.55
	- Owners of the parent	2,314.05	5,233.66	7,148.40	7,547.71	8,630.38	17,762.56
XIV	Paid up Equity Share Capital, Equity Shares of Re. 1/- each	282.22	282.20	282.20	282.22	282.20	282.20
XV	Other equity (other than revaluation reserve)						1,04,838.89
XVI	Earnings per share (EPS)						
	(not annualised except for the year ended 31 March)						
	Basic (in Rupees)	9.35	17.11	21.63	26.46	23.29	48.26
	Diluted (in Rupees)	9.34	17.11	21.62	26.45	23.28	48.24

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Glenmark Pharmaceuticals Limited
Balance sheet
(All amounts in million of Indian Rupees, unless otherwise stated)

Particulars	Standalone		Consolidated	
	As at 30/09/2026 (Unudited)	As at 31/03/2026 (Audited)	As at 30/09/2026 (Unaudited)	As at 31/03/2026 (Audited)
ASSETS				
Non current assets				
Property, plant and equipment	16,992.62	17,476.58	33,067.41	33,441.13
Capital work-in-progress	1,106.99	673.62	5,994.71	4,278.73
Right-of-use asset	902.89	1,009.89	5,116.88	5,454.56
Goodwill	-	-	847.03	828.64
Other intangible assets	1,695.76	1,792.53	19,627.52	19,421.08
Intangible assets under development	1,255.82	919.59	5,194.44	4,812.56
Financial assets				
(i) Investments	1,52,022.07	1,52,022.10	423.53	423.56
(ii) Loans	59,045.01	55,820.74	-	-
(iii) Other financial assets	373.63	367.41	693.84	675.26
Deferred tax assets (net)	-	60.40	13,889.43	12,466.12
Income tax assets (net)	791.43	2,016.51	1,331.70	2,514.05
Other non-current assets	448.65	1,741.45	676.33	1,968.70
Total non- current assets	**2,34,634.87**	**2,33,900.82**	**86,862.82**	**86,284.39**
Current assets				
Inventories	14,978.11	12,880.64	37,461.92	34,307.76
Financial assets				
(i) Trade receivables	34,242.32	33,055.85	54,937.42	49,633.54
(ii) Cash and cash equivalents	1,762.73	2,918.31	12,899.29	11,747.09
(iii) Bank balance other than cash and cash equivalents	5.81	13.62	7.72	15.48
(iv) Other financial assets	5,804.90	4,256.34	2,127.95	2,247.26
Other current assets	9,971.66	7,826.20	19,705.49	14,843.25
Total current assets	**66,765.53**	**60,950.96**	**1,27,139.79**	**1,12,794.37**
Total assets	**3,01,400.40**	**2,94,851.78**	**2,14,002.61**	**1,99,078.76**
EQUITY AND LIABILITIES				
Equity				
Equity share capital	282.22	282.20	282.22	282.20
Other equity	2,52,107.89	2,41,221.04	1,11,842.14	1,04,838.89
Equity attributable to owners' of parent	2,52,390.11	2,41,503.24	1,12,124.36	1,05,121.09
Non-controlling interests	-	-	(3.63)	(3.16)
Liabilities				
Non-current liabilities				
Financial liabilities				
(i) Borrowings	-	-	-	-
(ii) Lease liabilities	664.67	747.42	4,363.98	4,863.07
(iii) Other financial liabilities	6,064.05	5,353.11	9,790.00	8,193.68
(iv) Provision	258.31	1,766.14	258.31	1,766.14
Deferred tax liabilities (net)	242.13	-	252.72	12.31
Other non- current liabilities	8,791.60	8,791.60	12,148.74	15,361.37
Total non-current liabilities	**16,020.76**	**16,658.27**	**26,813.75**	**30,196.57**
Current liabilities				
Financial liabilities				
(i) Borrowings	-	-	8,665.40	-
(ii) Lease liabilities	319.11	322.71	1,045.32	1,072.20
(iii) Trade payables				
- Total outstanding dues of micro enterprises and small enterprises	238.07	213.23	281.38	230.63
- Total outstanding dues of other than micro enterprises and small enterprises	26,250.78	27,247.19	39,830.02	37,208.09
(iv) Other financial liabilities	1,247.26	4,215.90	3,581.62	4,985.96
Other current liabilities	572.61	1,028.68	8,369.91	8,621.20
Provisions	2,725.57	3,662.56	10,580.23	10,700.89
Current tax liabilities (net)	1,636.13	-	2,714.25	945.29
Total current liabilities	**32,989.53**	**36,690.27**	**75,068.13**	**63,764.26**
Total liabilities	**49,010.29**	**53,348.54**	**1,01,881.88**	**93,960.83**
Total equity and liabilities	**3,01,400.40**	**2,94,851.78**	**2,14,002.61**	**1,99,078.76**

WALKER CHANDIOK & Co LLP CHARTERED ACCOUNTANTS MUMBAI

Mumbai, 5 November 2026

For and on behalf of the Board of Directors

Glenn Saldanha
Chairman & Managing Director

GLENMARK PHARMACEUTICALS LTD. Mumbai 400099

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Glenmark Pharmaceuticals Limited
Statement of cash flows for the half year ended 30 September 2026
(All amounts in million of Indian Rupees, unless otherwise stated)

	Particulars	Standalone	
		Half year ended 30/09/2026 (Unaudited)	Half year ended 30/09/2025 (Unaudited)
A.	**Cash flow from operating activities**		
	Profit before tax	14,192.39	(5,052.01)
	Adjustments for:		
	Depreciation, amortisation and impairment expense	1,253.14	1,165.73
	Finance costs	541.79	388.54
	Interest income	(1,226.52)	(898.36)
	Dividend income	(0.08)	(0.03)
	Loss/(Profit) on sale of Property, plant and equipments	3.22	2.92
	Net gain on sale of current investment carried at FVTPL	-	(0.16)
	Employee share based compensation expense	18.62	0.00
	Fair valuation of Investment	0.03	(0.16)
	Provision for sales returns	50.00	-
	Exceptional items (gain)/ loss	(800.75)	12,550.26
	Unrealised foreign exchange (gain)/loss	(1,015.05)	(1,380.77)
	Operating profit before working capital changes	**13,016.79**	**6,775.96**
	Adjustments for changes in working capital :		
	- (Increase)/ Decrease in trade receivables	(1,377.91)	(8,381.70)
	- (Increase) / Decrease in other receivables	(1,059.21)	(3,746.59)
	- (Increase)/ Decrease in inventories	(2,097.48)	(2,400.27)
	-Increase / (Decrease) in trade and other payables	(7,789.38)	5,921.84
	Net changes in operating assets and liabilities	**(12,323.98)**	**(8,606.72)**
	- Income taxes paid (net of refunds)	695.33	(283.01)
	Net cash generated from / (used in) operating activities	**1,388.14**	**(2,113.77)**
B.	**Cash flow from investing activities**		
	Purchase of Property,plant and equipment and Intangible assets (including Capital work in progress, capital advances and capital creditors)	(1,244.64)	(1,414.63)
	Proceeds from sale of Property,plant and equipment, Intangible assets	11.60	8.82
	Investments in subsidiaries	-	(0.50)
	Investments in associates	-	(2.40)
	Procced from Subsidiary company against business sale	875.00	-
	Loans (given to)/ repaid by subsidiaries (net)	(1,137.92)	5,760.95
	Investments in bank deposits and margin money (net)	(20.97)	0.46
	Proceed from Mutual fund (net)	-	0.16
	Interest received	367.06	1,238.28
	Dividend received	0.08	0.03
	Net cash generated from/ (used in) investing activities	**(1,149.79)**	**5,591.17**
C.	**Cash flow from financing activities**		
	Proceed from issue of equity shares	14.31	7.59
	Proceeds from/(repayment of) short-term borrowings (net)	-	(3,412.46)
	Interest paid	(493.63)	(326.39)
	Dividend paid	(713.37)	(0.46)
	Principal payment of lease liabilities	(150.47)	(141.06)
	Interest paid on lease liabilities	(50.79)	(64.20)
	Net cash generated from / (used in) financing activities	**(1,393.95)**	**(3,936.98)**
	Net (decrease) / increase in cash and cash equivalents	**(1,155.60)**	**(459.58)**
	Opening balance of cash and cash equivalents	**2,918.31**	**1,314.51**
	Exchange difference on cash and cash equivalent	0.02	(0.22)
	Closing balance of cash and cash equivalents	**1,762.73**	**854.71**

WALKER CHANDIOK & CO LLP CHARTERED ACCOUNTANTS MUMBAI

GLENMARK PHARMACEUTICALS LTD. Mumbai 400099

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Glenmark Pharmaceuticals Limited
Consolidated statement of cash flows for the half year ended 30 September 2026
(All amounts in million of Indian Rupees, unless otherwise stated)

Particulars	Consolidated	
	Half year ended 30/09/2026 (Unaudited)	Half year ended 30/09/2025 (Unaudited)
(A) Cash flow from operating activities		
Profit before tax from operations	9,816.77	10,629.79
Adjustments for:		
Depreciation, amortisation and impairment expense	3,535.90	2,711.26
Finance costs	1,177.64	1,246.89
Interest income	(432.25)	(106.86)
Dividend income	(0.08)	(0.03)
(Profit)/loss on sale of property, plant and equipments	6.45	145.42
Net gain on sale of current investment carried at FVTPL	-	(0.16)
Fair valuation of Investment	0.03	(0.16)
Provision for doubtful debts / expected credit losses	3.27	5.66
Employee share based compensation expense	146.81	97.35
Provision for sales returns	50.00	-
Exceptional items (gain)/ loss	2,838.75	17,083.48
Unrealised foreign exchange (gain)/loss	(783.46)	(1,019.85)
Operating profit before working capital changes	**16,359.83**	**30,792.79**
Adjustments for changes in working capital :		
- (Increase)/ Decrease in trade receivables	(5,676.19)	(7,901.70)
- (Increase) / Decrease in inventories	(2,972.01)	(7,021.86)
- (Increase)/ Decrease in other assets	(5,150.75)	(4,237.26)
- Increase/(Decrease) in trade payable and other liabilities	(4,202.29)	17,441.71
Net changes in operating assets and liabilities	**(18,001.24)**	**(1,719.11)**
Income taxes paid (net of refunds)	(391.77)	(718.01)
Net cash generated from / (used in) operating activities	**(2,033.18)**	**28,355.67**
(B) Cash flow from investing activities		
Investments in bank deposits and margin money (net)	(20.97)	(112.96)
Interest received	428.02	72.34
Dividend received	0.08	0.03
(Increase)/ Decrease in non current asset	(0.43)	-
Investments in associates	-	(2.40)
Proceed from Mutual fund (net)	-	0.16
Purchase of Property,plant and equipment and Intangible assets (including Capital work in progress, capital advances and capital creditors)	(3,751.60)	(5,002.94)
Proceeds from sale of Property,plant and equipment and Intangible assets	81.32	25.77
Net cash generated / (used in) investing activities	**(3,263.58)**	**(5,020.00)**
(C) Cash flow from financing activities		
Proceed from issue of equity shares	14.31	7.59
Proceeds from /(repayment) of short-term borrowings (net)	8,586.80	(13,350.76)
Interest paid	(1,002.93)	(1,169.09)
Principal payment of lease liabilities	(691.09)	(285.68)
Interest paid on lease liabilities	(174.25)	(105.84)
Dividend paid	(713.37)	(0.46)
Net cash generated from / (used in) financing activities	**6,019.47**	**(14,904.24)**
Net increase/(decrease) in cash and cash equivalents	**722.71**	**8,431.43**
Opening balance of cash and cash equivalents	**11,747.09**	**16,757.07**
Effect of exchange rate changes on cash and cash equivalents	429.49	1,279.93
Closing balance of cash and cash equivalents	**12,899.29**	**26,468.43**

WALKER CHANDIOK & CO LLP * MUMBAI * CHARTERED ACCOUNTANTS *

GLENMARK PHARMACEUTICALS LTD. Mumbai 400099

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Notes:

1. The Financial results have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34, Interim financial reporting ('Ind AS 34') 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), including relevant circulars issued from time to time.

2. The above financial results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meetings held on 5 November 2026. These results have been subjected to limited review by statutory auditors who have expressed an unmodified review conclusion.

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 30 September, 2026, pursuant to Employee Stock Options Scheme 2016, 108,018 options were outstanding, which upon exercise are convertible into equivalent number of equity shares.

5. Exceptional items:

   30.09.2026
   Standalone and Consolidated:

   As disclosed above for the year ended 31 March 2026, the Company and its subsidiary were named in multiple antitrust and consumer protection lawsuits, including class actions, consolidated in the Eastern District of Pennsylvania, U.S. During the quarter ended 30 September 2026, Glenmark Pharmaceuticals Inc., USA, a subsidiary of the Company, entered into a settlement with Humana, Inc. for USD 15 million. The settlement makes clear that Glenmark denies each and everyone of its allegation against it and the settlement is not based on Glenmark having considered or admitted any liability or illegality. The aforementioned settlement along with the underlying legal costs, one-time regulatory and other costs aggregating to Rs.2,838.75 comprises of the exceptional item that have been accrued in the books for the period ended 30 September 2026.

   During the quarter ended 30 June, 2026, the Board approved the transfer of the Company's Nebulizer brands and intellectual property portfolio to Glenmark Healthcare Limited, a wholly owned subsidiary, for a cash consideration of Rs. 2,230. The resulting impact from the transfer has been recognised and disclosed as an exceptional item in the standalone financial results for the quarter.

WALKER CHANDIOK & Co LLP CHARTERED ACCOUNTANTS MUMBAI

GLENMARK PHARMACEUTICALS LTD. Mumbai 400099

30.09.2025

Standalone and Consolidated :

The Company and its subsidiary were named in multiple antitrust and consumer protection lawsuits, including class actions, consolidated in the Eastern District of Pennsylvania, U.S. These relate to industry-wide allegations concerning price-fixing, market allocation, and related anticompetitive conduct. Plaintiffs include putative classes of direct purchasers, end payers, and indirect purchasers of generic drugs, as well as numerous private, direct-action plaintiffs. Glenmark has agreed to enter into a settlement with the putative direct purchaser class, for a total of US$ 37.75 million. The settlement is subject to approval by the court overseeing the litigation. The settlement makes clear that Glenmark denies each and everyone of its allegation against it and the settlement is not on the basis of Glenmark having considered or admitted any liability or illegality. In view of the above the Company has made a provision for the estimated settlement amount of Rs. 3,232.32 (US$ 37.75 million) and charged the same to Profit and loss account as an exceptional item in the financial result for the quarter ended 30 June 2025.

On 14 November 2025, the Company and its US Subsidiary (GPI) arrived at a settlement with United Healthcare Services, Inc. (District of Minnesota) (Last En-Payor Plaintiff) for a US$ 11 million representing all of their claims against GPI and the Company. The settlement made clear that it is a commercial settlements and not on the basis of the Company having conceded or admitted any liability, offence, wrongdoing or illegality. In view of the above-mentioned, the Company has considered this settlement as an adjusting post balance sheet event and therefore, charged Rs 976 to profit and loss account along with other associated legal and other costs.

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 half year ended 30 September 2025. During the quarter ended 30 September 2025, other exceptional items primarily comprise of provision on certain inventories of Rs. 5,901, post GST 2.0 and consequent change in Inventory management model, receivables and other current assets amounting to Rs. 4,885.16, impairment of property, plant and equipments of Rs. 2,089.

31.03.2026

Standalone and Consolidated :

a) The Company and its subsidiary were named in multiple antitrust and consumer protection lawsuits, including class actions, consolidated in the Eastern District of Pennsylvania, U.S. These relate to industry-wide allegations concerning price-fixing, market allocation, and related anticompetitive conduct. Plaintiffs include putative classes of direct purchasers, end payers, and indirect purchasers of generic drugs, as well as numerous private, direct-action plaintiffs.

Glenmark has agreed to enter into a settlement with the putative direct purchaser class and the state attorney general. The settlement is subject to approval by the court overseeing the litigation. The settlement makes clear that Glenmark denies each and everyone of its allegation against it and the settlement is not on the basis of Glenmark having considered or admitted any liability or illegality. In view of the above the Company has made a provision for the estimated settlement amount of Rs. 3,232.32 and Rs. 2,780.70 for putative direct purchaser and the state attorney general respectively and charged the same to current year Profit and loss account as an exceptional item. The matter continues to be under litigation with the other parties.

b) On 14 November 2025, the Company and its US Subsidiary (GPI, USA) arrived at a settlement with United Healthcare Services, Inc. (District of Minnesota Last En-Payor Plaintiff) for a Rs 976 representing all of their claims against GPI and the Company. The settlement made clear that it is a commercial settlement and not on the basis of the company having conceded or admitted any liability, offence, wrongdoing or illegality. In view of the above-mentioned, the Company accounted for the settlement in the Profit and loss account along with the other associated legal and other cost and has presented the same as exceptional item. Other exceptional items primarily comprise of provision on certain inventories of Rs. 5,901, post GST 2.0 and consequent change in Inventory management model, receivables and other current assets amounting to Rs. 4,958.32, impairment of property, plant and equipments of Rs. 2,278.91 (adjusted for forex translation) and legal cost related to above litigation matters amounting to Rs. 1,394.68.

c) Effective 21" November,2025, The Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes collectively referred to as the 'New Labour Codes'. The Group has assessed the financial implications of these changes and recognized Rs. 1,138.91 in the consolidated financial results and Rs. 1,130.73 in the standalone financial results towards employee benefits on the best estimate basis. The Group continues to monitor the developments pertaining to the New Labour Codes and the impact of these will be accounted in accordance with applicable accounting standards as and when these developments are known and applicable.

6. The list of subsidiaries as of 30 September 2026 is provided in Annexure A.

7. Diluted EPS has been computed considering the effect of conversion of ESOPs.

8. The paid up equity share capital stands increased to Rs. 282.22 (282,224,672 equity shares of face value of Rs. 1 each) upon allotment of 23,863 equity shares of Rs. 1 each pursuant to "Employee Stock Option Scheme, 2016" during the half year ended 30 September, 2026.

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Glenmark
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9. Previous period's figures have been re-grouped/re-classified to render them comparable with the figures of the current period.

For and on behalf of the Board of Directors

Glenn Saldanha
Chairman & Managing Director

Mumbai, 5 November 2026

GLENMARK PHARMACEUTICALS LTD. Mumbai 400099

WALKER CHANDIOK & CO LLP CHARTERED ACCOUNTANTS MUMBAI

glenmark
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Glenmark Pharmaceuticals Limited	
Annexure A	
List of entities included in the consolidated financial results for the quarter ended 30 September, 2026	
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	IGI Therapeutics SA (Formerly known as Ichnos Sciences SA)
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 - Germany
29	Glenmark Pharmaceuticals Canada Inc.
30	Glenmark Pharmaceuticals Kenya Ltd
31	Glenmark Farmaceutica S.L.U. (Formerly known as 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 Glenmark Innovation Inc. (Formerly known as Ichnos Sciences Inc.)
39	Glenmark Healthcare Limited
40	Glenmark Farmaceutica SpA
41	Glenmark Pharma S.R.L. (Formerly known as Sintesy Pharma S.R.L.)
42	Glenmark Arzenimittel GmbH - Austria
43	Glenmark Consumer Care Limited (Incorporated on 23rd May 2025)

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Independent Auditor's Review Report on Standalone 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 Glenmark Pharmaceuticals Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Glenmark Pharmaceuticals Limited** ('the Company') for the quarter ended **30 September 2026** and the year to date results for the period **01 April 2026 to 30 September 2026**, 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.



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 Listing Regulations, 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



Ashish Gupta
Partner
Membership No.: 504662
UDIN: **26504662GNSJVA4668**

Place: Mumbai
Date: 05 November 2026

Walker Chandiok & Co LLP

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Independent Auditor's Review Report on Consolidated 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 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 September 2026 and the consolidated year to date results for the period 01 April 2026 to 30 September 2026, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

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 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.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and the consideration of the review report of the other auditors 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 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 Listing Regulations, 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 39 subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 170,059.18 million as at 30 September 2026, and total revenues of ₹ 30,361.77 million and ₹ 57,536.78 million, total net loss after tax of ₹ 2,104.53 million and ₹ 2,972.80 million, total comprehensive loss of ₹ 2,131.51 million and ₹ 2,734.23 million, for the quarter and year-to-date period ended on 30 September 2026, respectively, and net cash inflows of ₹ 3,328.98 million for the period ended 30 September 2026, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review report have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

   Further, of these subsidiaries, 37 subsidiaries are located outside India, whose interim financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries from accounting principles generally accepted in their respective countries 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 balances and affairs of these subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

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

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

WALKER CHANDIOK & CO LLP ★ MUMBAI ★ CHARTERED ACCOUNTANTS

Ashish Gupta
Partner
Membership No. 504662
UDIN: 26504662COWRQZ5320

Place: Mumbai
Date: 05 November 2026

Annexure 1

List of entities included in the Statement

List of subsidiaries (including step down subsidiaries)

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	IGI Therapeutics SA* (Formerly known as Ichnos Sciences SA)
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 - Germany
29	Glenmark Pharmaceuticals Canada Inc.
30	Glenmark Pharmaceuticals Kenya Ltd
31	Glenmark Farmaceutica S.L.U. (Formerly known as Viso Farmaceutica S.L.U., 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.

Independent Auditor's Review Report on Consolidated 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)

Sr. No	Name of Entities
37	Glenmark Pharmaceuticals Singapore Pte. Ltd.
38	Ichnos Glenmark Innovation Inc. (Formerly known as Ichnos Sciences Inc.)
39	Glenmark Healthcare Limited
40	Glenmark Farmaceutica SpA
41	Sintesy Pharma S.R.L
42	Glenmark Arzenimittel GmbH - Austria
43	Glenmark Consumer Care Limited (Incorporated on 23 May 2025)

** IGI Biotherapeutics SA merged with IGI Therapeutics SA on 1 April 2025*

