

Glenmark Pharmaceuticals Limited					(` in Millions)	
Audited Financial Results for the year ended March 31, 2011						
	Particulars	Standalone		Consolidated		
		Year ended March 31, 2011 (Audited)	Year ended March 31, 2010 (Audited)	Year ended March 31, 2011 (Audited)	Year ended March 31, 2010 (Audited)	
		Indian GAAP	Indian GAAP	IFRS	Indian GAAP	
1.	(a) Net Sales / Income from Operations	11,535.51	9,830.28	29,490.70	24,848.46	
	(b) Other Operating Income	10.81	8.71	45.74	272.34	
	(c) Total Income	11,546.32	9,838.99	29,536.44	25,120.80	
2.	Expenditure					
	a. Cost of materials	3,416.38	2,863.84	9,918.32	8,061.29	
	b. Employee Cost	1,742.36	1,339.17	5,103.03	3,425.01	
	c. Depreciation	209.88	212.78	946.78	1,206.10	
	d. Other expenditure	3,612.69	3,994.67	8,546.64	7,166.50	
	e. Total	8,981.31	8,410.46	24,514.77	19,858.90	
3.	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	2,565.01	1,428.53	5,021.67	5,261.90	
4.	Other Income	303.91	83.18	1,359.44	217.29	
5.	Profit before Interest & Exceptional Items (3+4)	2,868.92	1,511.71	6,381.11	5,479.19	
6.	Interest (net)	360.82	301.58	1,565.58	1,640.21	
7.	Profit after Interest but before Exceptional Items (5-6)	2,508.10	1,210.13	4,815.53	3,838.98	
8.	Exceptional items	-	-	-	-	
9.	Profit/(Loss) from Ordinary Activities before tax (7-8)	2,508.10	1,210.13	4,815.53	3,838.98	
10.	Tax Expenses	386.32	(74.49)	237.20	528.66	
11.	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	2,121.78	1,284.62	4,578.33	3,310.32	
12.	Paid-up Equity Share Capital (Face value per share ` 1)	270.27	269.84	270.27	269.84	
13.	Reserves excluding Revaluation Reserves	19,527.14	17,428.11	20,102.10	23,017.84	
14.	Earning Per Share					
	Basic Earnings Per Share (in `)	7.86	4.93	16.78	12.44	
	Diluted Earnings Per Share (in `)	7.85	4.92	16.76	12.42	
15.	Public Shareholding					
	Number of Shares	139,696,308	139,329,590	139,696,308	139,329,590	
	Percentage of Shareholding	51.69%	51.63%	51.69%	51.63%	
16.	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	
	b) Non-encumbered					
	- Number of Shares	130,575,745	130,507,963	130,575,745	130,507,963	
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	
	- Percentage of shares (as a % of the total share capital of the company)	48.31%	48.37%	48.31%	48.37%	

Notes:

- The Financial Statements were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on May 10, 2011. The information presented above is extracted from the audited financial statements of the respective periods.
- The Standalone Financial Statements have been prepared and published in accordance with accounting principles generally accepted in India including the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006.
- The Securities and Exchange Board of India (SEBI) issued a circular, dated April 5, 2010, where in the Listing Agreement has been modified to permit listed entities having subsidiaries to voluntarily submit the Consolidated Financial Statements as per International Financial Reporting Standards and its interpretations (IFRS). Consequent to this, the Company has voluntarily prepared and published the Consolidated Financial information as per IFRS for the year ended March 31, 2011. The Company transitioned to IFRS from April 1, 2010, and in preparing the consolidated financial statements, the Company has applied the requirements IFRS 1, " First -time adoption of International Financial Reporting Standards". As permitted by the SEBI Circular dated April 5, 2010, the Company has chosen to present information for the corresponding previous period as per the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006. Accordingly, the previous year's consolidated financial information is not comparable with that of the current year.
- The Board of Directors recommend a final dividend of 40% i.e ` 0.40 per equity share of the face value of ` 1 each for fiscal 2011. The payment is subject to the approval of the shareholders in the ensuing Annual General Meeting.
- The Company operates exclusively in the Pharmaceutical business segment.
- During the year ended March 31, 2011, pursuant to Employee Stock Option Scheme 2003, the Company converted 434,500 options into equity shares of ` 1 each. As at March 31, 2011, 1,937,700 options were outstanding, which upon exercise are convertible into equivalent number of equity shares.
- There were no investor complaints pending at the beginning of the year. 39 complaints were received from investors during the year and same have been resolved.
- Tax expenses is computed after considering MAT credit and other income tax benefits.
- Diluted EPS includes the effect of potential equity shares on conversion of ESOPs and FCCBs.
- Previous period's figures have been re-grouped/re-classified wherever necessary.
- Cost of materials includes (Increase)/Decrease of stock in trade and work in process, consumption of materials and purchase of traded goods.

For and on behalf of the Board of Directors

Mumbai, May 10, 2011

Glenn Saldanha
Managing Director & CEO