Press Release **For Immediate Dissemination**

Glenmark's consolidated net profit increases by 191 % to Rs.1555.44 million for Q1-FY'11. Net Sales increases by 25 % to Rs. 6818.60 million

- Specialty formulation business grew by 37 % to Rs 4182.65 mn
  - India formulations business grew by 17 %
- Generics business registered 10 % sales growth to Rs. 2635.95 mn
  - US generics business grew by 6%

Mumbai, July 27, 2010: Glenmark Pharmaceuticals Limited (GPL), the research-led global integrated pharmaceutical company announced its first quarter results for the period ending June 30, 2010. Glenmark's consolidated revenue was at Rs. 6,818.60 Mn [USD 149.13 Mn] as against Rs. 5,436.88 Mn [USD 110.30 Mn], an increase of 25%. Revenue from the generics business was at Rs. 2,635.95 Mn (USD 57.65 Mn), as against Rs. 2,387.00 Mn (USD 48.43 Mn), a growth of 10%. The Speciality formulation business revenue was at Rs. 4,182.65 Mn (USD 91.48 Mn) as against Rs. 3,049.88 Mn (USD 61.88 Mn) for the corresponding quarter of the previous year, registering growth of 37%. The specialty revenue in the first quarter of FY 2011 includes out-licensing revenue of Rs. 895.10 Mn (USD 19.58 Mn).

The Consolidated Net Profit for the first quarter was at Rs. 1555.44 Mn (USD 34.02 mn) as compared to Rs. 534.55 Mn (USD 10.84 mn) for the previous corresponding quarter, an increase of 191 %

Commenting on the results Mr. Glenn Saldanha, CEO & MD, Glenmark Pharmaceuticals Limited mentions "The first quarter has been very encouraging for the organization with India, the US generics and the API business recording good sales growth. The out-licensing deal with Sanofi-Aventis for GRC 15300 reaffirmed our commitment to cutting-edge work in the area of discovery. On the US generics side we are encouraged by the number of ANDA approvals recently received – This will aid growth for the subsidiary in this financial year. We expect an improved performance from the Central Eastern Europe region for the remaining part of the year"

Specialty Business:

Sales for the formulation business in India increased to Rs. 1,936.10 Mn [USD 42.34 Mn] for the First Quarter of this financial year as compared to Rs. 1,659.20 Mn [USD 33.66 Mn] in the previous corresponding quarter, recording a growth of 17%. According to the latest ORG-IMS data for India, it was reported that the company registered value growth of 27.23 % vis-à-vis that of the industry 21.26% [ORG: Apr'10 – Jun'10]. Glenmark's revenue from its Latin American and Caribbean operations was at Rs. 406.17 Mn [USD 8.88 Mn] for the First Quarter of 2009-10 as against Rs. 335.41 Mn [USD 6.80 Mn] a growth of 21%.

Generics Business:

Glenmark Generics Inc., U.S.A. (GGI) registered revenue from sale of finished dosage formulations of Rs. 1,829.94 Mn (USD 40.02 Mn) for the first quarter of FY'11 as against revenue of Rs. 1,720.54 Mn (USD 34.91 Mn), an increase of 6% in rupee terms over the corresponding quarter of the previous year. The EU formulation business posted revenue of Rs. 103.85 Mn (USD 2.27 Mn) for the quarter against revenue of Rs. 41.40 Mn (USD 0.84 Mn), an increase of 151 %. Revenue from sale of API to regulated and semi-regulated markets globally was Rs. 626.84 Mn [USD 13.71 Mn] for Q1 FY11 against Rs. 556.81 Mn [USD 11.30 Mn] for Q1 of the previous year, recording an increase of 13%.

About Glenmark Pharmaceuticals Ltd.

Glenmark Pharmaceuticals Ltd. (GPL) is a research-driven, global, integrated pharmaceutical company headquartered at Mumbai, India. It is a leading player in the discovery of new molecules both NCEs (new chemical entity) and NBEs (new biological entity). Glenmark has eight molecules in various stages of clinical development and is primarily focused in the areas of Inflammation [asthma/COPD, rheumatoid arthritis etc.], Metabolic Disorders [diabetes, obesity, 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 twelve manufacturing facilities in four countries and has five R&D centres.

Disclaimer

"Glenmark Generics Limited ("Company"), a subsidiary of Glenmark Pharmaceuticals Limited is proposing, subject to market conditions and other considerations, a public issue of its equity shares and has filed a Draft Red Herring Prospectus with SEBI. The Draft Red Herring Prospectus is available on the website of SEBI at www.sebi.gov.in and the respective websites of the BRLMs at www.enam.com and www.kmcc.co.in.

Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section titled "Risk Factors" of the aforementioned Draft Red Herring Prospectus."

Disclaimer

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