Press Release **For Immediate Dissemination**

Glenmark's Consolidated Revenue increases by 13.60% to Rs. 19,093.63 Mn in Q2 FY 15-16

Consolidated Net Profit increases by 19.81% to Rs. 1977.82 Mn

Consolidated EBITDA increases by 19.85% to Rs. Rs. 4017.72 Mn

Business Highlights:

- India Business grew by 27.27% to Rs. 6,085.42 Mn
- US Business grew by 17.90% to Rs. 5,984.27 Mn
- Europe Business grew by 22.82% to Rs. 1,603.50 Mn
- Rest of the World (ROW) Business grew by 21.17% to Rs. 2,108.73 Mn

Mumbai, October 29, 2015: Glenmark Pharmaceuticals Limited, the research-led global integrated pharmaceutical company today announced its results for the for the second quarter ended September 30, 2015

For the second quarter ended September 30, 2015, Glenmark's consolidated revenue was at Rs. 19,093.63 Mn (USD 294.89 Mn) as against Rs. 16,807.08 Mn (USD 277.53 Mn) recording an increase of 13.60%.

Consolidated Net Profit for Q2 FY 15-16 was Rs. 1977.82 Mn as compared to Rs. 1650.78 Mn in the previous corresponding quarter; an increase of 19.81 %. Consolidated EBITDA was at Rs. 4017.72 Mn in Q2 FY 15-16 as compared to Rs. 3352.22 Mn in the previous corresponding period; an increase of 19.85%

"We have recorded good overall growth in the quarter powered by our India, US and Europe businesses. The devaluation of currencies across emerging markets; especially in countries like Brazil and Russia had an adverse effect on our operations. Going ahead, we expect our India, US and Europe businesses to continue to drive growth for our company;" ***said*** **Glenn Saldanha, Chairman & MD, Glenmark Pharmaceuticals Limited.**

For the six month ended Sep 30, 2015, Glenmark's consolidated revenue was at Rs. 35,646.11 Mn as against Rs. 31,676.48 Mn, an increase of 12.53% over the previous corresponding period.

India

Sales for the formulation business in India for the second quarter ended September 30, 2015, was at Rs. 6,085.42 Mn (USD 94.09 Mn) as against Rs. 4,781.50 Mn (USD 78.98 Mn) in the previous corresponding quarter, recording growth of 27.27%.

USA Formulations

Glenmark Pharmaceuticals Inc., U.S.A. registered revenue from the sale of finished dosage formulations was at Rs. 5,984.27 Mn (USD 92.34 Mn) for the quarter ended September 30, 2015 against revenue of Rs. 5,075.51 Mn (USD 83.76 Mn) for the previous corresponding quarter, recording an increase of 17.90%.

Africa, Asia and CIS Region (ROW)

For the second quarter, revenue from Africa, Asia and CIS region was Rs. 2108.73 Mn (USD 32.92 Mn) as against Rs. 1,740.30 Mn (USD 28.67 Mn) for the previous corresponding quarter, recording an increase of 21.17%.

Europe Formulations

Glenmark Europe's operations revenue for the second quarter ended September 30, 2015 was at Rs. 1,603.50 Mn (USD 24.82 Mn) as against Rs. 1,305.53 Mn (USD 21.57 Mn) in the previous corresponding quarter recording growth of 22.82%.

Latin America

Glenmark's revenue from its Latin American and Caribbean operations was at Rs. 1,656.71 Mn (USD 25.44 Mn) for the second quarter ended September 30, 2015 as against Rs. 2,308.80 Mn (USD 38.21 Mn), recording an decrease of 28.24%.

Active Pharmaceutical Ingredients (API)

Revenue from sale of API to regulated and semi-regulated markets globally was Rs. 1655.00 Mn (USD 25.84 Mn), for the quarter ended September 30, 2015 as against Rs. 1,595.44 Mn (USD 26.34 Mn) for the previous corresponding quarter, recording an increase of 3.73%.

About Glenmark

Glenmark Pharmaceuticals Ltd. (GPL) is a research-driven, global, integrated pharmaceutical company headquartered at Mumbai, India. It is ranked among the top 80 Pharma & Biotech companies of the world in terms of revenues. (SCRIP 100 Rankings published in the year 2014). Glenmark is a leading player in the discovery of new molecules both NCEs (new chemical entity) and NBEs (new biological entity). Glenmark has several molecules in various stages of clinical development and is primarily focused in the areas of Inflammation [asthma/COPD, rheumatoid arthritis 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 14 manufacturing facilities in four countries and has six R&D centers. The Generics business of Glenmark services the requirements of the US and Western Europe markets. The API business sells its products in over 80 countries, including the US, various countries in the EU, South America and India.

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