Press Release **For Immediate Dissemination**

Glenmark's consolidated revenue increases by 6.22% to Rs. 17,013.07 Mn for Q3 FY 14 – 15

Consolidated Net Profit was at Rs. 1,147.60 Mn

The Profits for the Quarter are not comparable because of foreign exchange losses in Emerging Markets especially Russia

Business Highlights

- India Business grew by 13.60% to Rs. 4,330.73 Mn
- Europe Formulations Business grew by 27.33% to Rs. 1729.54 Mn
- Latin America Business grew by 105.77% to Rs. 2,344.40 Mn

Mumbai, February 12, 2015: Glenmark Pharmaceuticals Limited, the research-led global integrated pharmaceutical company today announced its results for the third quarter ended December 31, 2014

For the third quarter ended December 31, 2014, Glenmark's consolidated revenue was at Rs. 17,013.07 Mn (USD 274.80 Mn) as against Rs. 16,017.52 Mn (USD 259.64 Mn) an increase of 6.22%.

The consolidated Net Profit was at Rs. Rs. 1,147.60 Mn for the quarter ended Dec 31, 2014 as compared to Rs. 2,143.31Mn for the previous corresponding quarter. The Profits for the quarter are not comparable because of foreign exchange losses in Emerging Markets especially Russia.

"Our India, LatAm and Europe businesses performed well in the quarter. While we continue to outperform the Indian Pharmaceutical market recording double digit growth, our LatAm business performed exceedingly well with our Mexico and Venezuela subsidiaries growing by over 200% backed by good demand. The slowdown in product approvals and channel consolidation impacted our sales in the US, whereas the devaluation of currency and subdued business environment affected our Russia/CIS business," **said Glenn Saldanha, Chairman & MD, Glenmark Pharmaceuticals Limited.** ***"****We have been making steady progress in our innovation pipeline and now have three first-in-class monoclonal antibodies (mAb) in clinical development; making us among the few companies in the world to have such a robust pipeline of mAbs;"* ***he added****.*

For the nine month ended Dec 31, 2014, Glenmark's consolidated revenue was at Rs. 48,689.55 Mn as against Rs. 43,033.75 Mn, an increase of 13.14 % over the previous corresponding period.

India Formulations

Sales for the formulation business in India for the third quarter ended December 31, 2014, was at Rs. 4330.73 Mn (USD 69.82 Mn) as against Rs. 3,812.30 Mn (USD 61.52 Mn) in the previous corresponding quarter, recording a growth of 13.60%.

USA Formulations

Glenmark Generics Inc., U.S.A. registered revenue from sale of finished dosage formulations was at Rs. 5072.01 Mn (USD 81.82 Mn) for the quarter ended December 31, 2014 against revenue of Rs. 5213.60 Mn (USD 84.17 Mn) for the previous corresponding quarter, recording a decrease of 2.72%.

Africa, Asia and CIS Region (ROW)

For the third quarter, revenue from Africa, Asia and CIS region was Rs. 2071.49 Mn (USD 33.48 Mn) as against Rs. 3,014.89 Mn (USD 49.29 Mn) for the previous corresponding quarter, recording a decrease of 31.29%.

Europe Formulations

Glenmark Europe's operations revenue for the third quarter ended December 31, 2014 was at Rs. 1729.54 Mn (USD 28.08 Mn) as against Rs. 1358.35 Mn (USD 22.16 Mn) recording growth of 27.33%.

Latin America

Glenmark's revenue from its Latin American and Caribbean operations was at Rs. 2344.40 Mn (USD 38.00 Mn) for the third quarter ended December 31, 2014 as against Rs. 1139.31 Mn (USD 18.49 Mn), recording an increase of 105.77%.

Active Pharmaceutical Ingredients (API)

Revenue from sale of API to regulated and semi-regulated markets globally was Rs. 1464.91 Mn (USD 23.60 Mn), for the quarter ended December 31, 2014 against Rs. 1479.07 Mn (USD 24.02 Mn) for the previous corresponding quarter

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. Its subsidiary, Glenmark Generics Limited services the requirements of the US and Western Europe generics 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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