Press Release **For Immediate Dissemination**

Glenmark's consolidated revenue increases by 27 % to Rs. 8,682.54 million for Q1 FY 11-12. Consolidated Net Profit increases by 23.2 % to Rs 2,101.08 million for Q1 FY 11-12

- Specialty formulations business grew by 27 % for the first quarter Q1 FY 2012
  - India formulations business grew by 22 %
  - Latam region grew by 46 %
- Generics business registered sales growth of 28 %
  - US Generics business grew by 37 %

Mumbai, July 26, 2011: Glenmark Pharmaceuticals Limited (GPL), the research-led global integrated pharmaceutical company announced its first quarter results for the quarter ended June 30, 2011. For the first quarter ended June 30, 2011, Glenmark's consolidated revenue was at Rs. 8682.54 Mn [USD 191.75 Mn] as against Rs. 6817.71 Mn [USD 149.11 mn], an increase of 27%. Revenue from the generics business was at Rs. 3361.54 Mn (USD 74.24 Mn), as against Rs. 2619.62 Mn (USD 57.29 Mn), a growth of 28 %. The Speciality formulation business revenue was at Rs. 5219.99 Mn (USD 115.28 Mn) as against Rs. 4084.11 Mn (USD 89.32 Mn) for the corresponding previous quarter, registering a growth of 28%. The Consolidated Net Profit for the first quarter ended June 30, 2011 was Rs.2101.08 Mn as compared to Rs.1705.41 Mn for the previous corresponding quarter, an increase of 23.2 %

Commenting on the results Mr. Glenn Saldanha, Chairman & MD, Glenmark Pharmaceuticals Limited mentioned "The India, US and Latam business recorded strong growth for the quarter aided primarily by new products launched in the previous year. We were also delighted to sign our first outlicensing deal for our novel biologics molecule GBR 500 with Sanofi. This validates our capability of doing cutting edge research in the area of drug discovery & development. **He further added** "Both the generics and specialty business recorded very good growth for the quarter. Our drug discovery program has also gained significant momentum during the quarter and we continue to remain confident of taking one at least one new molecule to the clinics(human trials) every year."

Specialty Business:

The Speciality formulation business revenue was at Rs. 5219.99 Mn (USD 115.28 Mn) as against Rs. 4084.11 Mn (USD 89.32 Mn) for the corresponding previous quarter, registering a growth of 28%.

Sales for the formulation business in India for the first quarter ended June 30, 2011 increased to Rs. 2253.82 Mn [USD 49.77 Mn] as compared to Rs. 1877.55 Mn [USD 41.06 Mn] in the previous corresponding quarter, recording a growth of 201%. As per ORG-IMS data, the company registered

value growth of 18.9 % vis-à-vis that of the industry growth which was 14.0 % [Apr-Jun 11 v/s Apr-Jun'10]. For the first quarter, revenue from Africa, Asia and CIS region was Rs. 1046.78 Mn [USD 23.12 Mn] as against Rs. 733.38 Mn [USD 16.04 Mn] for the previous corresponding quarter, recording an increase of 43 %. Glenmark's revenue from its Latin American and Caribbean operations was at Rs. 591.93 Mn [USD 13.07 Mn] for the first quarter ended June 30, 2011 as against Rs. 366.17 Mn [USD 8.01 Mn] a growth of 62 %.

Generics Business:

Glenmark Generics Inc., U.S.A. registered revenue from sale of finished dosage formulations of Rs. 2511.58 Mn (USD 55.47 Mn) for the first quarter ended June 30, 2011 against revenue of Rs. 1829.94 Mn (USD 40.02 Mn), an increase of 37 % in Rs. term over the previous corresponding quarter. Revenues for the quarter for the EU generics business ended June 30,2011 were Rs. 175.36 Mn (USD 3.87 Mn) against revenue of Rs. 80.48 Mn (USD 1.76 Mn), an increase of 118 %, in Rs. term, over the previous corresponding quarter. For the first quarter of FY 12 revenues were Rs. 645.63 Mn [USD 14.26 Mn] against Rs. 633.88 Mn [USD 13.86 Mn] for the previous corresponding quarter, recording an increase of 2 % in Rs. term.

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 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 twelve manufacturing facilities in four countries and has five R&D centres. Its subsidiary, Glenmark Generics limited services the requirements of the US and the Western Europe Generics business. The API business sells its products in over 50 countries.

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