Press Release **For Immediate Dissemination**

Glenmark's consolidated revenue increases by 37.73% to Rs. 10,310.86 mn for Q3 FY 11-12
Net Profit for the quarter was at Rs 461.18 mn. The lower reported net profit was mainly on account of MTM impact which was around Rs 1020 million

- Specialty formulations business grew by 34.17 % to Rs. 5845.32 mn
  - Latam region grew by 47.53 %
- Generics business registered sales growth of 45.31 % to RS. 4368.36 mn
  - US generics business grew by 56.3 %

Mumbai, January 30, 2012: Glenmark Pharmaceuticals Limited (GPL), the research-led global integrated pharmaceutical company announced its third quarter results for the period ending December 31, 2011.

For the third quarter ended Dec 31, 2011, Glenmark's consolidated revenue was at Rs. 10,310.86 Mn [USD 201.25 Mn] as against Rs. 7,486.46 Mn [USD 164.97 Mn], an increase of 37.73 %. Revenue from the generics business was at Rs. 4368.36 Mn (USD 85.11 Mn), as against Rs. 3006.30 Mn (USD 66.33 Mn), a growth of 45.31 %. The Speciality formulation business revenue was at Rs. 5845.32 Mn (USD 114.41 Mn) as against Rs. 4356.63 Mn (USD 95.90 Mn) for the corresponding previous quarter, registering a growth of 34.17 %

Net Profit for the company for the quarter ended Dec 31, 2011 was Rs. 461.18 million as compared to Rs 865.25 million for the corresponding previous quarter. This lower reported net profit was on account of MTM losses which was to the extent of Rs 1020 million due to foreign dollar denominated loans.

Commenting on the results Mr. Glenn Saldanha, Chairman & MD, Glenmark Pharmaceuticals Limited mentioned "Despite a challenging global environment, we have registered strong revenue growth of 38 % for the third quarter. All our operating regions have registered double digit growth with the US, Europe, Latin America, and ROW businesses recording over 45 % sales growth. **He further added** "The performance highlights the strength of our base business while we continue to make progress on our drug discovery pipeline

For the nine month ended Dec 31, 2011, Glenmark's consolidated revenue was at Rs. 29,547.87 Mn [USD 621.83 Mn] as against Rs. 21,539.92 Mn [USD 469.28 Mn], an increase of 37.18 %. Revenue from the generics business was at Rs. 11720.13 Mn (USD 245.84 Mn), as against Rs. 8900.08 Mn (USD 193.90 Mn), a growth of 31.69 %. The Speciality formulation business revenue was at Rs. 17,383.91 Mn (USD 366.68 Mn) as against Rs. 12,217.86 (USD 266.18 Mn) for the corresponding previous nine month period, registering growth of 42.28 %

Specialty Business Q3 – FY 2012

Sales for the formulation business in India for the third quarter ended Dec 31, 2011, increased to Rs. 2546.71 Mn [USD 49.17 mn] as compared to Rs. 2287.89 Mn [USD 50.41 Mn] in the previous corresponding quarter, recording a growth of 11.31 %. As per ORG IMS data, the company registered value growth of 22 % vis-à-vis that of the industry growth which was 15 %. For the third quarter, revenue from Africa, Asia and CIS region was Rs. 1571.37 Mn [USD 30.72 Mn] as against Rs. 1062.00 Mn [USD 23.36 Mn] for the previous corresponding quarter, recording an increase of 47.96 %. Glenmark's revenue from the Latin American region was at Rs. 824.75 Mn [USD 16.12 Mn] for the third quarter ended December 31, 2011 as against Rs. 559.05 Mn [USD 12.30 Mn] a growth of 47.53 %. Glenmark Europe's operations revenue for the third quarter ended December 2011 was at Rs. 664.14 Mn [USD 13.41 Mn] as compared to Rs. 447.69 Mn [USD 9.83 Mn] recording growth of 48.35 %

Generics Business Q3 FY 2012

Glenmark Generics Inc., U.S.A. registered revenue from sale of finished dosage formulations of Rs. 3190.28 Mn (USD 62.03 Mn) for the third quarter ended December 31, 2011 against revenue of Rs. 2040.89 Mn (USD 45.04 Mn), an increase of 56.32 % in Rs. term over the corresponding quarter of the previous year. During the third quarter, Glenmark filed two ANDA's with the U.S. FDA and received tentative approval on Montelukast Sodium 10 mg tablets. IMS Health has recorded sales of Singulair® 10 mg tablets for the 12 month period ending September 2011, as USD 3.2 billion. Based on the tentative approval for Montelukast Sodium tablets, Glenmark should be able to launch the product upon patent expiry in August 2012. For the third quarter of FY 12 revenues from the API business were Rs. 835.84 Mn [USD 16.28 Mn] against Rs. 728.26 Mn [USD 16.07 Mn] , an increase of 14.77 %, in Rs. term, over the corresponding quarter of the previous year.

About Glenmark Pharmaceuticals

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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