Press Release **For Immediate Dissemination**

Glenmark's consolidated revenue increases by 19 % to Rs. 29,491 million for FY 11-12. Consolidated Net Profit increases by 38 % to Rs 4,578 million for FY 11-12

- Specialty formulations business grew by 17 % for FY 11-12
  - India formulations business grew by 12 %
  - Latam region grew by 41 %
- Generics business registered sales growth of 20 %
  - US Generics business grew by 16 %

Mumbai, May 10, 2011: Glenmark Pharmaceuticals Limited (GPL), the research-led global integrated pharmaceutical company announced its full year results for the year ended March 31, 2011. Glenmark's consolidated revenue was at Rs. 29,490.70 Mn [USD 642.48 Mn] as against Rs. 24,848.47 Mn [USD 520.45 Mn], an increase of 19%. Revenue from the generics business was at Rs. 12,632.55 Mn (USD 275.21 Mn), as against Rs. 10,500.13 Mn (USD 219.92 Mn), a growth of 20%. The Speciality formulation business revenue was at Rs. 16,858.15 Mn (USD 367.27 Mn) as against Rs. 14,348.34 Mn (USD 300.52 Mn) for the corresponding year, registering a growth of 17%. The Consolidated Net Profit for the financial year 2010-11 was Rs.4,578.33 Mn as compared to Rs. 3,310.32 Mn for the previous corresponding year, an increase of 38 %

It must be noted that the financial results for FY 2010-11 have been published under International Financial Reporting Standards ("IFRS"). Consequently, prior year numbers, which are published under Indian Generally Accepted Accounting Principles (I-GAAP), are only indicative and may not be comparable with FY2010-11 numbers.

Commenting on the results Mr. Glenn Saldanha, CEO & MD, Glenmark Pharmaceuticals Limited mentioned "The India and US business which contribute significant portion of the revenue, registered good growth for the year. The US business received the most number of ANDA approvals for an Indian company which aided the growth of the business. The India business launched several new products during the financial year. The API business also recorded strong growth for the full financial year. **He further added** "Our drug discovery program gained significant ground with the discovery of two new molecules viz. one for the potential treatment of various respiratory and pain conditions and another monoclonal antibody indicated for B-cell leukemia. Both these new discoveries are potential best-in-class molecules globally"

Specialty Business:

Sales for the formulation business in India increased to Rs. 8,446.88 Mn [USD 184.02 Mn] for the financial year as compared to Rs. 7,528.62 Mn [USD 157.69 Mn] in the previous corresponding year, recording a growth of 12%. The India business registered value growth of 23.9% vis-à-vis that of the industry growth which was 15.3% [ORG: Apr '10 to Mar'11]. For the entire financial year, revenue from Africa, Asia and CIS region was Rs. 4,069.66 Mn [USD 88.66 Mn] as against Rs. 3,863.67 Mn [USD 80.92 Mn] for the previous corresponding year, recording an increase of 5%. During the financial year there was high focus on improving operational efficiency at all levels which resulted in solid secondary sales growth, higher profitability and higher positive net cash flow for the Russian subsidiary, the largest in the region. Glenmark's revenue from its Latin American and Caribbean operations was at Rs. 1,918.86 Mn [USD 41.80 Mn] for the Financial year 2010 – 11 as against Rs. 1,360.90 Mn [USD 28.50 Mn] a growth of 41%. Glenmark Europe's operations revenue for the entire financial year was Rs. 1,527.65 Mn [USD 33.28 Mn] as compared to Rs. 1,362.75 Mn [USD 28.54 Mn] for the previous corresponding financial year, an increase of 12%.

Generics Business:

Glenmark Generics Inc., U.S.A. registered revenue from sale of finished dosage formulations of Rs. 8,351.56 Mn (USD 181.95 Mn) for FY'11 against revenue of Rs. 7,230.45 Mn (USD 151.44 Mn), an increase of 16% in Rs. term over the previous year. This was a good year for Glenmark as we received the highest number of final ANDA approvals in the 2010 calendar year from the United States Food and Drug Administration (U.S. FDA) amongst all India-based manufacturers. Glenmark was also the only India-based generic company to receive final approval and launch a portfolio of oral contraceptive products in the U.S. market. Revenue from the Europe generics business for the financial year 2010-11 was Rs. 543.61 Mn (USD 11.84 Mn) against revenue of Rs. 299.38 Mn (USD 6.27 Mn), an increase of 82% over the previous year. During the quarter, the oncology business based out of Argentina launched six new products. Glenmark's revenue from the Argentina operations was Rs. 400.88 Mn [USD 8.73 Mn] in 2010-11 as against Rs. 343.02 Mn [USD 7.18 Mn] for the previous year, an increase of 17%. For the full year of FY11 revenues were Rs. 3,336.50 Mn [USD 72.69 Mn] against Rs. 2,627.28 Mn [USD 55.03 Mn] for the previous year, recording an increase of 27% 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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