Press Release

Glenmark's consolidated revenue increases by 33.96% to Rs. 13812.59 million for Q3 FY 12-13
Net Profit for the third quarter was Rs. 2129.17 Mn as compared to Rs. 448.24 Mn for the previous corresponding quarter

Highlights: Q3-FY13 - Results

- Consolidated Revenue excluding out-licensing income grew by 32.24%
- Specialty formulation business recorded a growth of 34.31%
- Revenue from the Generics business grew by 33%
- US Generics Business grew by 36.83%, while India Formulations business grew by 29.87%

Mumbai, 29 January, 2013: Glenmark Pharmaceuticals Limited (GPL), the research-led global integrated pharmaceutical company announced its results for the third quarter ended December 31, 2012.

For the third quarter ended Dec 31 2012, Glenmark's consolidated revenue was at Rs. 13812.59 Mn (USD 254.45 Mn) as against Rs. 10310.86 Mn (USD 201.25 Mn) an increase of 33.96 %. Excluding out-licensing income received in the third quarter, Glenmark's consolidated revenue for the third quarter grew by 32.24 %.

Revenue from the generics business was at Rs. 5809.85 Mn (USD 107.13 Mn), as against Rs. 4368.36 Mn (USD 85.10 Mn), a growth of 33.00 %. The Specialty formulation business excluding out-licensing revenue was at Rs. 7357.64 Mn (USD 135.50 Mn) as against Rs. 5606.97 Mn (USD 109.42 Mn) for the corresponding previous quarter, recording a growth of 31.22 %.

Net Profit for the third quarter ended December 31, 2012 was Rs. 2129.17 Mn as against Rs. 448.24 Mn in the previous corresponding quarter. During the quarter, the company received out-licensing revenue of Rs. 493.03 Mn from Forest Laboratories.

"We continue to maintain our high growth trajectory by recording a strong sales growth of over 30 % for the third quarter. The US, India and Russia markets performed exceptionally well and continue to drive growth for the company"; **said Glenn Saldanha, Chairman & MD, Glenmark Pharmaceuticals Limited.** "The option agreement with Forest Laboratories for the

development of novel mPGES-1 inhibitors and the USFDA approval for Glenmark's in-licensed molecule - Crofelemer has come as a big boost and renewed validation for our world-class Drug Discovery capabilities. While the option agreement with Forest Labs marks our seventh out-licensing deal in the innovation R&D space; the USFDA approval for Crofelemer has paved the way for Glenmark becoming the first Indian company to launch an New Chemical Entity (NCE) across multiple geographies" ; **he added.**

For the nine month ended Dec 31, 2012, Glenmark's consolidated revenue was at Rs. 36768.57 Mn [USD 672.92 Mn] as against Rs. 29547.87 Mn [USD 619.84 Mn], an increase of 24.44% in Rs. term. Revenue from the generics business was at Rs. 16893.83 Mn (USD 309.18 Mn), as against Rs. 11720.13 Mn (USD 245.86 Mn), a growth of 44.14%. The Speciality formulation business revenue was at Rs. 19594.52 Mn (USD 358.61 Mn) as against Rs. 17383.91 Mn (USD 364.67 Mn) for the corresponding previous nine month period, registering growth of 12.72% in Rs. term.

Net Profit for nine months ended December 31, 2012 was Rs. 4479.44 million as compared to Rs. 3099.93 million in the previous corresponding nine months period.

Specialty Business:

Sales for the formulation business in India for the third quarter ended Dec 31, 2012, was Rs. 3307.33 Mn [USD 60.98 Mn] as compared to Rs. 2546.71 Mn [USD 49.17 Mn] in the previous corresponding quarter, recording a growth of 29.87 %. For the third quarter, revenue from Africa, Asia and CIS region was Rs. 2619.50 Mn [USD 48.18 Mn] as against Rs. 1571.37 Mn [USD 30.72 Mn] for the previous corresponding quarter, recording an increase of 66.70 %. The secondary sales for the Russian subsidiary continued to show good growth in the third quarter at 43 % vis-a-vis the same period last year. Glenmark's revenue from its Latin American and Caribbean operations was at Rs.963.86 Mn [USD 17.75 Mn] for the third quarter ended Dec 31, 2012 as against Rs. 824.75 Mn [USD 16.12 Mn] a growth of 16.87 %.

Generics Business

Glenmark Generics Inc., U.S.A. registered revenue from sale of finished dosage formulations was Rs. 4365.25 Mn (USD 80.48 Mn) for the quarter ended Dec 31, 2012 against revenue of Rs. 3190.28 Mn (USD 62.03 Mn) for the previous corresponding quarter, recording an increase of 36.83% .

Active Pharmaceutical Ingredients [API]

Revenue from sale of API to regulated and semi-regulated markets globally was Rs. 998.61 Mn [USD 18.42 Mn] for the quarter ended Dec 31, 2012 against Rs. 835.84 Mn [USD 16.28 Mn]), for the previous corresponding quarter, recording an increase of 19.47 %.

About Glenmark:

Glenmark Pharmaceuticals Ltd. (GPL) is a research-driven, global, integrated pharmaceutical company headquartered at Mumbai, India. It is ranked among the top 100 Pharma & Biotech companies of the world in terms of revenues. *(SCRIP 100 Rankings published in the year 2012).* 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 13 manufacturing facilities in four countries and has five 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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For further information, please contact:

Jason D'Souza / Rajdeep Barooah
Glenmark, Mumbai, India
Tel: [+91 22] 40189919/40189984
Email: corpcomm@glenmarkpharma.com