

<b>Name of the Issue:</b>	Glenmark Life Sciences Limited
<b>1 Type of Issue</b>	Initial Public Offer
<b>2 Issue size (Rs crores)</b> <i>Source: Prospectus dated July 30, 2021</i>	1,513.60
<b>3 Grade of Issue along with name of the rating agency</b> <b>Name</b> <b>Grade</b>	Not Applicable Not Applicable
<b>4 Subscription level (number of times)</b> <i>*After technical rejection</i> <i>Source :Final Post Issue Report</i>	30.93759*
<b>5 QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges</b>	
<b>Particulars</b>	<b>% age</b>
(i) On Allotment (August 3, 2021)*	8.58%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (September 30, 2021)*	8.49%
(iii) at the end of 1st FY (March 31, 2022)*	8.68%
(iv) at the end of 2nd FY (March 31, 2023)*	3.29%
(v) at the end of 3rd FY (March 31, 2024)**	Not Available
<i>* Source: Stock Exchange shareholding pattern</i>	
<i>**QIB Holding not disclosed as reporting for relevant period has not been completed</i>	

<b>6 Financials of the Issuer</b>			
	<i>(Consolidated Rs. in crores)</i>		
<b>Parameters</b>	<b>1st FY (March 31, 2022)</b>	<b>2nd FY (March 31, 2023)</b>	<b>3rd FY (March 31, 2024)*</b>
Income from operations	2,123.21	2,161.22	Not Available
Net Profit for the period	418.72	466.96	Not Available
Paid-up equity share capital	24.50	24.50	Not Available
Reserves excluding revaluation reserves	2029.80	2,113.70	Not Available
<i>*Shall be updated in due course</i>			

<b>7 Trading Status</b>	
The Equity Shares of Glenmark Life Sciences Limited are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (and together with BSE the "Stock Exchanges")	
<b>Particulars</b>	<b>Status</b>
(i) at the end of 1st FY (March 31, 2022)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2023)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2024)**	Not Available
<i>**Shall be updated in due course</i>	

<b>8 Change, if any, in directors of issuer from the disclosures in the offer document</b>		
<b>Particulars</b>	<b>Name of the Director</b>	<b>Appointed/Resigned</b>
(i) at the end of 1st FY (March 31, 2022)	No Change	No Change
(ii) at the end of 2nd FY (March 31, 2023)	Sumantra Mitra	Cessation
	Vinod Naik	Appointment
(iii) at the end of 3rd FY (March 31, 2024)*	NA	NA
<i>*Shall be updated in due course</i>		

<b>9 Status of implementation of project/ commencement of commercial production</b>	
(i) as disclosed in the offer document	
(ii) Actual implementation	Not applicable
(iii) Reasons for delay in implementation, if any	Not applicable

<b>10 Status of utilization of issue proceeds</b>			
<b>Particulars</b>	<b>Amount to be funded from Net Proceeds (in crores)</b>		
(i) As disclosed in the Offer Document			
a) Payment of outstanding purchase consideration to the Promoter for spin-off of API Business from the Promoter into the Company pursuant to Business Purchase Agreement dated October 9, 2018	800.00		
b)Funding the capital expenditure requirements	152.76		
c) General Corporate Purposes#	57.67		
<b>Total#</b>	<b>1,010.43</b>		
(ii) Actual utilization^	Unutilised Amount		
a) Payment of outstanding purchase consideration to the Promoter for spin-off of API Business from the Promoter into the Company pursuant to Business Purchase Agreement dated October 9, 2018	800		Nil
b)Funding the capital expenditure requirements	108.31		44.45
c) General Corporate Purposes#	49.44		Nil

Name of the Issue: Glenmark Life Sciences Limited

Total	957.75	44.45
(iii) Reasons for deviation, if any	Nil	

*#The original cost as per the Offer Document is Rs 1,010.43 crores and the revised cost is Rs 1002.20. This is due to revision in GCP expense on account of reduction in GST and other minor expenses as compared to estimates. The GCP amount has been revised from Rs 57.67 crores to Rs 49.44 crores.*

*^ Source: Monitoring Agency Report dated May 12, 2023 for the quarter ended March 31, 2023*

**GLENMARK LIFE SCIENCES LIMITED**  
- IPO TRACK RECORD

<b>Name of the Issue:</b>	Glenmark Life Sciences Limited
<b>11 Comments of monitoring agency, if applicable</b> (a) Comments on use of funds	Utilised as per the disclosure in the Offer Document
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	NA
(c) Any other reservations expressed by the monitoring agency about the end use of funds	NA
<i>Source: Monitoring Agency Report dated May 12, 2023 for the quarter ended March 31, 2023</i>	

**12 Price- related data**  
Issue price (Rs): **720**  
Designated Stock Exchange **BSE Limited**  
Listing Date **06-Aug-21**

Price parameters	At close of listing day - August 06, 2021	At close of 30th calendar day from listing day (September 04, 2021)#	At close of 90th calendar day from listing day (November 03, 2021)#	As at the end of 1st FY after the listing of the issue (March 31, 2022)			As at the end of 2nd FY after the listing of the issue (March 31, 2023)			As at the end of 3rd FY after the listing of the issue (March 31, 2024)**		
				Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange	748.20	674.05	626.85	459.00	799.95	376.00	391.60	534.00	369.00	Not Available	Not Available	Not Available
S&P BSE SENSEX	54,277.72	58,129.95	59,771.92	58,568.51	62,245.43	47,204.50	58,991.52	63,583.07	50,921.22	Not Available	Not Available	Not Available
Sectoral Index (S&P BSE Healthcare)	26,369.65	26,754.78	25,316.33	24,303.83	26,979.05	22,295.65	21,883.50	25,129.65	20,847.55	Not Available	Not Available	Not Available

*#Source: Stock Exchange Data - The 30th and the 90th calendar day from listing day have been taken as listing day plus 29 & 89 calendar days, respectively. In the event any day falls on a holiday, the price/index of the previous trading day has been considered*

*\*\* The pricing data is not disclosed as the relevant number of days are not completed*

**13 Basis for Issue Price**

Accounting Ratio	Name of company	As disclosed in the offer document *	At the end of 1st FY (March 2022)	At the end of 2nd FY (March 2023)	At the end of 3rd FY (March 2024)**
<b>EPS (Basic)</b>	<b>Company:</b>				
	Glenmark Life Sciences Limited	32.61	36.63	38.11	Not Available
	<b>Peer Group:</b>				
	Divis Laboratories Limited	74.75	111.52	68.69	Not Available
	Laurus Labs Limited	18.36	15.42	14.69	Not Available
	Shilpa Medicare Limited	18.13	7.26	-3.74	Not Available
	Aarti Drugs Limited	30.09	22.12	17.97	Not Available
	Solara Active Pharma Sciences Limited	69.00	-16.18	-6.16	Not Available
	<b>Industry Average:</b>	<b>42.07</b>	<b>28.03</b>	<b>18.29</b>	Not Available
	<b>P/E</b>	<b>Company:</b>			
Glenmark Life Sciences Limited		22.08	12.53	10.28	Not Available
<b>Peer Group:</b>					
Divis Laboratories Limited		63.65	39.49	41.14	Not Available
Laurus Labs Limited		36.59	38.44	19.95	Not Available
Shilpa Medicare Limited		33.37	54.70	-	Not Available
Aarti Drugs Limited		24.28	19.39	18.8	Not Available
Solara Active Pharma Sciences Limited		25.83	-	-	Not Available
<b>Industry Average:</b>		<b>36.74</b>	<b>38.00</b>	<b>26.63</b>	Not Available
<b>RoNW%</b>		<b>Company:</b>			
	Glenmark Life Sciences Limited	46.71%	20.38%	21.84%	Not Available
	<b>Peer Group:</b>				
	Divis Laboratories Limited	21.35%	25.24%	14.28%	Not Available
	Laurus Labs Limited	37.87%	24.83%	19.73%	Not Available
	Shilpa Medicare Limited	9.99%	3.32%	-1.74%	Not Available
	Aarti Drugs Limited	30.70%	19.78%	13.95%	Not Available
	Solara Active Pharma Sciences Limited	13.93%	-3.82%	-1.48%	Not Available
	<b>Industry Average:</b>	<b>22.77%</b>	<b>13.87%</b>	<b>8.95%</b>	Not Available
	<b>NAV as at March 31, 2020</b>	<b>Company:</b>			
Glenmark Life Sciences Limited		69.82	167.66	174.51	Not Available
<b>Peer Group:</b>					
Divis Laboratories Limited		350.12	441.79	481.14	Not Available
Laurus Labs Limited		48.41	62.36	74.96	Not Available
Shilpa Medicare Limited		181.37	209.93	204.41	Not Available
Aarti Drugs Limited		98.01	111.92	128.8	Not Available
Solara Active Pharma Sciences Limited		442.12	423.63	417.39	Not Available
<b>Industry Average:</b>		<b>224.01</b>	<b>249.92</b>	<b>261.34</b>	Not Available

*Source: \*Prospectus dated July 30, 2021*

*\*\*Information not provided as the relevant fiscal year has not completed/not disclosed in public domain*

**14 Any other material information**

Particulars	Date
Monitoring Agency Report issued by HDFC Bank Limited, Monitoring Agency, for the quarter ended 31st March, 2023 in respect of utilization of	12-May-23
Re-appointment of Walker Chandio & Co LLP as Statutory Auditors of the Company	27-Apr-23
Monitoring Agency Report issued by HDFC Bank Limited, Monitoring Agency, for the quarter ended December 31, 2022 in respect of utilization of proceeds of the IPO of the	13-Feb-23
Monitoring Agency Report issued by HDFC Bank Limited, Monitoring Agency, for the quarter ended 30th September, 2022 in respect of utilization of proceeds of the IPO of the	14-Nov-22
Cessation of directorship of Mr. Sumantra Mitra	21-Oct-22
Appointment of Mr. Vinod Naik as wholetime director and KMP	21-Oct-22
Monitoring Agency Report issued by HDFC Bank Limited, Monitoring Agency, for the quarter ended 30th June, 2022 in respect of utilization of proceeds of the IPO of the	12-Aug-22
Company. proceeds of the IPO of the Company.	
Board of Directors of the Company at its meeting held on April 20, 2022, inter alia, has recommended final Dividend of Rs. 10.50 per share (face value of Rs. 2/- each) on the	21-Apr-22
Mr. Bhavesh Pujara has resigned as the Chief Financial Officer of the Company with effect from the close of business hours on April 22, 2022. Appointment of Mr. Tushar P. Mistry as the Chief Financial Officer (designated as Key Managerial Personnel) of the Company with effect from June 1, 2022.	20-Apr-22
Change Of Name Of The Registrar And Share Transfer Agent Of The Company From 'Kfin Technologies Private Limited' To 'Kfin Technologies Limited'	15-Mar-22

Name of the Issue:	Glenmark Life Sciences Limited
Board of Directors of the Company at its meeting held on November 11, 2021, inter alia, has declared an interim dividend of Rs. 10.5/- per equity share of face value of Rs. 2/- each for the financial year ending March 31, 2022.	10-Nov-21

Source: Stock Exchange Filings

For further updates and information, please refer to the stock exchange websites i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)

Note: Capitalised terms used herein and not specifically defined herein shall have the meanings given to such terms in the Prospectus dated July 30, 2021 (the "Prospectus")

All the above information is updated till March 31, 2023 unless indicated otherwise