

Name of the issue: Glenmark Life Sciences Limited

1 **Type of issue (IPO/ FPO)** IPO

2 **Issue size (Rs. in crore)** 1,513.60

Source: Prospectus dated July 30, 2021

3 **Grade of issue alongwith name of the rating agency**

Name Not Applicable
Grade Not Applicable

4 **Subscription Level (Number of times)** 43.73*

*Excluding Anchor Investor Portion and after removing multiple and duplicate bids and technical rejections cases from Basis of allotment dated August 3, 2021

5 **QIB holding (as a %age of total outstanding capital) as disclosed to stock exchanges**

Particulars	%
(i) On Allotment Aug 3, 2021 ⁽¹⁾	8.58%
(ii) at the end of the 1st Quarter immediately after the listing (Sep 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) ⁽²⁾	Not available

(1) Source: Basis of Allotment. Includes allotment to Anchor Investors

(2) QIB Holding not disclosed as reporting for relevant period has not been completed.

6 **Financials of the issuer**

(Consolidated Rs. in crore)

Parameters	1st FY (March 31,2022)	2nd FY (March 31,2023) *	3rd FY (March 31,2024) *
Income from operations	2123.21	2,161.22	Not Available
Net Profit for the period	418.72	466.96	Not Available
Paid-up equity share capital	24.5	24.5	Not Available
Reserves excluding revaluation reserves	2029.81	2,113.70	Not Available

Note: *Financials for the year ended March 31, 2023 and March 31, 2024 shall be updated in due course

7 **Trading status in the scrip of the issuer**

Company's Equity Shares are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE")

Particulars	Status
(i) at the end of 1st FY (March 31, 2022)	Frequently traded
(ii) at the end of 2nd FY (March 31, 2023)	Infrequently traded
(iii) at the end of 3rd FY (March 31, 2024) ⁽¹⁾	Not Available

⁽¹⁾ will be updated in due course

8 **Change, if any, in directors of issuer from the disclosures in the offer document**

Particulars	Name of Director	Appointed / Resigned
at the end of 1st FY March 31, 2022	NIL	
at the end of 2nd FY March 31, 2023	Vinod Naik	Appointment w.e.f Oct 21, 2022
at the end of 3rd FY March 31, 2024 ⁽¹⁾	Not Available	

(1) Information shall be updated in due course

9 **Status of implementation of project/ commencement of commercial production**

Particulars	Remarks
(i) as disclosed in the offer document	
(ii) Actual implementation	Not Applicable
(iii) Reasons for delay in implementation, if any	

10 **Status of utilization of issue proceeds (INR cr)**

(i) as disclosed in the offer document

Particulars	Amount (Rs. million)
Payment of outstanding purchase consideration to the Promoter for the spin-off of the API business from the Promoter	8000.00
Funding the capital expenditure requirements	1527.64
General corporate purposes	576.75
Total	10104.39

(ii) Actual utilization as on Sept 30, 2023

Particulars	Amount Utilised (Rs. million)
Payment of outstanding purchase consideration to the Promoter for the spin-off of the API business from the Promoter	8000.00
Funding the capital expenditure requirements	1283.71
General corporate purposes	494.40
Total	9778.11

(iii) Reasons for deviation, if any

NA

11 **Comments of monitoring agency, if applicable - N/A**

(a) Comments on use of funds

NA

(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

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12 **Price-related data**

Designated SE BSE
 Issue Price (Rs.) 720
 Listing Date August 6, 2021

Price parameters	At close of listing day August 6, 2021	At close of 30th calendar day from listing day September 4, 2021	At close of 90th calendar day from listing day November 04, 2021	As at the end of March 31, 2022		
				Closing price	High	Low

Market Price	748.20	674.05	630.90	459.00	799.95	376.00
BSE Sensex	54,277.72	58,129.95	60,067.62	58,568.51	62,245.43	47,204.50
Sectoral Index (S&P BSE Healthcare)	26,369.65	26,754.78	25,316.33	24,303.83	26,979.05	21,236.14
Price parameters	As at the end of March 31, 2023			As at the end of March 31, 2024⁽¹⁾		
	Closing price	High	Low	Closing price	High	Low
Market Price	391.60	397.65	376.05	-	-	-
BSE Sensex	58,991.52	59,068.47	58,273.86	-	-	-
Sectoral Index (S&P BSE Healthcare)	21,883.50	21,977.08	21,769.90	-	-	-

Source: Stock Exchange data. Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday, the immediately preceding trading day has been considered

(1) will be updated in due course

1. Market price on BSE taken, being the designated stock exchange

2. High and Low based on closing prices

13 Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting ratio	Name of company	As disclosed in the offer document (1)	At the end of 1st FY March 31, 2022	At the end of 2nd FY March 31, 2023 (2)	At the end of 3rd FY March 31, 2024 (2)
EPS (Basic)	Issuer: Consolidated	32.61	36.63	38.11	Not Available
	Peer Group:				
	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
	Industry Avg	42.07	28.03	18.29	Not Available
P/E	Issuer: Consolidated	22.08	12.53	10.28	Not Available
	Peer Group:				
	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	54.7	Not Applicable (-ve)	Not Available
	Aarti Drugs Limited	24.28	19.39	18.8	Not Available
	Solara Active Pharma Sciences Limited	25.83	Not Applicable (-ve)	Not Applicable (-ve)	Not Available
	Industry Avg	36.74	25.34	26.63	Not Available
RoNW%	Issuer: Consolidated	46.71%	20.38%	21.84%	Not Available
	Peer Group:				
	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%	-1.73%	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
	Industry Avg:	22.77%	13.87%	8.95	Not Available
NAV per share	Issuer: Consolidated	69.82	167.66	174.51	Not Available
	Peer Group:				
	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
	Industry Avg:	224.01	249.93	261.34	Not Available

(1) Sourced from Prospectus dated July 30, 2021

(2) Information not provided as the relevant fiscal year has not completed / not disclosed in public domain

14 Any other material information

Particulars	Date
Unaudited financial results for Q1FY24	21-Jul-23
Unaudited financial results for Q2FY24	20-Oct-23

Source- Stock Exchange filings

For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com