

Name of the issue: Glenmark Life Sciences Limited

1	Type of issue (IPO/ FPO)	IPO
2	Issue size (Rs. in crore)	1,513.60
	<i>Source: Prospectus dated July 30, 2021</i>	
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	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)	5.01%

(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	2,123	2,161	2,283
Net Profit for the period	419	467	471
Paid-up equity share capital	25	25	25
Reserves excluding revaluation reserves	2,030	2,114	2,308

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)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2024)	Frequently Traded

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		Not Available
at the end of 2nd FY March 31, 2023	Sumantra Mitra (Resigned) Vinod Naik (Appointed)	
at the end of 3rd FY March 31, 2024	Glenn Saldanha (Resigned) V.S. Mani (Resigned) Sridhar Gorthi (Resigned) Hiren Karsanbhai Patel (Appointed) Kaushikbhai N. Patel (Appointed) VijayKumar Ratilal Shah (Appointed)	

(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)	Amount Utilized (Rs. Million)	Unutilized amount
Payment of outstanding purchase consideration to the Promoter for the spin-off of the API business from the Promoter	8,000	8,000	0
Funding the capital expenditure requirements	1,528	1,466	61
General corporate purposes	494	494	0
Total	10,022	9,961	61

Source: Monitoring Agency report dated May 14, 2024

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

- (a) Comments on use of funds
 (b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document
 (c) Any other reservations expressed by the monitoring agency about the end use of funds

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	765.15	438.85
BSE Sensex	54,277.72	58,129.95	60,067.62	58,568.51	61,765.59	52,842.75
Sectoral Index (S&P BSE Healthcare)	26,369.65	26,754.78	25,316.33	24,303.83	26,879.99	22,295.65
Price parameters	As at the end of March 31, 2023			As at the end of March 31, 2024		
	Closing price	High	Low	Closing price	High	Low
Market Price	391.60	510.55	374.60	775.3	891.4	402.3
BSE Sensex	58,991.52	63,284.19	51,360.42	73,651.4	74,119.4	59,106.4
Sectoral Index (S&P BSE Healthcare)	21,883.50	25,067.98	21,006.23	35,052.8	35,752.4	21,932.6

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. 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 (2)	At the end of 2nd FY March 31, 2023	At the end of 3rd FY March 31, 2024
EPS (Basic)	Issuer: Consolidated	32.61	35.63	38.11	38.43
	Peer Group:				
	Divis Laboratories Limited	74.75	111.52	68.69	60.27
	Laurus Labs Limited	18.36	15.42	14.64	2.97
	Shilpa Medicare Limited	18.13	7.26	-3.74	3.67
	Aarti Drugs Limited	30.09	22.12	17.97	18.56
	Solara Active Pharma Sciences Limited	69.00	-16.18	-6.16	-157.62
	Industry Avg	42.07	28.03	18.28	-14.43
P/E	Issuer: Consolidated	22.08	12.88	10.28	20.17
	Peer Group:				
	Divis Laboratories Limited	63.65	39.47	41.10	57.02
	Laurus Labs Limited	36.59	38.27	20.01	131.90
	Shilpa Medicare Limited	33.37	54.70	NM	125.71
	Aarti Drugs Limited	24.28	19.39	18.80	23.38
	Solara Active Pharma Sciences Limited	25.83	NM	NM	NM
	Industry Avg	36.74	37.96	26.64	84.50
RoNW%	Issuer: Consolidated	46.71%	29.83%	22.28%	21.07%
	Peer Group:				
	Divis Laboratories Limited	21.35%	28.16%	14.89%	12.15%
	Laurus Labs Limited	37.87%	27.94%	21.51%	4.12%
	Shilpa Medicare Limited	9.99%	3.70%	-1.81%	1.78%
	Aarti Drugs Limited	30.70%	21.03%	14.93%	13.87%
	Solara Active Pharma Sciences Limited	13.93%	-3.42%	-1.47%	-46.49%
	Industry Avg:	22.77%	15.48%	9.61%	-2.91%
NAV per share	Issuer: Consolidated	69.82	167.66	174.51	190.35
	Peer Group:				
	Divis Laboratories Limited	350.12	441.79	480.93	511.21
	Laurus Labs Limited	48.41	62.51	75.16	76.36
	Shilpa Medicare Limited	181.37	208.65	204.41	184.06
	Aarti Drugs Limited	98.01	111.91	128.80	139.44
	Solara Active Pharma Sciences Limited	442.12	424.27	417.39	260.19
	Industry Avg:	224.01	249.83	261.34	234.25

(1) Sourced from Prospectus dated July 30, 2021

(2) Based on company filings

14 Any other material information

Particulars	Date
NA	

Source- Stock Exchange filings

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