S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

THE SKYVIEW 10 18th Floor, "NORTH LOBBY" Survey No. 83/1, Raidurgam Hyderabad – 500 032, India Tel: +91 40 6141 6000

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to The Board of Directors Gland Pharma Limited

- We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Gland Pharma Limited (the "Holding Company" or the "Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended June 30, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

- 4. The Statement includes the results of the Holding Company and its Subsidiary Gland Pharma International Pte. Ltd., Singapore ("the subsidiary").
- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of One subsidiary, whose unaudited interim financial results and other financial information reflect total revenues of Rs Nil, total net loss after tax of Rs. 0.23 Mn and total comprehensive loss of Rs. 0.23 Mn for the quarter ended June 30, 2021.



Chartered Accountants

The unaudited interim financial results and other unaudited financial information of this subsidiary have not been reviewed by their auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

7. The Holding Company had prepared the consolidated financial results and other financial information for the first time for the quarter and year ended March 31, 2021. Accordingly, the comparative figures for the quarter ended June 30, 2020 represents the figures from the audited standalone financial results of the Holding Company for such period.

Our conclusion on the Statement in respect of matters stated in paras 6 and 7 above is not modified with respect of our reliance on the work done and the financial results certified by the Management.

For S.R. BATLIBOI & ASSOCIATES LLP Chartered Accountants IÇAI Firm registration number: 101049W/E300004

per Navneet Rai Kabra Partner Membership No.: 102328

UDIN: 21102328AAAAER5904

Hyderabad July 21, 2021





GLAND PHARMA LIMITED

Corporate Identity Number: L24239TG1978PLC002276

Registered Office: Sy. No. 143 - 148, 150 and 151, Near Gandi Maisamma 'X' Roads, D.P. Pally, Dundigal Dundigal - Gandi Maisamma (M), Medchal-Malkajgiri District, Hyderabad 500 043, Telangana, India Tel: +91 84556 99999; Website: www.glandpharma.com; E-mail: investors@glandpharma.com

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2021

Particulars 30-Jun-21 31-Mar-21 30-Jun-20 31-Mar-21 Unaudited Audited Audited Audited Audited Audited I. Income Revenue from operations 11,539.00 (Refer note 4) 23.88.82.09 34.66.2 Other income 618.38 472.14 320.80 13.4 Total income 618.38 472.14 320.80 13.5 Cot of materials consumed 4.225.91 4.424.95 35.95.99 17.45 Purchass of monde goods 39.97 4.12.6 46.00 10 Changes in inventories of finished goods, stock-in-trade and oxis 39.97 17.45 22.2.34 192.2.9 167.71 7.4 Depreciation expanse 252.77 249.2.2 242.30 9.8 7.438.98 5.860.19 4.962.89 22.62 2.8 3.9 3.1 3.5 Corter tax (1-2) 4.718.40 3.448.43 4.400.00 13.3.4 3.5 3.5 3.5 3.5 3.5 3.5 3.5 3.5 3.5		(₹ in million				
Particulars Unaudited Audited (Refer note 4) Audited (Refer note 4) Audited 1. Income 1. Income 11,539.00 8,877.48 8,822.09 34,62 Other income 618.38 472.14 320.80 13,34 Total income 12,157.38 9,349.62 9,162.89 35,97 Cost of materials consumed 4,225.91 4,424.95 3,055.99 17,46 Cost of materials consumed 4,225.91 4,424.95 3,055.99 17,46 Purchases of traded goods 530.70 782.06 722.33 3,11 Deproceation expense 252.77 249.22 242.23 9,86 Primace expense 7.83.29 700.70 625.26 2.28 A trace sprese 7.83.29 700.70 625.26 2.28 Total expenses 7.83.89 3.490.44 3.499.43 4.200.00 13.34 Total expense 1.224.88 889.40 1.068.62 3.39 3.359 9.966 At ax expense 1.211.88 885.34	Particulars –		Quarter ended		Year ended	
Unaudited Audited (Refer note 3) Audited (Refer note 3) Audited I. Income Reveme from operations 11,539.00 8,877.48 8,842.00 34,62 Other income 618.38 472.14 320.80 1,34 Total income 12,157.38 9,349.62 9,162.89 35,57 Cast of materials consumed 4,225.91 4,424.95 3,055.99 17,46 Parchases of ranked goods, stock-in- turds and work-in-progress 39.97 41.26 46.00 16 Charges in invencories of finished goods, stock-in- turds and work-in-progress 222.34 192.59 167.71 74 Depreciation expense 252.77 249.22 242.30 98 10.01 10.21 4.71 3 Other expenses 782.32 70.97 625.26 2.82 2.		30-Jun-21 31-Mar-21		30-Jun-20	31-Mar-21	
Revenue from operations 11.539.00 8.877.48 8.842.09 34.62 Other income 618.38 472.14 320.80 1.33 Total income 12.157.38 9.349.62 9.162.80 35.97 Cost of materials consumed 4.225.91 4.424.95 3.055.99 17.40 Purchases of raded goods 3.99.77 4.126 46.00 166 Changes in inventories of finished goods, stock-in-trade and work-in-progress 222.34 192.59 167.71 74 Power and fiel 222.34 192.59 167.71 74 3 Employee benefits expense 282.77 240.22 242.30 98 Finance expense 7.438.98 5.860.19 4.452.89 12.24 Char expenses 7.438.98 5.860.19 4.362.89 12.24 Current us 1.224.88 889.40 1.064.62 3.39 Deferred tax charge(credit) 10.16.05 1.31 (4.422) 1.35.00 9.906 Artister expense 1.211.88 885.34 1.064.10 </th <th></th> <th>Unaudited</th> <th></th> <th></th> <th>Audited</th>		Unaudited			Audited	
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Total income 12,157,38 9,349,62 9,162,89 33,05 2. Expenses $4,225,91$ $4,424,95$ $3,055,99$ $17,46$ Cust of materials consumed $4,225,91$ $4,424,95$ $3,055,99$ $17,46$ Purchases of traded goods $39,97$ $41,26$ $46,00$ 166 Changes in inventories of finished goods, stock-in-trade and work-in-progress $222,34$ $192,59$ $167,71$ 74 Depreciation expense $252,77$ $249,22$ $242,30$ 988 Finance expense $10,01$ $10,21$ $4,711$ 3 Other expenses $7,438,98$ $5,860,19$ $4,962,89$ $22,62$ Total expenses $7,438,98$ $5,860,19$ $4,962,89$ $22,62$ Current ax $1,224,88$ $889,40$ $1,068,62$ $3,39$ Deferred tax charge/(credit) 113 $(4,52)$ $4,624,99$ $3,506,52$ $2,604,09$ $3,135,90$ $9,966$ Current tax $1,224,88$ $889,40$ $1,066,862$ $3,39$ 6	Revenue from operations	11,539.00	8,877.48	8,842.09	34,628.76	
2. Expenses 10000 10000 10000 10000 10000 10000 Cost of materials consumed $4,225.91$ $4,424.95$ $3,055.99$ $17,46$ Purchases of traded goods 39.97 41.26 46.00 16 Changes in inventories of finished goods, stock-in-trade and work-in-progress 222.34 192.59 167.71 74 Depreciation expense 222.77 2492.22 242.30 98 98 Other expenses 10.01 10.21 4.71 3 98 Other expenses 10.01 10.21 4.71 3 98 Current tax $1.224.88$ 889.40 $1.068.62$ 3.39 Defereta tax charge/(credit) (15.06) 13.13 (4.52) $(4.60,410$ 3.37 Tax spress 2.06 $(1.7.9)$ $-1000000000000000000000000000000000000$	Other income	618.38	472.14	320.80	1,347.76	
Cost of materials consumed $4,225.91$ $4,424.95$ $3,055.99$ $17,49$ Purchases of traded goods 39.97 41.26 46.00 16 Changes in inventories of finished goods, stock-in- trade and work-in-progress $1,099.05$ (550.70) 97.53 (2.73) Power and fiel 22.24 192.59 167.71 74 Employee benefits expense 225.77 2492.22 242.30 988 Finance expense 10.01 10.21 4.71 3 Other expenses 783.23 709.70 625.26 $2,82$ Total expenses $7.438.98$ $5.866.19$ $4,062.89$ 22.62 Outer expenses $7.438.98$ $5.866.19$ $4,062.89$ 22.62 Total expense $7.438.98$ $5.866.19$ $4,062.89$ 22.66 Current tax $1,224.88$ 889.40 $1.068.62$ 3.39 Deferred tax charge/(credit) (15.05) 13.13 (4.53) 9.966 Attributable to: $ -$ O	Total income	12,157.38	9,349.62	9,162.89	35,976.52	
Purchases of traded goods 39.97 41.26 46.00 16.05 Changes in inventories of finished goods, stock-in- trade and work-in-progress 10.99.05 (550.70) 97.53 (2,73 Power and fiel 222.24 192.59 167.71 74 Employee benefits expense 805.70 782.96 723.39 3,11 Depreciation expense 10.01 10.21 4.71 3 Other expenses 743.89.88 5566.19 44.028.26 2.82 Total expenses 743.89.88 5566.19 44.028.20 13.34 4. Tax expense 1.224.88 889.40 1.066.62 3.39 Deferred tax charge/(credit) (11.506) 13.13 (4.52) (11.506) Taxes for earling years 1.21.188 885.34 1.064.10 3.37 Profit for the periodyear (3-4) 3.506.52 2.604.09 3.135.90 9.966 Attributable to: - - - - (1 Other comprehensive income - - - -	2. Expenses					
	Cost of materials consumed	4,225.91	4,424.95	3,055.99	17,491.63	
trade and work-in-progress 1,099.05 (500.70) 97.53 $(2,73)$ Power and fiel 222.34 192.59 167.71 74 Employee benefite expense 252.77 249.22 242.30 98 Finance expense 252.77 249.22 242.30 98 Other expenses 7.83.23 709.70 625.26 2.82 Total expenses 7.438.98 5.860.19 4.962.89 22.62 A Ta expense 7.438.98 5.860.19 4.962.89 22.62 Current tax 1.244.88 889.40 1.068.62 3.39 Deferred tax charge(credit) (15.06) 13.13 (4.52) (4.52) Total tax expense 1.214.88 885.34 1.064.10 3.375 Owners of the Company 3.506.52 2.604.09 3.135.90 9.966 Attributable to: - - - - - Owners of the Company 3.506.52 2.604.09 3.135.90 9.966 Attributable to: - - - - - - - - <t< td=""><td>Purchases of traded goods</td><td>39.97</td><td>41.26</td><td>46.00</td><td>161.98</td></t<>	Purchases of traded goods	39.97	41.26	46.00	161.98	
Employee benefits expense 305.70 782.96 723.39 31.11 Depreciation expense 252.77 249.22 244.30 98 Finance expense 10.01 10.21 4.71 33 Other expenses 783.23 709.70 625.26 2.82 Total expenses $7.438.98$ $5.860.19$ $4.962.89$ 22.62 A. Tax expense $1.224.88$ 889.40 $1.068.62$ 3.39 Deferred tax charge/(credit) (15.06) 13.13 (4.52) (15.06) Taxes for earlier years 2.06 (17.19) $(11.00,10,33.590)$ 9.966 Attributable to: $2.66 4.09$ $3.135.90$ 9.966 Owners of the Company $3.506.52$ $2.604.09$ $3.135.90$ 9.966 Non-controlling interests -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 <t< td=""><td></td><td>1,099.05</td><td>(550.70)</td><td>97.53</td><td>(2,734.87</td></t<>		1,099.05	(550.70)	97.53	(2,734.87	
Depreciation expense 252.77 249.22 242.30 98 Finance expense 10.01 10.21 4.71 3.7 Other expenses 783.23 799.70 625.26 $2,82$ Total expenses 783.23 799.70 625.26 $2,82$ Total expenses 783.898 $5.866.19$ $4,962.89$ $22,62$ 3. Profit before tax (1-2) $4,718.40$ $3,489.43$ $4,200.00$ $13,34$ 4. Tax expense $1.224.88$ 889.40 $1,068.62$ 3.99 Deferred tax charge/(credit) (15.06) 13.13 (4.52) (15.06) Total tax expense $1.211.88$ 885.34 $1.064.10$ 3.375 Profit for the period/year (3-4) $3.506.52$ $2.604.09$ $3.135.90$ 9.966 Attributable to: -60.76 -60.96 -60.96 -60.96 -60.96 Items that will no the reclassified subsequently to profit or loss: -60.96 -60.96 -60.96 Total comprehensive income (net of tax)		222.34	192.59	167.71	745.85	
Finance expense 10.01 10.21 4.71 3.3 Other expenses $7.83.23$ $7.99.70$ 625.26 2.82 Total expense $7.438.98$ $5.860.19$ $4.962.89$ 22.62 3. Profit before tax $(1-2)$ $4.718.49$ $3.489.43$ $4.200.00$ 13.34 4. Tax expense $1.224.88$ 889.40 $1.068.62$ 3.39 Deferred tax chargo/(credit) (15.06) 13.13 (4.52) Taxes for earlier years 2.06 (17.19) (11.01) $3.35.90$ 9.96 Attributable to: $ -$	Employee benefits expense	805.70	782.96	723.39	3,113.60	
Other expenses 783.23 709.70 625.26 $2,82$ Total expenses 7.438.98 5.860.19 4.962.89 $22,62$ 3. Profit before tax (1-2) 4.718.40 3,489.43 4,200.00 13.34 4. Tax expense 1,224.88 889.40 1,068.62 3,39 Deferred tax charge/(credit) (15.06) 13.13 (4.52) (17.19) - (1 Total tax expense 1.211.88 885.34 1,064.10 3,377 5.9 9.966 - Owners of the Company 3,506.52 2,604.09 3,135.90 9.966 9.061 - Non-controlling interests - - - - - - 6. Other comprehensive income -	Depreciation expense	252.77	249.22	242.30	987.80	
Total expenses $7,438.98$ $5,860.19$ $4,962.89$ $22,22$ 3. Profit before tax (1-2) $4,718.40$ $3,489.43$ $4,200.00$ $13,34$ 4. Tax expense 889.43 $4,200.00$ $13,34$ Current tax $1,224.88$ 889.40 $1,068.62$ $3,39$ Deferred tax charge/(credit) (15.06) 13.13 (4.52) Total tax expense 2.06 (17.19) - $(1$ Total tax expense 2.06 (17.19) - $(1$ S. Profit for the period/year (3-4) $3,506.52$ $2,604.09$ $3,135.90$ $9,966$ Attributable to: - - - - - - . Non-controlling interests - <td< td=""><td>Finance expense</td><td>10.01</td><td>10.21</td><td>4.71</td><td>34.11</td></td<>	Finance expense	10.01	10.21	4.71	34.11	
3. Profit before tax $(1-2)$ 4.718.40 3.489.43 4.200.00 13.34 4. Tax expense 1,224.88 889.40 1,068.62 3.39 Deferred tax charge/(credit) 13.13 (4.52) (1 Taxes for artier years 2.06 (17.19) (1 Total tax expense 1.211.88 885.34 1.064.10 3.37 5. Profit for the period/year (3-4) 3.506.52 2,604.09 3,135.90 9.966 Attributable to: - - - - - - Owners of the Company 3,506.52 2,604.09 3,135.90 9.966 Non-controlling interests - - - - - 6. Other comprehensive income - - - - - Items that will not be reclassified subsequently to profit or loss: - <t< td=""><td>Other expenses</td><td>783.23</td><td>709.70</td><td>625.26</td><td>2,828.32</td></t<>	Other expenses	783.23	709.70	625.26	2,828.32	
4. Tax expense Current tax1.224.88889.401.068.623.39Deferred tax charge/(credit)1.50.6013.13 (4.52) (15.06) (17.19) $(1.068.62)$ (15.06) Taxes for earlier years2.06 (17.19) $(1.068.62)$ (17.19) $(1.068.62)$ (17.19) Total tax expense1.211.88885.34 $1.064.10$ (13.37) (13.59) 9.960 Attributable to: (15.06) $3.135.90$ 9.960 - Owners of the Company $3.506.52$ $2.604.09$ $3.135.90$ 9.960 - Non-controlling interests $ -$ 6. Other comprehensive income Hems that will not be reclassified subsequently to profit or fass: 0.01 $ -$ Re-measurement loss/(gain) on employee defined benefit plans 3.75 (4.63) 13.77 11 Deferred tax charge/(credit) credit on re-measurement of defined benefit plans 2.76 (3.46) 10.30 8 Other comprehensive income (after taxes) (5-6) Attributable to: $3.503.76$ $2.607.55$ $3.125.60$ 9.960 - $ -$ - $ -$ - $ -$ - $ -$ - $ -$ - $ -$ - $ -$	Total expenses	7,438.98	5,860.19	4,962.89	22,628.42	
4. Tax expense 1.224.88 889.40 1.068.62 3.39 Deferred tax charge/(credit) 1.224.88 889.40 1.068.62 3.39 Deferred tax charge/(credit) 1.211.88 885.34 1.064.10 3.37 Total tax expense 1.211.88 885.34 1.064.10 3.37 5. Profit for the period/year (3-4) 3.506.52 2,604.09 3.135.90 9.960 Attributable to: - - - - - - Owners of the Company 3,506.52 2,604.09 3,135.90 9.960 - Non-controlling interests - - - - - 6. Other comprehensive income - - - - - Items that will not be reclassified subsequently to profit or foss: - </td <td>3. Profit before tax (1-2)</td> <td>4,718.40</td> <td>3,489.43</td> <td>4,200.00</td> <td>13,348.10</td>	3. Profit before tax (1-2)	4,718.40	3,489.43	4,200.00	13,348.10	
Deferred tax charge/(credit)1,1001,0001,000Taxes for earlier years (15.06) 13.13 (4.52) Taxes for earlier years 2.06 (17.19) (11) Total tax expense $1,211.88$ 885.34 $1,064.10$ $3,37$ 5. Profit for the period/year $(3-4)$ $3,506.52$ $2,604.09$ $3,135.90$ $9,960$ Attributable to: $3,506.52$ $2,604.09$ $3,135.90$ $9,960$ - Owners of the Company $3,506.52$ $2,604.09$ $3,135.90$ $9,960$ - Non-controlling interests $ -$ 6. Other comprehensive income $ -$ <i>Items that will be reclassified subsequently to profit or loss:</i> $ -$ Re-measurement loss/(gain) on employee defined one fit plans 3.75 (4.63) 13.77 111 Defered tax charge/(credit) credit on re-measurement of defined benefit plans 2.76 (3.46) 10.30 8 7. Total comprehensive income (net of tax) 2.76 (3.46) 10.30 8 7. Total comprehensive income (after taxes) (5-6) $3,503.76$ $2.607.55$ $3,125.60$ 9.960 Attributable to: $ -$ Non-controlling interests $ -$ 8. Paid up equity share capital (Face value of ₹1/- each): $ 0.$ Cher equity $ 0.$ Cher equity $ -$	4. Tax expense					
Deferred tax charge/(credit) (15.06) 13.13 (4.52) Taxes for earlier years 2.06 (17.19) $(1$ Total tax expense $1.211.88$ 885.34 $1.064.10$ 3.37 5. Profit for the period/year $(3-4)$ $3.506.52$ $2.604.09$ $3.135.90$ 9.966 Attributable to: 0.000 $3.135.90$ 9.966 Owners of the Company $3.506.52$ $2.604.09$ $3.135.90$ 9.966 Non-controlling interests $ -$ 6. Other comprehensive income $ -$ Items that will be reclassified subsequently to profit or loss: 0.01 $ -$ Re-measurement loss/(gain) on employee defined benefit plans 3.75 (4.63) 13.77 111 Deferred tax charge/(credit) credit on re-measurement of defined benefit plans 2.76 (3.46) 10.30 86 7. Total comprehensive income (after taxes) (5-6) $3.503.76$ $2.607.55$ $3.125.60$ 9.966 Attributable to: 0.956 0.56 0.56 0.56 0.56 <td>Current tax</td> <td>1,224.88</td> <td>889.40</td> <td>1.068.62</td> <td>3,394.46</td>	Current tax	1,224.88	889.40	1.068.62	3,394.46	
Taxes for earlier years 2.06 $(17,19)$ (1) Total tax expense $1,211.88$ 885.34 $1,064.10$ $3,37$ 5. Profit for the period/year (3-4) $3,506.52$ $2,604.09$ $3,135.90$ $9,960$ Attributable to: $3,506.52$ $2,604.09$ $3,135.90$ $9,960$ Owners of the Company $3,506.52$ $2,604.09$ $3,135.90$ $9,960$ Non-controlling interests $ -$ 6. Other comprehensive income $ -$ <i>Items that will not be reclassified subsequently to profit or loss:</i> $ -$ Re-measurement loss/(gain) on employee defined benefit plans 3.75 (4.63) 13.77 111 Deferred tax charge/(credit) credit on re-measurement of defined benefit plans 2.76 (3.46) 10.30 88 7. Total comprehensive income (act of tax) 2.76 $3.125.60$ 9.960 7. Total comprehensive income (act of tax) $ -$ 9. Other company $3.503.76$ $2.607.55$ $3.125.60$ 9	Deferred tax charge/(credit)	* 0000 mg	13.13		1.20	
Total tax expense $1,211.88$ 885.34 $1,064.10$ $3,37$ 5. Profit for the period/year (3-4) $3,506.52$ $2,604.09$ $3,135.90$ $9,966$ Attributable to: $-$ Owners of the Company $3,506.52$ $2,604.09$ $3,135.90$ $9,966$ $-$ Non-controlling interests $ -$		· · · ·		-	(17.19)	
5. Profit for the period/year (3-4) Attributable to: - Owners of the Company - Non-controlling interests $3,506.52$ $2,604.09$ $3,135.90$ $3,135.90$ $9,966$ 6. Other comprehensive income Items that will be reclassified subsequently to profit or loss: Exchange differences on translation of net investment in foreign operations Items that will not be reclassified subsequently to profit or loss: Re-measurement loss/(gain) on employee defined 				1.064.10	3,378.47	
Attributable to: - Owners of the Company - Non-controlling interests3,506.522,604.093,135.909,9666. Other comprehensive income Items that will be reclassified subsequently to profit or loss: Exchange differences on translation of net investment in foreign operations(0.05)0.01Items that will not be reclassified subsequently to profit or loss: Re-measurement loss/(gain) on employee defined benefit plans3.75(4.63)13.7711Deferred tax charge/(credit) credit on re-measurement of defined benefit plans2.76(3.46)10.3087. Total comprehensive income (net of tax) - Owners of the Company - Non-controlling interests2.607.553,125.609,9608. Paid up equity share capital (Face value of ₹1/- each)163.90163.59154.951639. Other equity b)Capital for the quarter)163.59154.95163			A second second second		9,969.63	
- Owners of the Company - Non-controlling interests $3,506.52$ $2,604.09$ $3,135.90$ $9,966$ 6. Other comprehensive income Items that will be reclassified subsequently to profit or loss: Exchange differences on translation of net investment in foreign operations (0.05) 0.01 $ -$ Items that will not be reclassified subsequently to profit or loss: Re-measurement loss/(gain) on employee defined benefit plans 3.75 (4.63) 13.77 11 Deferred tax charge/(credit) credit on re-measurement of defined benefit plans 0.94 1.16 (3.47) (22) Other comprehensive income (after taxes) (5-6) Attributable to: - Owners of the Company - Non-controlling interests $3,503.76$ $2,607.55$ $3,125.60$ $9,960$ 9. Other equity 9. Other equity $3,503.76$ $2,607.55$ $3,125.60$ $9,960$ 9. Other equity 0. Earnings per equity share (Face value of ₹1/- each) $ -$ 9. Other equity 0. Charned up the equity share (Face value of ₹1/- each) $ -$ 9. Other equity 0. Charned up the equity share (Face value of ₹1/- each) $ -$ 9. Other equity 0. Charned up the equity share (Face value of ₹1/- each) $ -$ 9. Other equity 0. Charned up the equity share (Face value of ₹1/- each) $ -$ 9. Other equity 0. Charned up the equiter $ -$ 9. Other equity $ -$ <td< td=""><td></td><td>0,000.02</td><td>2,004.09</td><td>5,155.70</td><td>),)0).03</td></td<>		0,000.02	2,004.09	5,155.70),)0).03	
6. Other comprehensive income Items that will be reclassified subsequently to profit or loss: Exchange differences on translation of net investment in foreign operations (0.05) 0.01 . (0 Items that will not be reclassified subsequently to profit or loss: Re-measurement loss/(gain) on employee defined benefit plans 3.75 (4.63) 13.77 11 Deferred tax charge/(credit) credit on re-measurement of defined benefit plans 3.75 (4.63) 13.77 11 Other comprehensive income (net of tax) 2.76 (3.46) 10.30 8 7. Total comprehensive income (after taxes) (5-6) 3,503.76 2,607.55 3,125.60 9,960 Attributable to: - Owners of the Company - Non-controlling interests -	- Owners of the Company	3,506.52	2,604.09	3,135.90	9,969.63	
in foreign operations Items that will not be reclassified subsequently to profit or loss: Re-measurement loss/(gain) on employee defined benefit plans Deferred tax charge/(credit) credit on re-measurement of defined benefit plans Other comprehensive income (net of tax) 7. Total comprehensive income (after taxes) (5-6) Attributable to: - Owners of the Company - Non-controlling interests 8. Paid up equity share capital (Face value of $\overline{1}/-$ each) 9. Other equity 0. Earnings per equity share (Face value of $\overline{1}/-$ each): (Not annualised for the quarter) (0.05) 0. Other equity 0. Earnings per equity share (Face value of $\overline{1}/-$ each): (Not annualised for the quarter)	6. Other comprehensive income Items that will be reclassified subsequently to profit or loss:				-	
benefit plans Deferred tax charge/(credit) credit on re-measurement of defined benefit plans Other comprehensive income (net of tax) 7. Total comprehensive income (after taxes) (5-6) Attributable to: - Owners of the Company - Non-controlling interests 8. Paid up equity share capital (Face value of $\overline{1}/-$ each) 9. Other equity 9. Other equity 1.16 (3.46) 10.30 8. Paid up equity share (Face value of $\overline{1}/-$ each) 9. Other equity 163.90 163.59 154.95 163 163.59 154.95 163 163 163.59	in foreign operations Items that will not be reclassified subsequently to	(0.05)	0.01		0.01	
of defined benefit plans (0.94) 1.16 (3.47) (2) Other comprehensive income (net of tax) 2.76 (3.46) 10.30 8 7. Total comprehensive income (after taxes) (5-6) $3,503.76$ $2,607.55$ $3,125.60$ $9,960$ Attributable to: - Owners of the Company - Non-controlling interests $3,503.76$ $2,607.55$ $3,125.60$ $9,960$ 8. Paid up equity share capital (Face value of $₹1/-$ each) 163.90 163.59 154.95 163 9. Other equity (Not annualised for the quarter) $58,868$ $58,868$	benefit plans	3.75	(4.63)	13.77	11.64	
7. Total comprehensive income (after taxes) (5-6) $3,503.76$ $2,607.55$ $3,125.60$ $9,960$ Attributable to: - Owners of the Company - Non-controlling interests $3,503.76$ $2,607.55$ $3,125.60$ $9,960$ 8. Paid up equity share capital (Face value of $₹1/-$ each) $3,503.76$ $2,607.55$ $3,125.60$ $9,960$ 9. Other equity (Not annualised for the quarter) 163.59 154.95 163	of defined benefit plans				(2.93)	
Attributable to: 3,503.76 2,607.55 3,125.60 9,960 - Non-controlling interests 3,503.76 2,607.55 3,125.60 9,960 8. Paid up equity share capital (Face value of ₹1/- each) -					8.72	
- Owners of the Company - Non-controlling interests3,503.762,607.553,125.609,9608. Paid up equity share capital (Face value of ₹1/- each)9. Other equity (Not annualised for the quarter)163.90163.59154.95163		3,503.76	2,607.55	3,125.60	9,960.91	
- Non-controlling interests - - 8. Paid up equity share capital (Face value of ₹1/- each) 163.90 163.59 154.95 9. Other equity 163.90 163.59 154.95 163 0. Earnings per equity share (Face value of ₹1/- each): (Not annualised for the quarter) 58,868 58,868	Provension of the second enderstance of the second s		80. 890			
8. Paid up equity share capital (Face value of ₹1/- each) 163.90 163.59 154.95 163 9. Other equity 0. Earnings per equity share (Face value of ₹1/- each): (Not annualised for the quarter) 58,868 58,868		3,503.76	2,607.55	3,125.60	9,960.91	
each) 9. Other equity 0. Earnings per equity share (Face value of ₹1/- each): (Not annualised for the quarter)	ç	-	-	-	-	
9. Other equity 58,868 0. Earnings per equity share (Face value of ₹1/- each): (Not annualised for the quarter) 58,868		163.90	163.59	154.95	163.59	
0. Earnings per equity share (Face value of ₹1/- each): (Not annualised for the quarter)	,				50 0/0 02	
	0. Earnings per equity share (Face value of ₹1/- each):				58,808.83	
		21.41	15.93	20.24	63.07	
	10.51				62.99	





Notes:

- 1. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, this Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2021 ("Unaudited Consolidated Financial Results") of Gland Pharma Limited (the "Holding Company" or the "Company") and its subsidiary, (the Holding Company and its subsidiary together referred to as the "Group") has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 21, 2021 and have been subject to a limited review by the statutory auditors of the Company.
- 2. The Unaudited Consolidated Financial Results of the Group have been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act 2013, as amended read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended (the "Listing requirements").
- 3. The Company had subscribed to the 100% shares of Gland Pharma International Pte. Ltd. (the "Subsidiary") on March 10, 2021. The Company has prepared the consolidated financial results and other financial information for the first time for the quarter and year ended March 31, 2021. The comparative figures presented of the quarter ended June 30, 2020 represents the figures of the standalone financial results and other financial information of the Company.
- 4. The figures of the quarter ended March 31, 2021 are the balancing figures between audited figures of the consolidated financial results in respect of the full financial year and the published unaudited year-to-date figures of the standalone financial results up to the end of the third quarter of the relevant financial year. which were subjected to a limited review.
- 5. The utilisation of the net IPO proceeds is summarised below:

The utilisation of the net IPO proceeds is summarised below:				(₹ in million)
Objects of the issue	Amount as per	Revised Amount	Utilisation upto	Unutilised amounts
	prospectus		30-Jun-21	as at 30-Jun-21
Funding incremental working capital requirement	7,695.00	7,695.00	5,329.52	2,365.48
Funding capital expenditure requirement	1,680.00	1,680.00	369.87	1,310.13
General corporate purpose	2,864.68	2,875.00	2,875.00	-
Total	12,239.68	12,250.00	8,574.39	3,675.61

IPO proceeds which were unutilised as at June 30, 2021 were temporarily invested in deposits with scheduled commercial bank and in monitoring agency account

- 6. The Code of Social Security 2020 ('Code') relating to employee benefits during employment and post-employment received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period in which the Code becomes effective.
- 7. The Group operates in one single reportable business segment- "Pharmaceuticals".
- 8. During the quarter ended June 30, 2021, the Company has allotted 311,800 equity shares of ₹1 each, fully-paid, consequent to the exercise of stock option by the employees of Company under the Gland Pharma Employee Stock Options Scheme, 2019.
- 9. The outbreak of COVID-19 in many countries has brought about disruptions to businesses around the world and uncertainty to the global economy. The Group is closely monitoring the impact of the pandemic on all aspects of its business, including how it will impact its customers, employees, vendors and business partners. Based on the current estimates, the Group expects to fully recover the carrying amount of assets and does not foresee any significant impact on its operations. The Group will continue to closely monitor any material changes to future economic conditions.
- 10. The previous periods/year numbers have been regrouped/rearranged wherever necessary to conform the current period presentation.
- 11. The above Unaudited Consolidated Financial Results of the Group are available on the Company's website www.glandpharma.com and also on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com), where the shares of the Company are listed.



Hyderabad July 21, 2021



For and on behalf of the Board **Gland Pharma Limited**

Srinivas Sadu Managing Director and CEO DIN No. 06900659