



Glenmark Life Sciences Ltd.

# IPO DETAILS

Issue Opens

27<sup>th</sup> July 21, Tue

Issue Closes

29<sup>th</sup> July 21, Thu

Min. Lot Size

20 Shares

Issue Price Band

₹695 - ₹720

Issue size

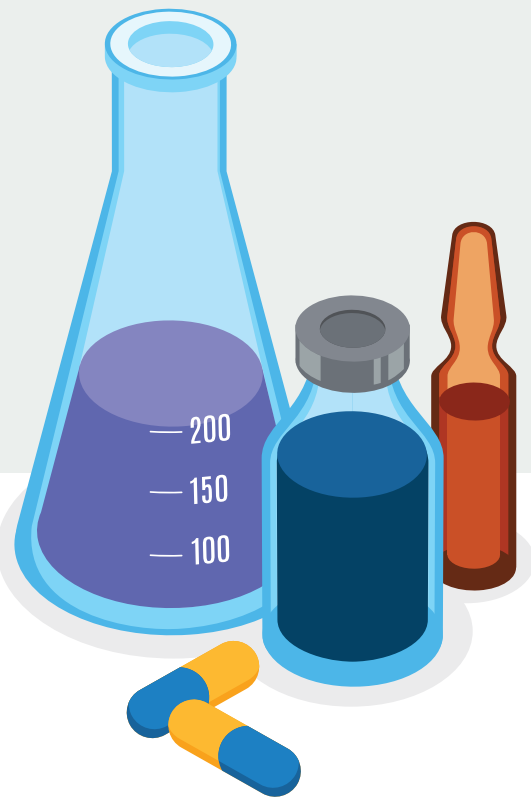
Fresh Issue:  
14.72 Mn Equity Shares  
(₹10,600 Mn)

OFS:  
6.30 Mn Equity Shares  
(₹4,536 Mn)

Face Value

₹2

Listing at  
NSE, BSE



## Objectives of the Issue

To make payment of outstanding purchase consideration to the promoter for the spin-off of the API business from the promoter into the company.

To finance capital expenditure requirements.

To meet general corporate purposes.

Rating

**SUBSCRIBE**

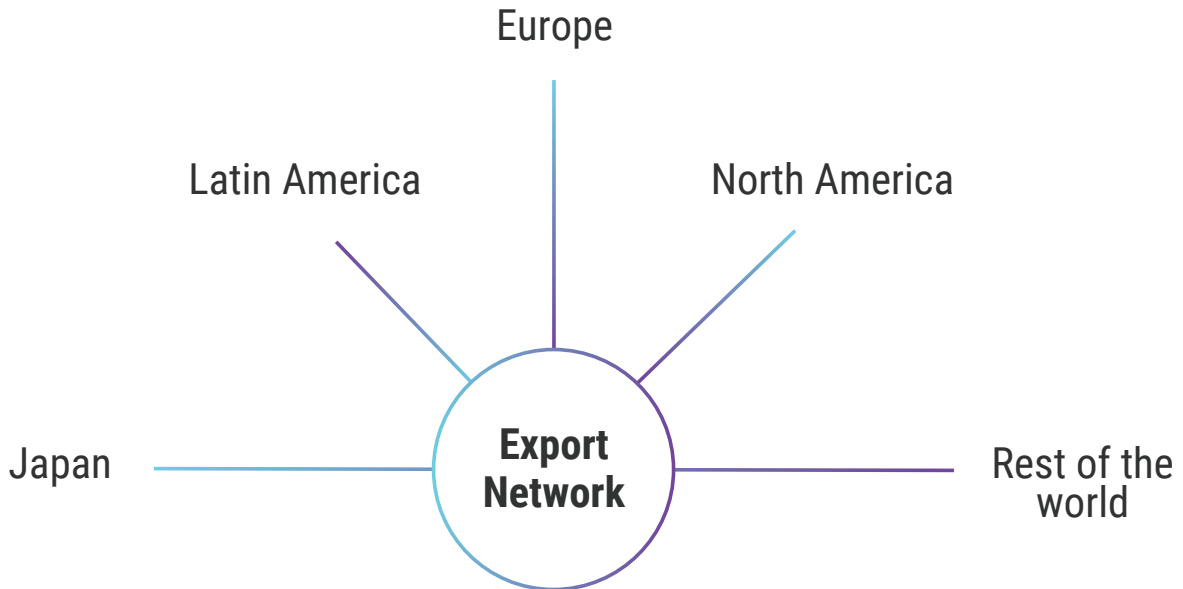
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Glenmark Life Sciences Ltd.

## Company Overview

Glenmark Life Sciences develops, manufactures, and supplies high-quality APIs in chronic therapeutic areas, including cardiovascular disease ("CVS"), central nervous system disease ("CNS"), pain management, diabetes, gastro-intestinal disorders, anti-infectives & other therapeutic areas.



**726.6** KL

Annual total installed capacity  
(as of March 31, 2021)

**16** OUT OF 20

Global largest companies were their customers  
(as of March 31, 2021)



### Company Operations

In addition to API manufacturing it operates in Contract Development & Manufacturing Operations (CDMO) to offer services to a range of multinational & specialty pharmaceutical companies.



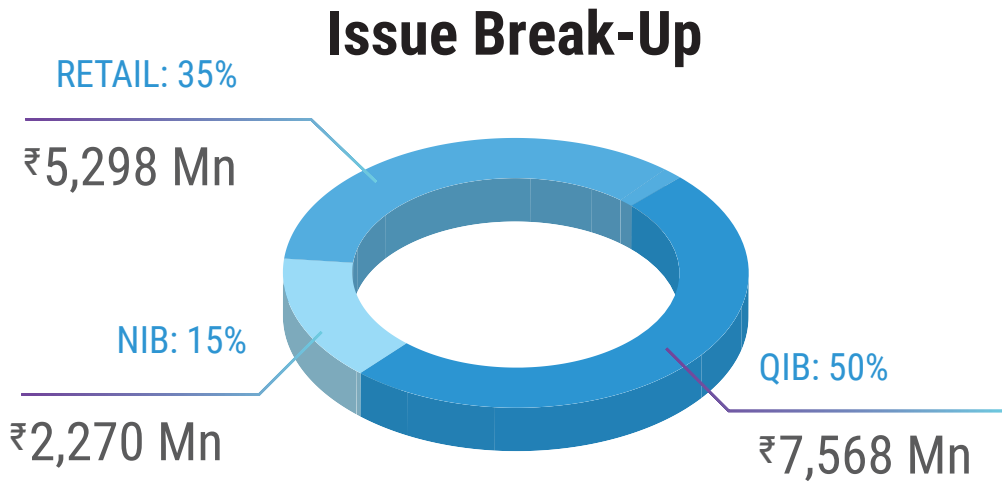
### Company's facilities

4 multi-purpose manufacturing facilities located at Ankleshwar & Dahej (Gujarat) and Mohol & Kurkumbh (Maharashtra).

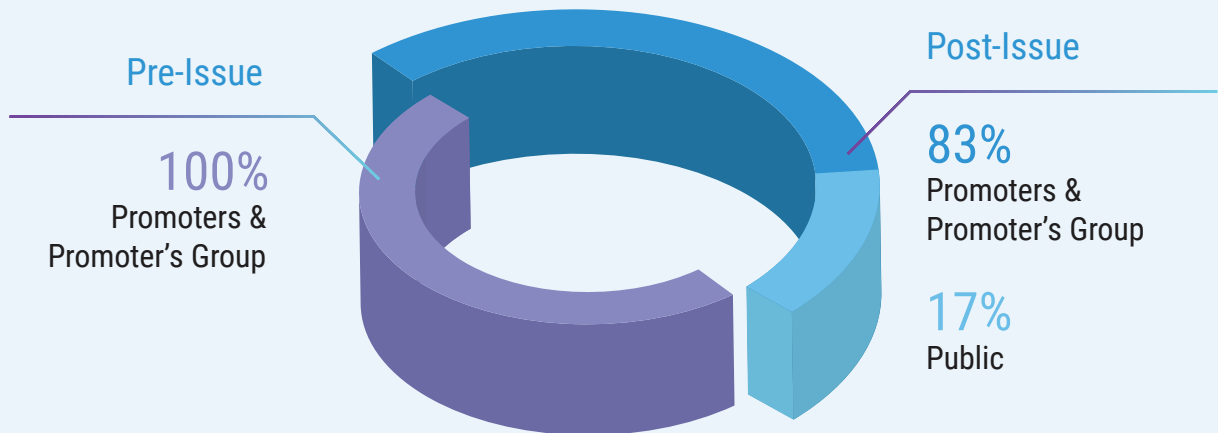


Glenmark Life Sciences Ltd.

# Issue Details



## Shareholding Pattern



## Capital Structure (in ₹)





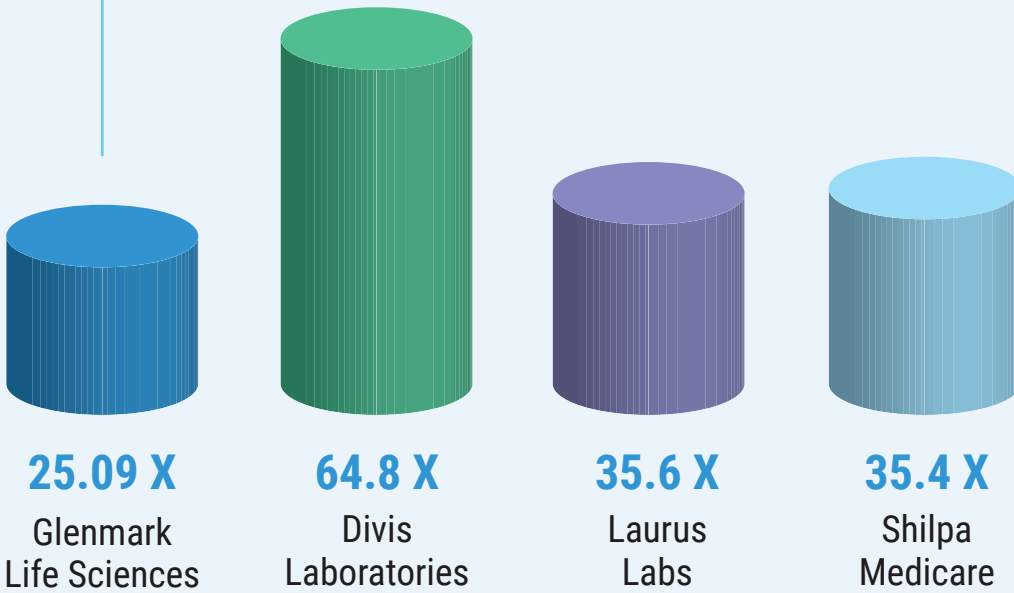
Glenmark Life Sciences Ltd.

# Valuations and Peer Comparison

Market Cap  
**₹88,220 Mn**

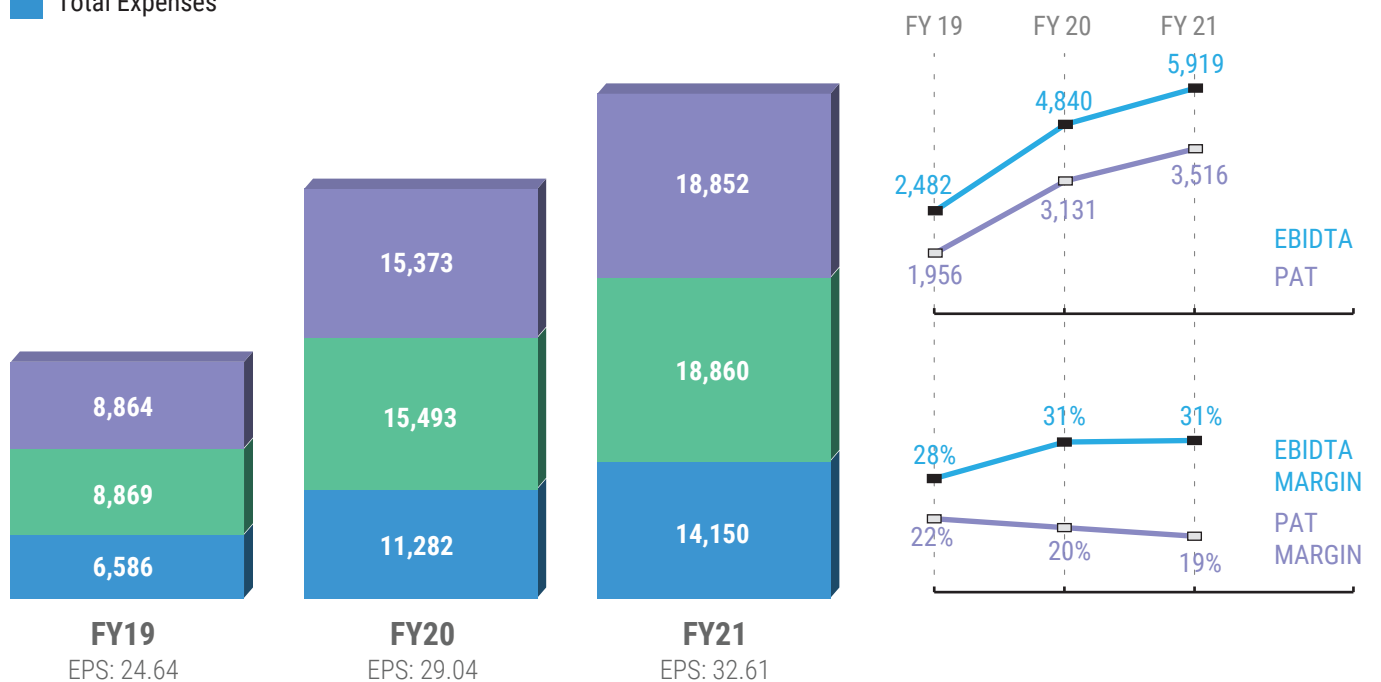
Adjusted EPS  
**28.69**  
post issue basis

PE FY21



## Financial Snapshot (in Mn ₹)

- Revenue
- Total Income
- Total Expenses





Glenmark Life Sciences Ltd.

# Business Insights



## Competitive Strengths

- Leadership in Select High Value, Non-Commoditized APIs in Chronic Therapeutic Areas.
- Strong Relationships with Leading Global Generic Companies.
- Quality-Focused Compliant Manufacturing and R&D Infrastructure.
- Strong Focus on Sustainability in Operations.
- Cost Leadership across Products through Careful Monitoring & Continuous Effort.
- Experienced Management Team with Proven Track Record.



## Business Strategy

- Expand the Geographic Focus, API Portfolio and Scope of Operations.
- Grow CDMO Business.
- Expand Production Capacities.
- Improve Financial Performance through Focus on Operational Efficiencies.



## Risks

- Dependent on a limited number of key customers. The five largest customers for FY 2021, 2020 and 2019 accounted for 55.88%, 56.65% and 54.35% of total revenue respectively.
- Any delay, interruption or reduction in the supply of raw materials to manufacture products may adversely affect the business, results of operations, financial condition and cash flows.

## Promoters and Management Details

Glenn Saldanha - Chairman

Yasir Rawjee - Managing Director and CEO