

Corporate Governance: Quarter ending: March 2024

ANNEXURE I

1. Name of Listed Entity - **GLENMARK PHARMACEUTICALS LIMITED**
 2. Quarter ending - **31-MARCH-2024**

I. Composition of Board of Directors														
Titl e (Mr. / Ms)	Name of the Director	DIN	Categ ory (Chair person / Execut ive/ Non- Execut ive/ Indepe ndent/No minee)	Date Of Birth	Whether Special Resolution passed? [Refer Reg. 17(1A) of Listing Regulation]	Date of passing Special Resolution	Initial Date of Appoint- ment	Date Of Reappoint- ment	Date of Cessation	Tenur e of direct or (in mont hs)	No of Direct orship in listed entitie s includi ng this listed entity	No of Indepe ndent Director ship in listed entities includi ng this listed entity	No of member ships in Audit/ Stakeho lder Committ ee(s) includi ng this listed entity	No of post of Chairpers on in Audit/sta keholder committe e held in listed entity includi ng this listed entity
Mrs	Blanche E Saldanha	00007671	NED	04-07-1940	Yes	29-09-2023	14-08-2009	29-09-2023		-	1	0	0	0
Mr	Glenn Saldanha	00050607	C & ED	26-11-1969	NA	-	12-10-1998	16-05-2022		-	1	0	0	0
Mrs	Cherylann Pinto	00111844	ED	16-01-1967	NA	-	16-05-2007	16-05-2022		-	1	0	1	0
Mr	Rajesh V Desai	00007960	ID	14-07-1958	NA	-	16-05-2002	26-06-2020		45	1	1	1	1
Mr	V.S. Mani	01082878	ED	20-10-1964	NA	-	29-05-2018	29-05-2023		-	1	0	0	0
Mr	Sridhar Gorthi*	00035824	ID	31-07-1972	NA	-	26-04-2005	01-04-2019	31-03-2024	227	4	4	4	1
Mr	Devendra Raj Mehta*	01067895	ID	25-06-1937	Yes	28-09-2018	14-08-2009	01-04-2019	31-03-2024	176	3	3	3	1
Mr	Dr. Brian W Tempest*	00101235	ID	13-06-1947	Yes	28-09-2018	30-01-2012	01-04-2019	31-03-2024	146	1	1	0	0
Mr	Bernard H Munos*	05198283	ID	29-05-1950	NA	-	30-01-2012	01-04-2019	31-03-2024	146	1	1	0	0
Mrs	Sona Saira Ramasastry	08398547	ID	28-10-1975	NA	-	01-04-2019	29-09-2023		60	1	1	1	0
Mr	Dipankar Bhattacharjee	08770548	ID	02-11-1960	NA	-	14-08-2020	14-08-2020		44	1	1	0	0
Mrs	Vijayalakshmi Rajaram Iyer	05242960	ID	01-06-1955	NA	-	10-02-2023	10-02-2023		14	5	5	9	3

*Mr. Sridhar Gorthi, Mr. Devendra Raj Mehta, Dr. Brian W. Tempest and Mr. Bernard W. Tempest retired as Independent Directors of the Company from end of the day on 31st March, 2024, consequent to the completion of their second term of office as Independent Directors.

II. Composition of Committees

Audit Committee					
<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/ Membership</i>	<i>Date of Appointment</i>	<i>Date of Resignation</i>
1	Mr. Rajesh V. Desai	ID	Chairperson	13-08-2019	NA
2	Mr. Sridhar Gorthi**	ID	Member	26-04-2005	NA
3	Mr. Devendra Raj Mehta**	ID	Member	06-11-2020	NA
4	Mrs. Vijayalakshmi Rajaram Iyer	ID	Member	10-02-2023	NA
Stakeholders Relationship Committee					
<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/ Membership</i>	<i>Date of Appointment</i>	<i>Date of Resignation</i>
1	Mr. Devendra Raj Mehta**	ID	Chairperson	06-04-2015	NA
2	Mrs. Cherylann Pinto	ED	Member	27-01-2009	NA
3	Mrs. Sona Saira Ramasastry	ID	Member	26-06-2020	NA
Risk Management Committee					
<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/ Membership</i>	<i>Date of Appointment</i>	<i>Date of Resignation</i>
1	Mr. Glenn Saldanha	C & ED	Chairperson	30-10-2014	NA
2	Mr. Rajesh V Desai	ID	Member	30-10-2014	NA
3	Mr. Devendra Raj Mehta**	ID	Member	06-04-2015	NA
4	Mr. V.S. Mani	ED	Member	14-02-2019	NA
Nomination and Remuneration Committee					
<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/ Membership</i>	<i>Date of Appointment</i>	<i>Date of Resignation</i>
1	Mr. Sridhar Gorthi	ID	Chairperson	23-01-2007	NA
2	Mr. Glenn Saldanha	ED	Member	31-12-1999	NA
3	Mr. Devendra Raj Mehta**	ID	Member	06-04-2015	NA

Corporate Social Responsibility Committee					
<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/ Membership</i>	<i>Date of Appointment</i>	<i>Date of Resignation</i>
1	Cherylann Pinto	ED	Chairperson	07-05-2013	NA
2	Sridhar Gorthi**	ID	Member	07-05-2013	NA
3	Rajesh V. Desai	ID	Member	24-07-2014	NA

****Mr. Sridhar Gorthi and Mr. Devendra Raj Mehta has retired as Independent Director of the Company from end of the day on 31st March, 2024, consequent to the completion of his second term of office as Independent Director, he ceased to be the member of the Committees of the Board.**

III. Meeting of Board of Directors

<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Maximum gap between any two consecutive (in number of days)</i>
05.10.2023 10.11.2023	14.02.2024	95

IV. Meeting of Committees

<i>Name of the committee</i>	<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>
Audit Committee	13.02.2024	Yes	09.11.2023
Nomination and Remuneration Committee	13.02.2024	Yes	09.11.2023
Stakeholders Relationship Committee	13.02.2024	Yes	09.11.2023
Risk Management Committee	14.02.2024	Yes	10.11.2023
CSR Committee	12.02.2024	Yes	09.11.2023

V. Related Party Transactions

<i>Subject</i>	<i>Compliance status (Yes/No/NA)</i>
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

VI. Details of Cyber security Incidence

<i>Details of Cyber Security Incidence</i>			
Whether as per Regulation 27(2)ba of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter			No
Date of the event	Not Applicable	Brief details of the event	Not Applicable

VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee - **Yes**
 - b. Nomination & remuneration committee - **Yes**
 - c. Stakeholders relationship committee - **Yes**
 - d. Risk management committee (applicable to the top 500 listed entities) – **Yes**

3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.- **Yes**
5. a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**
 b. Any comments/observations/advice of Board of Directors may be mentioned here: No Comments - **NA**

VII. Additional Half yearly Disclosure: NOT APPLICABLE

I. Disclosure of Loans / guarantees / comfort letters / securities etc. refer note below		
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:		
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Not Applicable	
Promoter Group or any other entity controlled by them		
Directors (including relatives or any other entity controlled by them		
KMPs or any other entity controlled by them		

(B) Any guarantee/comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with Any loan(s) or any other form of debt			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them			

Promoter Group or any other entity controlled by them	Not Applicable
Directors (including relatives) or any other entity controlled by them	
KMPs or any other entity controlled by them	

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:			
Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Not Applicable		
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			
(D) Additional Information			
II. Affirmations: All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company. - Not Applicable			

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

Sr	Item	Compliance status (Yes/No/NA)
1	Details of business	Yes
2	Terms and conditions of appointment of independent directors	Yes
3	Composition of various committees of board of directors	Yes
4	Code of conduct of board of directors and senior management personnel	Yes
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes
6	Criteria of making payments to non-executive directors	Yes
7	Policy on dealing with related party transactions	Yes
8	Policy for determining 'material' subsidiaries	Yes
9	Details of familiarization programmes imparted to independent directors	Yes
10	Email address for grievance redressal and other relevant details	
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
12	Financial results	Yes
13	Shareholding pattern	Yes
14	Details of agreements entered into with the media companies and/or their associates	NA
15.1	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes
15.2	Audio or video recordings and transcripts of post earnings/quarterly calls	Yes
16	New name and the old name of the listed entity	NA
17	Advertisements as per regulation 47 (1)	Yes
18	Credit rating or revision in credit rating obtained	Yes
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes
20	Secretarial Compliance Report	Yes
21	Materiality Policy as per Regulation 30	Yes
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes
23	Disclosures under regulation 30(8)	Yes
24	Statements of deviation(s) or variations(s) as specified in regulation 32	NA
25	Dividend Distribution policy as per Regulation 43A(1)	Yes
26	Annual return as provided under section 92 of the Companies Act, 2013	Yes

27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes
29	Disclosure of notes on website in terms of Listing Regulations explanatory [Text Block]	Yes

**Annexure II
Annual Affirmations**

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
2	Board composition	17(1), 17(1A) & 17(1B)	Yes
3	Meeting of Board of directors	17(2)	Yes
4	Quorum of Board meeting	17(2A)	Yes
5	Review of Compliance Reports	17(3)	Yes
6	Plans for orderly succession for appointments	17(4)	Yes
7	Code of Conduct	17(5)	Yes
8	Fees/compensation	17(6)	Yes
9	Minimum Information	17(7)	Yes
10	Compliance Certificate	17(8)	Yes
11	Risk Assessment & Management	17(9)	Yes
12	Performance Evaluation of Independent Directors	17(10)	Yes
13	Recommendation of Board	17(11)	Yes
14	Maximum number of Directorships	17A	Yes
15	Composition of Audit Committee	18(1)	Yes
16	Meeting of Audit Committee	18(2)	Yes
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes
21	Role of Nomination and Remuneration Committee	19(4)	Yes
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes
24	Role of Stakeholders Relationship Committee	20(4)	Yes

25	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
26	Meeting of Risk Management Committee	21(3A)	Yes
27	Quorum of Risk Management Committee meeting	21(3B)	Yes
28	Gap between the meetings of the Risk Management Committee	21(3C)	Yes
29	Vigil Mechanism	22	Yes
30	Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
32	Approval for material related party transactions	23(4)	NA
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
36	Alternate Director to Independent Director	25(1)	NA
37	Maximum Tenure	25(2)	Yes
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes
39	Meeting of independent directors	25(3) & (4)	Yes
40	Familiarization of independent directors	25(7)	Yes
41	Declaration from Independent Director	25(8) & (9)	Yes
42	D & O Insurance for Independent Directors	25(10)	Yes
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	Yes
44	Memberships in Committees	26(1)	Yes
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
46	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
47	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
48	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	Yes
49	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	Yes

III. Affirmations

Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes

Sd/-

Name : Harish Kuber
Designation : **Company Secretary & Compliance Officer**