



GLENMARK PHARMACEUTICALS LIMITED

Registered Office: B/2, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai - 400 026.
Corporate Office: Glenmark House, B. D. Sawant Marg, Chakala, Off Western Express Highway,
Andheri (E), Mumbai - 400 099. Tel No:-91 22 4018 9999 Fax No: 91 22 4018 9986
CIN: L24299MH1977PLC019982
Website: www.glenmarkpharma.com; Email: complianceofficer@glenmarkpharma.com

Notice

Notice is hereby given that the Forty First Annual General Meeting ("AGM") of the Company will be held on Friday, 27 September 2019, at 11.00 a.m. at Sunville Banquet & Conference Hall, 3rd Floor, Dr. Annie Besant Road, Worli, Mumbai – 400 018 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Standalone Financial Statements for the Financial Year ended 31 March 2019 together with the reports of the Board and Auditors thereon.
2. To receive, consider, approve and adopt the Audited Consolidated Financial Statements for the Financial Year ended 31 March 2019 together with the report of the Auditors thereon.
3. To declare dividend on Equity Shares.
4. To appoint a Director in place of Mr. Glenn Saldanha (DIN 00050607) who retires by rotation and being eligible, offers himself for re-appointment as per Section 152(6) of the Companies Act, 2013.
5. To appoint a Director in place of Mrs. Cherylann Pinto (DIN 00111844) who retires by rotation and being eligible, offers herself for re-appointment as per Section 152(6) of the Companies Act, 2013.
6. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the applicable rules thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of M/s. Walker Chandiok & Co LLP, Chartered Accountants (ICAI Firm Registration No. 001076N) as Statutory Auditors of the Company for a term of 5 years i.e. till the conclusion of 42nd Annual General Meeting of the Company, which was subject to ratification at every Annual General Meeting, be and is hereby ratified to hold office from the conclusion of this AGM until the conclusion of the next Annual General Meeting on such remuneration plus reimbursement of out of pocket expenses as may be determined by the Board."

SPECIAL BUSINESS:

7. Appointment of Ms. Sona Saira Ramasastry (DIN 08398547) as an Independent Director

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 149, 152, 160, and other applicable provisions, if any, of the Companies

Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment thereof for the time being in force), relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and also provisions of Article 118 and 121 of Articles of Association of the Company, Ms. Sona Saira Ramasastry (DIN 08398547) who was appointed as an Additional Director and also as an Independent Director of the Company by the Board of Directors through circular resolution with effect from 1 April 2019 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting or the last date on which the Annual General Meeting for Financial Year 2018-19 should have been held, whichever is earlier, and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose her as a candidate for the office of the Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for term of five consecutive years, i.e. up to 31 March 2024".

8. Further Issue of Securities

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the Sections 23, 41, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013 ("2013 Act") including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any modification(s) or re-enactment(s) thereof, for the time being in force) and other rules made thereunder, (including any amendments thereto or re-enactment thereof), the provisions of the Foreign Exchange Management Act, 1999, as amended or restated ("FEMA"), and regulations thereunder including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 ("FEMA 20 Regulations"), as amended or restated and the FEMA (Transfer or Issue of any Foreign Security) Regulations, 2004, as amended or restated ("FEMA 120 Regulations"), the provisions of Issue of Foreign Currency Bonds, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended or restated (the "ICDR Regulations"), the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended or restated ("Listing of Debt Securities Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended or restated ("Listing Obligations Regulations") and all other applicable laws including the rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder, and subject to all the necessary approvals, consents, permissions and/or sanctions of the Securities and Exchange Board of India ("SEBI"), the Ministry of Finance (Department of Economic Affairs) and Ministry of Commerce & Industry (Department of Industrial Policy and Promotion/ Secretariat for Industrial Assistance), all other ministries, departments or other authorities of the

Government of India ("GOI"), the Reserve Bank of India ("RBI"), the stock exchanges and/or any other competent authorities, and in accordance with applicable laws and regulations including the rules, regulations, guidelines, notifications, circulars and clarifications issued by the GOI, RBI, SEBI, the stock exchanges and/or any other competent authorities from time to time, and the enabling provisions of the Memorandum and Articles of Association of Glenmark Pharmaceuticals Limited (the "Company"), the listing agreements entered into by the Company with the stock exchanges where the Company's equity shares of face value ₹ 1 each (the "Equity Shares") are listed, and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee thereof), the consent of the Company be and is hereby accorded to create, offer, issue and allot in the course of international and/or domestic offering(s) in one or more foreign markets and/or domestic market, for such number of non-convertible debentures or bonds (hereinafter collectively referred to as the "Securities") or any combination of Securities in one or more tranches and/or in one or more series (with different tenures), whether rupee denominated or denominated in foreign currency, to any eligible person as permissible under applicable law including qualified institutional buyers, foreign/resident investors (whether institutions, incorporated bodies, mutual funds and/or individuals or otherwise), foreign institutional investors, venture capital funds, foreign venture capital investors, Indian and/or multilateral financial institutions, foreign portfolio investors, mutual funds, stabilizing agents and/or other entities, authorities and/or any other categories of investors, whether they be holders of Equity Shares of the Company or not (collectively called the "Investors") whether or not such Investors are members of the Company as may be decided by the Board in their discretion and permitted under applicable laws and regulations, of an aggregate amount upto USD 200 Million (US Dollars two hundred million only) or its equivalent in Indian Rupees or one or more foreign currencies, inclusive of such premium as may be fixed on such Securities by offering the Securities in one or more countries through public issue(s) of prospectus, private placement(s), follow on offer or a combination thereof at such time or times, at such price or prices, at a discount or premium to the market price or prices, including discounts as permitted under applicable law in such manner and on such terms and conditions including security, rate of interest, etc., as may be decided by and deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of all other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors wherever necessary in consultation with the lead managers, or other advisor(s) for such issue(s), either in foreign currency or equivalent Indian rupees as the Board in its absolute discretion may deem fit and appropriate.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors be and is hereby authorized to finalise, settle and execute such documents / deeds / writings / papers / agreements and to accept all such changes / modifications as may be required and to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer, issue and allotment of securities including but not limited to making any applications etc. to concerned regulatory and governmental authorities if required, finalization and approval for the preliminary as well as placement document or offer document(s), determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, discounts permitted under applicable law (now or hereafter), premium amount on issue / conversion of the Securities, if any, rate of interest, execution of various transaction documents, including creation of mortgage / hypothecation/ charge

over all the immoveable and /or moveable properties of the Company, wherever situate, both present and future and on the whole or in a part of the undertaking of the Company as per the provisions of Section 180 (1) (a) of the Companies Act, which inter-alia includes the existing mortgage/ hypothecation/ charge or which it may create in future in favour of any public financial institutions, banks, mutual funds, bodies corporate etc. to secure any facilities / financial assistance including any other monies which may be payable to them and incidental to such facilities so availed and to execute such documents or writing as may be considered necessary or proper, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution for the existing as well as future creation of hypothecation/ mortgage/ charge both for securing any facilities it may avail including for issue of any related securities as a condition of the issue of the said securities as also for securing the said securities as may be required either on pari passu basis or otherwise.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modifications in the proposal as may be required by the authorities involved in such issues but subject to such conditions as the SEBI/GOI/RBI or such other appropriate authorities may impose at the time of their approval and as agreed to by the Board.

RESOLVED FURTHER THAT without prejudice to the generality of the above, issue of Securities in international offering may have all or any term or combination of terms in accordance with the international practice.

RESOLVED FURTHER THAT the Board be and is hereby authorised to enter into and execute all such arrangements / agreements with any Lead Managers /Underwriters / Guarantors / Depositories / Custodians / Registrar / Advisors and all such agencies as may be involved in cash or otherwise including by way of payment of commission, brokerage, fees, expenses incurred in relation to the issue of Securities and other expenses, if any or the like.

RESOLVED FURTHER THAT the Securities issued in international offering shall be deemed to have been made abroad in the markets and/or at the place of issue of the Securities in international markets and shall be governed by English or American law or any other law as may be decided by the Board as the case may be.

RESOLVED FURTHER THAT such of these Securities as are not subscribed may be disposed off by the Board in its absolute discretion in such a manner, as the Board may deem fit and as permissible by law.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any officers of the Company, including filing of offer document with authorities as required, affixing the Common Seal of the Company on agreements/documents, arranging delivery and execution of contracts, deeds, agreements and instruments and opening bank accounts and demat accounts."

9. Ratification of remuneration of Cost Auditors:

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 148 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, the

remuneration of ₹1.60 million excluding applicable taxes and reimbursement of actual travel and out-of-pocket expenses for the Financial Year ending 31 March 2020 as approved by the Board of Directors of the Company to be paid to M/s. Sevekari, Khare & Associates, Cost Accountants, for the conduct of the cost audit of cost records of the Company, be and is hereby ratified and confirmed."

By Order of the Board
For Glenmark Pharmaceuticals Limited

Harish Kuber
Company Secretary & Compliance Officer

Registered Office:

B/2, Mahalaxmi Chambers,
22, Bhulabhai Desai Road,
Mumbai - 400 026.

Place: Mumbai

Date: 29 May 2019

Notes:

1. The relative Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), in respect of the business as set out in Item Nos. 7, 8 and 9 above and the relevant details of the Directors seeking re-appointment/ appointment under Item Nos. 4, 5 and 7 above as required by Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and as required under Secretarial Standards – 2 on General Meetings issued by The Institute of Company Secretaries of India is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

A proxy may not vote except on a poll.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 21st September, 2019 to Friday, 27th September, 2019 (both days inclusive) for ascertaining the names of the shareholders to whom the dividend which if declared at the AGM is payable. The dividend, if declared at the AGM, will be paid on or after 1 October 2019 to those persons:-
 - (a) whose names appear as beneficial owners as at the end of the business hours on 20 September 2019 in the list of beneficial owners to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) in respect of the shares held in electronic form; and
 - (b) whose names appear as members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company / Registrar and Share

Transfer Agents viz Karvy Fintech Private Limited ("Karvy") on or before 20 September 2019.

5. In respect of shares held in electronic form, the dividend will be payable on the basis of the beneficial ownership as per the details furnished by NSDL and CDSL, for this purpose.
6. Members seeking any information with regard to accounts are requested to write to the Company Secretary at least ten days in advance, to enable the Company to keep the information ready.
7. The documents referred to in the Notice/Explanatory Statement will be available for inspection by the members of the Company at the Registered Office/Corporate Office of the Company between 11:00 a.m. and 1:00 p.m., on any working day of the Company up to and including the date of the Meeting.
8. Members are requested to:
 - a) Bring their copy of the Annual Report for the meeting.
 - b) Advise the Company's Registrars for consolidation of their shares into a single folio wherever different folios have been allotted to them.
 - c) Quote their folio number in all their correspondence.
9. Nomination Facility:

As per the provisions of Section 72 of the Act, facility for making nomination is available for the members in respect of the shares held by them. Members holding shares in single name and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to cancel the earlier nomination and record fresh nomination, he may submit the same in Form No. SH-14. Members holding shares in physical form are requested to obtain the nomination forms from Karvy. Both the forms are also available on the website of the Company under "Investor Relations" section. Members holding shares in electronic form may obtain the nomination forms from their respective depository participants.
10. Corporate members intending to send their authorised representatives to attend the AGM, pursuant to Section 113 of the Act, are requested to send a certified copy of the Board Resolution authorising their representatives to attend and vote on their behalf at the meeting.
11. Non-resident Indian shareholders are requested to inform immediately about the following to the Company or Karvy or the concerned Depository Participant, as the case may be:
 - (a) The change in the residential status on return to India for permanent settlement.
 - (b) The particulars of the NRE Account with a Bank in India, if not furnished earlier.
12. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. Members holding shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio No. in the Attendance Slip.

13. National Automated Clearing House (NACH):
- (i) To avoid loss of dividend warrants in transit and undue delay in receipt of dividend warrants, the Company has provided NACH facility to the members for the remittance of dividend.

Members holding shares in physical form and desirous of availing this facility are requested to provide their latest bank account details (Core Banking Solutions Enabled Account Number, 9 digit MICR and 11 digit IFS Code), along with their Folio Number, to Karvy.

- (ii) Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the depository participant of the members.

14. Securities and Exchange Board of India (SEBI) has directed companies to credit the dividends electronically to the Member's bank account. All Members who are yet to update their Bank details are requested to do the same, so that the dividend can be credited electronically. Members who hold shares in dematerialized form should inform their Depository Participant(s) and such Members holding shares in physical form should inform Karvy, their Bank details viz. Bank Account Number, Name of the Bank and Branch details and MICR Code. Those Members who have earlier provided the above information should update the details, if required.

15. The SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in dematerialized form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to Karvy.

16. The Ministry of Corporate Affairs has notified provisions relating to unpaid/ unclaimed dividend under Sections 124 and 125 of the Act and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these Rules, dividends which are not encashed / claimed by the shareholder for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. Section 125(6) of the Act read with IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 also mandate the companies to transfer the shares of shareholders whose dividends remain unpaid / unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. Hence, the Company urges all the shareholders to encash/ claim their respective dividend during the prescribed period. The details of the unpaid / unclaimed amounts lying with the Company as on 28 September 2018 i.e. the date of last Annual General Meeting are available on the website of the Company www.glenmarkpharma.com and on the website of Ministry of Corporate Affairs. The shareholders whose dividend/ shares are/will be transferred to the IEPF Authority can now claim their shares from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority www.iepf.gov.in/IEPF/refund.html

Members are requested to contact Karvy/ Investor Service Department of the Company for encashing the unclaimed dividends standing to the credit of their account. The detailed dividend history is available on 'Investor Relations' page on the website of the Company viz. www.glenmarkpharma.com

17. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, and Regulation 44 of Listing Regulations, the Company is pleased to provide to its Members, facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-voting services arranged by Karvy. The instructions for e-voting (forming an integral part of the Notice) are being sent separately by electronic mode to all members whose Email addresses are registered with the Company / Depository Participant(s) unless a Member has requested for documents in physical mode. For Members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.

18. In view of the 'Green Initiative in Corporate Governance' introduced by the Ministry of Corporate Affairs and in terms of the provisions of the Act, all Members who are holding shares of the Company in physical mode, are required to register their Email ids, so as to enable the Company to send all notices/ reports/ documents/ intimations and other correspondences, etc. through Emails, in the electronic mode instead of receiving physical copies of the same. The Members holding shares in dematerialized form, who have not registered their Email ids with Depository Participant(s), are requested to register/ update their Email ids with their Depository Participant(s).

19. The route map of the venue of the AGM forms an integral part of the Notice. The prominent landmark for the venue is next to HP Petrol Pump at the junction of Worli Sea Face Road and Dr. Annie Besant Road.

By Order of the Board

For Glenmark Pharmaceuticals Limited

Harish Kuber

Company Secretary & Compliance Officer

Registered Office:

B/2, Mahalaxmi Chambers,
22, Bhulabhai Desai Road,
Mumbai - 400 026.

Place: Mumbai
Date: 29 May 2019

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 7

As per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and to broadbase the Board and bring in professional expertise, on the recommendation of Nomination and Remuneration Committee, Ms. Sona Saira Ramasastry (DIN 08398547) has been appointed as Woman Independent Director of the Company by the Board through Circular Resolution for a period of 5 (Five) years with effect from 1 April 2019, subject to the approval of the Shareholders of the Company at the ensuing Annual General Meeting.

In accordance with Section 161(1) of the Companies Act, 2013, Ms. Sona Saira Ramasastry holds office upto the date of the ensuing Annual General Meeting and is eligible for appointment as a Director of the Company in the category of a Non-Executive Independent Director. The Company has received a notice under Section 160 of the Companies Act, 2013 from a Member. The notice is available for inspection by the Members of the

Company at the Corporate Office from 11:00 a.m. to 1:00 p.m. on any working day upto the date of the Annual General Meeting.

Ms. Sona Saira Ramasastry has over 20 years of experience in life sciences industry successfully building companies as an advisor, board member and operational executive. She is the Founder & Managing Partner of Life Sciences Advisory, LLC and is also associated with the European Prevention of Alzheimer's Dementia (EPAD) as head of Business & Sustainability where she is currently leading processes to create \$50 million public private consortium focused on Alzheimer's Dementia (AD) prevention. She is also a Strategic Advisor to G8 Health Initiatives and is the Co-Founder and President of the For Life Institute. She serves on the Industry Advisory Board of the Michael J. Fox Foundation for Parkinson's Research and the Advisory Council for Judge School of Business at the University of Cambridge. She is also a Health Innovator Fellow of the Aspen Institute.

Ms. Ramasastry's accomplishments include being named as top life sciences advisor by Acquisition International and CorporateLiveWire. Her past experiences include leading emerging biotechnology investment banking coverage for Merrill Lynch for over a decade and as a healthcare M&A analyst at Wasserstein Perella.

Ms. Ramasastry is B.A. in Economics with Honors and Distinction and an M.S. in Management Science and Engineering from Stanford University where she graduated Phi Beta Kappa. She also holds M.Phil. in Management Studies from the University of Cambridge.

The resolution at Item No. 7 of the Notice is set out as an Ordinary Resolution for approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Ms. Sona Saira Ramasastry, are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

Item No. 8

In order to capitalise on various opportunities for further growth of the business, the Company intends to enhance its marketing network both in domestic and overseas market, set-up manufacturing infrastructure, focus on Research & Development and introduce new products across various operating markets, working capital requirements, debt repayments including repayment of any existing or future debt incurred for any purpose including for paying off any liability, investments including amongst others, in subsidiary companies, general corporate purposes including but not limited to pursuing new business opportunities, acquisitions, alliances etc. and such other purpose as may be determined by the Board from time to time.

Therefore, it would be necessary for the Company to raise funds in Indian and/or International Market in one or more tranches through public issue or on a private placement basis to create, offer, issue and allot debenture, bonds or other debt securities or any combination thereof up to an aggregate amount of USD 200 Million or its equivalent in Indian Rupees or one or more foreign currencies thereof. The price at which the Eligible Debt Securities will be issued, will be determined by the Board of the Company in accordance with applicable laws and consultation with the appropriate advisors.

The Board, in consultation with its Lead Managers, Merchant Bankers and other Advisors, if any, will finalise detailed terms of the issue including in relation to the pricing of the issue which will be fixed keeping in view the capital market conditions/practices and guidelines, if any, issued by the Securities and Exchange Board of India (SEBI) and will be in accordance with the terms approved by the shareholders in the proposed resolution.

The proposed resolution is an enabling resolution to authorize the Board of Directors to mobilize adequate resources in one or more tranche or tranches, at such time or times, to meet the growing needs of the Company by way of issue of above mentioned securities. The Special Resolution also seeks to empower the Board and any committee which the Board may have constituted (or hereinafter constitute to exercise its powers including the power conferred by this Resolution) to undertake a Qualified Institutions Placement with Qualified Institutional Buyers as defined under the ICDR Regulations. The Board may in their discretion adopt this mechanism, as prescribed under Chapter VI of the ICDR Regulations in order to augment the resources of the Company and to ensure that its growth is not impeded on account of capital constraints without the need for fresh approval from the members of the Company. In addition, the Resolution also authorises the Board to create necessary charges or mortgages/hypothecation of Company's assets to secure any debt capital, if required.

The above proposal is in the interest of the Company, and the Board of the Company thus recommends the resolutions at Item No. 8 for approval of the members of the Company as Special Resolution.

None of the Directors or Key Managerial Personnel and their relatives, are in any way, financially or otherwise, interested or concerned in this resolution, except to the extent of their shareholding in the Company.

Item No. 9

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an individual who is a Cost Accountant in practice or a Firm of Cost Accountants in practice as a Cost Auditor on the recommendation of the Audit Committee, which shall also recommend remuneration for such Cost Auditor. The remuneration recommended by Audit Committee shall be considered and approved by the Board and ratified by the shareholders of the Company.

On recommendation of Audit Committee at its meeting held on 28 May 2019, the Board at its meeting held on 29 May 2019 considered and approved appointment of M/s. Sevekari, Khare & Associates, Cost Accountants, for the conduct of the cost audit of cost records of the Company at a remuneration of ₹1.60 million excluding applicable taxes and reimbursement of actual travel and out-of pocket expenses for the Financial Year ending 31 March 2020.

The resolution at Item No. 9 of the Notice is set out as an Ordinary Resolution for approval and ratification by the members in terms of Section 148 of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the Notice.

Details of Directors under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS 2 - Secretarial Standard on General Meetings seeking appointment/re-appointment at the forthcoming Annual General Meeting:

Name of the Director	Age (Yrs)	Date of first appointment on the Board	Relationship with other Directors, Manager and Key Managerial Personnel	Expertise in specific functional area	Qualification	Shares Held in the Company as on 31/03/19 and % of paid-up Share Capital	Directorship held in Other Companies	Committee positions held in Indian Public Companies including Glenmark Pharmaceuticals Limited	No. of Board Meetings attended during FY 2018-19
Mr. Glenn Saldanha (DIN 00050607)	49	12-10-1998	Son of Mrs. B. E. Saldanha and Brother of Mrs. Cherylann Pinto	Pharmaceutical & Chemicals business.	B. Pharm; MBA.	8,46,498 0.29%	Glenmark Life Sciences Limited, Glenmark Pharmaceuticals S. A., Glenmark Holding S. A., Glenmark Specialty SA, Glenmark Biotherapeutics SA, Glenmark Therapeutics AG (under Liquidation)	Nomination & Remuneration Committee; Member – Glenmark Pharmaceuticals Limited Risk Management Committee; Chairman - Glenmark Pharmaceuticals Limited	5
Mrs. Cherylann Pinto (DIN 00111844)	52	06-10-1999	Daughter of Mrs. B. E. Saldanha and Sister of Mr. Glenn Saldanha	Pharmaceutical & Chemicals business.	B. Pharm.	7,22,305 0.26%	Glenmark Philippines Inc, Glenmark Pharmaceuticals (Nigeria) Ltd, Glenmark Pharmaceuticals S. R. L., Glenmark Pharmaceuticals FZE, Glenmark Pharmaceuticals (Egypt) S.A.E, Glenmark Pharmaceuticals Peru SAC, Glenmark Uruguay SA	Stakeholders' Relationship Committee; Member – Glenmark Pharmaceuticals Limited Corporate Social Responsibility Committee; Chairperson - Glenmark Pharmaceuticals Limited Share Transfer Committee; Chairperson - Glenmark Pharmaceuticals Limited	5
Ms. Sona Saira Ramasastry (DIN 08398547)	43	01-04-2019	None	Pharmaceutical life sciences industry	B.A. in Economics with Honors and M .S. in Management Science and Engineering from Stanford University. M. Phil. in Finance and Management Studies from the University of Cambridge	Nil	Sangamo Therapeutics, Inc., Innovate Biopharmaceuticals, Inc., Pain Therapeutics, Inc., Repros Therapeutics, Inc.	Nil	NA

Updation of Shareholder Information

To,
Karvy Fintech Private Limited
Karvy Selenium Tower B, Plot No. 31 & 32,
Gachibowli, Financial District, Nanakramguda,
Serilingampally, Hyderabad – 500 032.

I / We request you to record the following information against my / our Folio No.:

General Information:
Folio No.:
Name of the first named Shareholder:
PAN:*
CIN / Registration No.:* (applicable to Corporate Shareholders)
Tel No. with STD Code:
Mobile No.:
Email Id:

*Self-attested copy of the document(s) enclosed

Bank Details:

IFSC: (11 digit)
MICR: (9 digit)
Bank A/c Type:
Bank A/c No.: [®]
Name of the Bank:
Bank Branch Address:

@ A blank cancelled cheque is enclosed to enable verification of bank details

I / We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I / we would not hold the Company / RTA responsible. I / We undertake to inform any subsequent changes in the above particulars as and when the changes take place. I / We understand that the above details shall be maintained till I / we hold the securities under the above mentioned Folio No. / beneficiary account.

Place: _____

Date: _____

Signature of Sole / First holder

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GLENMARK PHARMACEUTICALS LIMITED

Registered Office: B/2, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai - 400 026.
Corporate Office: Glenmark House, B. D. Sawant Marg, Chakala, Off Western Express Highway,
Andheri (E), Mumbai - 400 099. Tel No:-+91 22 40189999 Fax No: +91 22 40189986
Website: www.glenmarkpharma.com; Email: complianceofficer@glenmarkpharma.com
CIN: L24299MH1977PLC019982

ATTENDANCE SLIP

FORTY FIRST ANNUAL GENERAL MEETING - FRIDAY, 27 SEPTEMBER 2019 AT 11:00 A.M.

To be handed over at the entrance of the Meeting Hall

Sr. No.:

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the Forty First Annual General Meeting of the Company to be held at Sunville Banquet & Conference Hall, 3rd Floor, Dr. Annie Besant Road, Worli, Mumbai – 400 018, on Friday, 27th September, 2019, at 11:00 a.m.

Members Folio/*DP ID-Client ID No.

Member's/Proxy's name in Block Letters

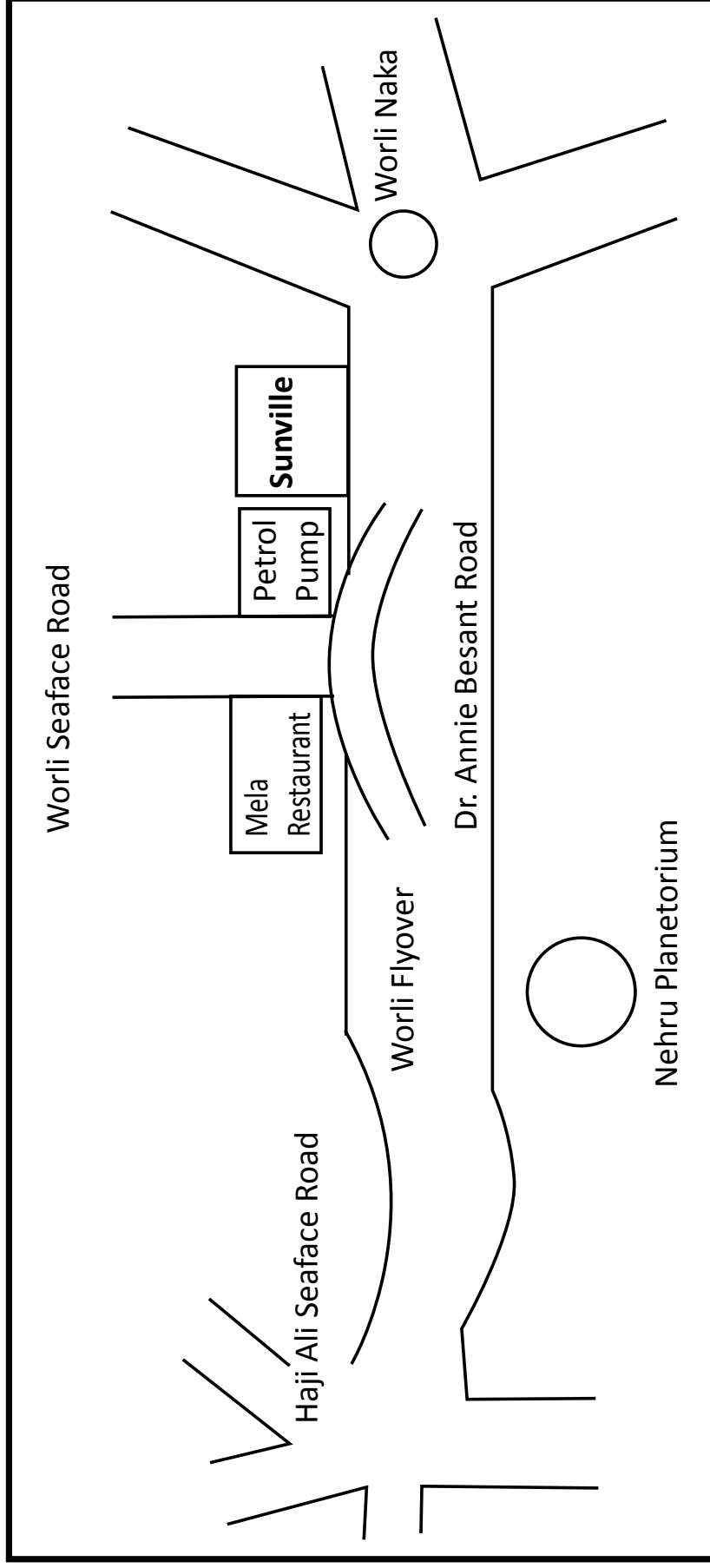
Signature of Member/Proxy

*Applicable for members holding shares in electronic form.

Notes:

1. Shareholder/Proxy holder wishing to attend the Meeting must bring the Attendance Slip to the Meeting and hand over at the entrance duly signed.
2. Shareholder/Proxy holder should bring his/her copy of the Annual Report for reference at the meeting.

Route Map for the venue of the Annual General Meeting





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PROXY FORM

[Pursuant to Section 105 (6) of the Companies Act, 2013 read with Rule 19 (3) of
the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):
Registered address:
E-mail Id:
Folio No. / Client ID:
DP ID:

I/We being the member(s) of _____ shares of the above named Company, hereby appoint:

(1) Name: _____
Address: _____
E-mail Id: _____
Signature: _____ or failing him

(2) Name: _____
Address: _____
E-mail Id: _____
Signature: _____ or failing him

(3) Name: _____
Address: _____
E-mail Id: _____
Signature: _____

As my /our proxy to attend and vote (on a poll) for me/ us and on my/ behalf at the 41st Annual General Meeting of the Company, to be held on Friday, 27th September 2019 at 11.00 a.m. at Sunville Banquet & Conference Hall, 3rd Floor, Dr. Annie Besant Road, Worli, Mumbai – 400 018 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

Signed this _____ day of _____ 2019

Resolution No.	Resolutions	Vote [Optional, see Note (4)]. Enter number of shares.		
		For	Against	Abstain
	Ordinary Business			
1	To receive, consider, approve and adopt the Audited Standalone Financial Statements for the Financial Year ended 31 March 2019 together with the reports of the Board and Auditors thereon.			
2	To receive, consider, approve and adopt the Audited Consolidated Financial Statements for the Financial Year ended 31 March 2019 together with the report of the Auditors thereon.			
3	To declare dividend on Equity Shares.			
4	To appoint a Director in place of Mr. Glenn Saldanha (DIN 00050607) who retires by rotation and being eligible, offers himself for re-appointment as per Section 152(6) of the Companies Act, 2013.			
5	To appoint a Director in place of Mrs. Cherylann Pinto (DIN 00111844) who retires by rotation and being eligible, offers herself for re-appointment as per Section 152(6) of the Companies Act, 2013.			
6	Ratification of Statutory Auditors M/s. Walker Chandio & Co LLP, Chartered Accountants (ICAI Firm Registration No. 001076N).			
	Special Business			
7	Appointment of an Independent Director			
8	Further Issue of Securities			
9	Ratification of remuneration of Cost Auditors.			

Signature of Shareholder _____

Signature of proxy holder(s) _____

Affix
Revenue
stamp of
₹ 1/-

Notes:

- (1) **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.**
- (2) **A Proxy need not be a member of the Company.**
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- (4) This is only optional. Please put a '**X**' in the appropriate column against the resolutions indicated in the Box. If you leave the '**For**' or '**Against**' or '**Abstain**' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
- (6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.