

December 18, 2024

To,
Dy. General Manager
Department of Corporate Services,
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai – 400 001

To,
The Manager – Listing,
The National Stock Exchange of India Ltd.,
Plot No. C/1, G Block
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Ref: Scrip Code: 532296

Ref: Scrip Name: GLENMARK

Dear Sir,

Sub: Update on acquisition of securities of O2 Renewable Energy XXIV Private Limited

This is in reference to our prior intimation dated May 10, 2024, regarding entering into Securities Subscription & Shareholder's Agreement ("SSSA") with O2 Renewable Energy XXIV Private Limited and O2 Energy SG PTE Limited and Power Purchase Agreement with O2 Renewable Energy XXIV Private Limited ("SPV").

In this regard, we write to inform that the Company has acquired a 34% stake in the said SPV, according to the terms and conditions of the above referenced SSSA.

Requisite disclosure required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III thereof and SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as Annexure-A.

Request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For Glenmark Pharmaceuticals Limited

Harish Kuber
Company Secretary & Compliance Officer

Encl: As above

Glenmark Pharmaceuticals Limited

Glenmark House, B. D. Sawant Marg, Andheri (East), Mumbai 400 099, India

T: +91 22 4018 9999 F: +91 22 4018 9986 CIN No: L24299MH1977PLC019982 W: www.glenmarkpharma.com

Registered office: B/2, Mahalaxmi Chambers, 22 Bhulabhai Desai Road, Mumbai 400 026 E: complianceofficer@glenmarkpharma.com

Annexure I

Disclosures/ Details of Agreement pursuant to Regulation 30(2) and 30A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III thereof and SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	<p>Name of the target entity: O2 Renewable Energy XXIV Private Limited</p> <p>Brief Details: O2 Renewable Energy XXIV Private Limited, a subsidiary of O2 Energy SG Pte. Ltd, is a special purpose vehicle formed for purpose of setting up solar or other renewable energy projects.</p> <p>History of last 3 years turnover: NIL (The Company was recently incorporated and yet to publish first financial statements)</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	<p>Acquisition doesn’t fall within the purview of related party transactions.</p> <p>None of the promoter / promoter group / group companies have any interest in the entity.</p>
3	Industry to which the entity being acquired belongs;	Generation and transmission of solar energy and other sources of renewable energy
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>In line with Glenmark Pharmaceuticals Limited’s commitment to become carbon neutral by 2030, this investment will enhance the share of renewable power in its operation. The acquisition of shares will enable Glenmark Pharmaceuticals Limited (“GPL”) to invest in renewable energy and thereby comply with regulatory requirement for being a captive user under Indian electricity laws.</p> <p>Post-acquisition, O2 Renewable Energy XXIV Private Limited, will become an associate of GPL.</p>
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
6	Indicative time period for completion of the acquisition;	The Company will invest up to an amount not exceeding Rs. 1.99 Crores by way of investment through Equity and Compulsory Convertible Debentures. Out of this amount, Rs. 1.75 Cr. has

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		been invested in this transaction resulting in the Company subscribing to 34% equity shares and 34.57% of compulsorily convertible debentures.
7	consideration -whether cash consideration or share swap or any other form and details of the same;	Cash Consideration
8	Cost of acquisition and/ or the price at which the shares are acquired;	The Company has presently invested Rs. 17 lakhs, equivalent to 34% in the equity share capital of the SPV. Further, the Company has also invested Rs. 158 lakhs in the Compulsorily Convertible Debentures of the SPV
9	Percentage of shareholding / control acquired and / or number of shares acquired	The percentage of shareholding in the SPV is 34% of the paid up equity share capital of the SPV.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Brief background of the target entity: O2 Renewable Energy XXIV Private Limited was incorporated on 20 February 2024 in India and is engaged in business of generating, producing, accumulating, storing, improving, buying, selling, reselling, transmitting, distributing and supplying electrical power generated using solar energy and all other sources of renewable energy and developing infrastructure projects based on non-conventional renewable sources of energy in both grid – connected as well as off-grid mode (distributed generation) and/ or related assets or products or activities like Non-conventional Energy generation and transmission and to act as agent, representative, consultant, collaborator or otherwise to deal in electrical power.</p> <p>History of last 3 years turnover: NIL (The Company was recently incorporated and yet to publish first financial statements)</p> <p>Country: India</p>

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