

May 10, 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: Intimation of (i) Securities Subscription & Shareholders' Agreement between Glenmark Pharmaceuticals Limited and O2 Renewable Energy XXIV Private Limited and O2 Energy SG PTE Limited AND (ii) Power Purchase Agreement between Glenmark Pharmaceuticals Limited and O2 Renewable Energy XXIV Private Limited**

In compliance with the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that for consumption and supply of renewable energy, the Company has entered into Securities Subscription & Shareholders' Agreement with O2 Renewable Energy XXIV Private Limited and O2 Energy SG PTE Limited and Power Purchase Agreement with O2 Renewable Energy XXIV Private Limited.

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 Ltd.**

Glenmark House, B D Sawant Marg, Andheri (E), Mumbai 400 099

T: 91 22 4018 9999 F: 91 22 4018 9988 CIN: L24299MH1977PLC019982 W: [www.glenmarkpharma.com](http://www.glenmarkpharma.com)

Registered office: B/2, Mahalaxmi Chambers, 22 Bhulabhai Desai Road, Mumbai 400 026 E: [complianceofficer@glenmarkpharma.com](mailto: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><b>Name of the target entity:</b> O2 Renewable Energy XXIV Private Limited</p> <p><b>Brief Details:</b> 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><b>Turnover:</b> Nil as of 31<sup>st</sup> March 2023</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. GPL will acquire minimum 26% stake on fully diluted basis in O2 Renewable Energy XXIV Private Limited in order to qualify for captive requirements as per the provision of Electricity Act, 2003.</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

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6	Indicative time period for completion of the acquisition;	Subscription to equity shares and compulsorily convertible debentures shall be completed in approximately in 3 months from the date of the signing of the Transaction Documents, or such other date to be mutually agreed between the parties.
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;	INR 1,75,00,000 ( <i>Rupees One Crore Seventy-Five Lakhs</i> ) towards the acquisition of 26% stake, on a fully diluted basis
9	Percentage of shareholding / control acquired and / or number of shares acquired	<p><b>i) Subscription to equity shares</b> –equity shares of face value Rs. 10 /- (Rupees Ten only) each at par.</p> <p><b>ii) Subscription to compulsorily convertible debentures (CCD)</b> –compulsorily convertible debentures of Rs. 1,000/- (Rupees One Thousand only only) each.</p> <p>GPL’s stake in O2 Renewable Energy XXIV Private Limited would be minimum 26% on a fully diluted basis.</p>
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><b>Brief background of the target entity:</b> 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><b>History of last 3 years turnover:</b> NIL</p> <p><b>Country:</b> India</p>

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