

July 01, 2025

To,
Dy. General Manager
Department of Corporate Services,
BSE Ltd.,
P. J. 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 regarding Notice of Postal Ballot - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Pursuant to Regulation 30 of SEBI Listing Regulations, we hereby submit the postal ballot notice dated June 17, 2025 along with the explanatory statement ('Notice') which is being disseminated to the shareholders of the Company for seeking their approval in relation to the following resolution:

Sr. No.	Type of Resolution	Resolution
1	Ordinary	Appointment of Mr. Anurag Mantri (DIN – 05326463) as the Whole-time Director, designated as 'Executive Director and Global Chief Financial Officer'

In accordance with applicable laws and circulars issued by Ministry of Corporate Affairs, the said Notice is being sent electronically to all the members whose names appear in the Register of Members/ List of Beneficial Owners and whose email IDs are registered with Depositories/ Depository Participants as on Friday, June 27, 2025 ('Cut-off date').

The Postal Ballot Notice will be also available on the website of the Company at www.glenmarkpharma.com, websites of the Stock Exchanges viz. www.bseindia.com and www.nseindia.com and on the website of KFin Technologies Limited at www.kfintech.com.

The Company has engaged KFin Technologies Limited for facilitating remote e-voting to enable the members to cast their votes electronically. The remote e-voting period shall commence on Thursday, 3rd July, 2025 at 9.00 a.m. (IST) and conclude on Friday, 1st August, 2025 at 5.00 p.m. (IST). The results of the e-voting will be announced on or before Tuesday, 5th August, 2025.

Glenmark Pharmaceuticals Limited

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

T: 91 22 4018 9999 F: 91 22 4018 9988 CIN No: L24299MH1977PLC019982 W: www.glenmarkpharma.com

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

Request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For Glenmark Pharmaceuticals Limited

Harish Kuber

Company Secretary & Compliance Officer

Encl.: Postal Ballot Notice



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 – 400099.

Phone No: +91 22 4018 9999; Fax No.: +91 22 4018 9986; CIN: L24299MH1977PLC019982;

Website: www.glenmarkpharma.com; **Email:** complianceofficer@glenmarkpharma.com

Notice of Postal Ballot

(Pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014

NOTICE is hereby given that, pursuant to the provisions of Section 110 read with Section 108 of the Companies Act, 2013 ("the Act"), together with Rules 22 and 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), the Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 read with other relevant circulars issued in this regard, the latest being General circular 09/2024 dated September 19, 2024 (collectively referred as the "MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable provisions, of the Act, rules, regulations, circulars and notifications (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), the resolution, as set out hereunder, is proposed for approval of the members of Glenmark Pharmaceuticals Limited ("the Company") through Postal Ballot by passing requisite resolution, only by voting through electronic means ("remote e-voting" / "e-voting").

The statement pursuant to the provisions of Section 102(1) read with Section 110 and other applicable provisions of the Act read with the Rules thereunder and additional information as required under the SEBI Listing Regulations, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice ("Notice") is annexed to this Notice for your consideration.

In compliance with the MCA Circulars, the Company is sending this Notice only in electronic form to those Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent ("RTA")/ Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system. The detailed procedure for remote e-voting forms part of the 'Notes' section to this Notice.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules thereunder, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. Accordingly, the Company has engaged the services of Kfin Technologies Limited ("Kfintech") to provide remote e-voting facility to its Members on the proposed resolution.

SPECIAL BUSINESS:

1. Appointment of Mr. Anurag Mantri (DIN – 05326463) as the Whole-time Director, designated as 'Executive Director and Global Chief Financial Officer':

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (the Act) read with Schedule V of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the Company be and is hereby accorded to the appointment of Mr. Anurag Mantri (DIN: 05326463) as the Whole-time Director, designated as 'Executive Director and Global Chief Financial Officer' of the Company for a period of 5 (Five) years with effect from 27th May, 2025 to 26th May, 2030 on a remuneration to be paid on the terms and conditions as set out in the explanatory statement attached hereto.

RESOLVED FURTHER THAT the approval of the Company be and is hereby accorded to the Board of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to vary, alter, increase, enhance or widen the terms and conditions of appointment and the remuneration payable to the appointee, from time to time, as they may in their discretion deem fit within the limits provided under this resolution as mentioned in the explanatory statement attached hereto and subject to the limits laid down in Section 197 and all other applicable provisions of the Act including any statutory modification(s) and re-enactment(s) thereof for the time being in force, and the Rules framed thereunder read with Schedule V of the Act and subject to the approval of the Central Government, if necessary, and subject to the requisite approvals, if any, being obtained.

RESOLVED FURTHER THAT where in any financial year during the tenure of the appointee, the Company has no profits or its profits are inadequate, the Company may subject to receipt of the requisite approvals, pay to the appointee, the remuneration being paid as the minimum remuneration by way of salary, perquisites and other allowances and benefits and that the perquisites pertaining to contribution to provident fund, superannuation fund or annuity fund, gratuity and leave encashment shall not be included in the computation of the ceiling on remuneration specified in Section II and Section III of Part II of Schedule V of the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."





NOTES:

1. The Explanatory Statement and reasons for the proposed Ordinary Resolution pursuant to Section 102 read with Section 110 of the Act setting out material facts are appended herein below.
2. The Company has appointed 'Rauthan & Associates Company Secretaries LLP' (ACA-3363), (Firm Registration No. L2023MH014100) to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner.
3. In compliance with the MCA Circulars, the Notice is being sent by electronic mode alone to those Members whose names appear in the Register of Members / List of Beneficial Owners as received by the Company from the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on Friday, 27th June, 2025 (Cut-off Date) and whose e-mail IDs are registered with the Company / Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given under Note No. 13.
4. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 27th June, 2025, being the cut-off date, are entitled to vote on the Resolution set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only. It is however clarified that, all Members of the Company as on Cut-Off Date (including those Members who may not have received this Postal Ballot Notice due to non-registration of their email addresses with the Company / the Company's Registrar and Transfer Agent / Depositories / Depository Participants) shall be entitled to vote in relation to the aforementioned resolution in accordance with the process specified in this Postal Ballot Notice.
5. In compliance with the provisions of Section 108 and Section 110 and other applicable provisions of the Act read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has entered into an agreement with Kfintech for facilitating e-voting to enable the Members to cast their votes electronically.
6. Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.glenmarkpharma.com, websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively, and on the website of Kfintech at www.kfintech.com.
7. All the material documents referred in the Explanatory Statement, shall be available for inspection through electronic mode, basis the request being sent on complianceofficer@glenmarkpharma.com. Members who wish to inspect the documents are requested to send an email to complianceofficer@glenmarkpharma.com mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
8. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Friday, 27th June, 2025 being the cut-off date fixed for the purpose.
9. The voting period will commence on Thursday, 3rd July, 2025 at 09.00 a.m. and end on Friday, 1st August, 2025 at 5.00 p.m. The e-voting module shall be thereafter disabled.

10. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the RTA at einward.ris@kfintech.com along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to complianceofficer@glenmarkpharma.com.
11. The Scrutinizer will submit his report to the Chairman & Managing Director /Executive Director after completion of the scrutiny and the results of the e-voting by Postal Ballot which will be announced on or before Tuesday, 5th August, 2025 at the Corporate office of the Company at Glenmark House, B. D. Sawant Marg, Chakala, Off Western Express Highway, Andheri (E), Mumbai – 400099, India. The resolution, if passed by requisite majority shall be deemed to have been passed on Friday, 1st August, 2025 being the last date specified by the Company for e-voting.
12. The declared results along with the report of the scrutinizer shall be forwarded to the BSE and NSE and shall be uploaded on the website of the Company i.e. www.glenmarkpharma.com, website of Kfintech i.e. <https://evoting.kfintech.com/>.
13. The instructions for Members for e-voting are as under:
 - i. The process and manner for remote e-voting is as under:
 - a. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 relating to 'e-voting Facility Provided by Listed Entities' ("SEBI e-voting Circular") the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by KFin, on the resolutions set forth in this Notice. The instructions for remote e-voting are given herein below.
 - b. E-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
 - c. Individual demat account holders would be able to cast their vote without having to register again with the E-voting Service Provider ("ESP") thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.
 - d. The process and manner of remote e-voting is explained below:
 - i. Access to Depositories e-voting system in case of individual Members holding shares in demat mode.
 - ii. Access to KFin e-voting system in case of Members holding shares in physical and non-individual Members in demat mode.

Access to Depositories e-voting system in case of individual Members holding shares in demat mode.

Type of Member	Login Method
Individual Members holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on the company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing Internet-based Demat Account Statement ("IDeAS") facility Users: <ol style="list-style-type: none"> i. Visit the e-services website of NSDL https://eservices.nsdl.com either on a personal computer or on a mobile. ii. On the e-services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. Thereafter enter the existing user id and password. iii. After successful authentication, Members will be able to see e-voting services under 'Value Added Services'. Please click on "Access to e-voting" under e-voting services, after which the e-voting page will be displayed.

Type of Member	Login Method
	<p>iv. Click on company name i.e. 'Glenmark Pharmaceuticals Limited' or ESP i.e. KFin.</p> <p>v. Members will be re-directed to KFin's website for casting their vote during the remote e-voting period.</p> <p>3. Those not registered under IDeAS:</p> <p>i. Visit https://eservices.nsdl.com for registering.</p> <p>ii. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>iii. Visit the e-voting website of NSDL https://www.evoting.nsdl.com.</p> <p>iv. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open.</p> <p>v. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password / OTP and a verification code as shown on the screen.</p> <p>vi. After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page.</p> <p>vii. Click on company name i.e 'Glenmark Pharmaceuticals Limited' or ESP name i.e KFin after which the Member will be redirected to ESP website for casting their vote during the remote e-voting period.</p> <p>viii. Members can also download the NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="text-align: center;">  App Store  Google Play </div> <div style="text-align: center;">   </div>
Individual Members holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Electronic Access To Securities Information ("Easi/ Easiest") facility:</p> <p>i. Visit https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com.</p> <p>ii. Click on New System Myeasi.</p> <p>iii. Login to Myeasi option under quick login.</p> <p>iv. Login with the registered user ID and password.</p> <p>v. Members will be able to view the e-voting Menu.</p> <p>vi. The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication.</p> <p>2. User not registered for Easi/ Easiest</p> <p>i. Visit https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration or https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration for registering.</p> <p>ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc.</p> <p>iii. After successful registration, please follow the steps given in point no. 1 above to cast your vote.</p>

Type of Member	Login Method
	3. Alternatively, by directly accessing the e-voting website of CDSL <ol style="list-style-type: none"> Visit www.cdslindia.com. Provide demat account number and PAN. System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account. After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz. 'Glenmark Pharmaceuticals Limited' or select KFin. Members will be re-directed to the e-voting page of KFin to cast their vote without any further authentication.
Individual Members login through their demat accounts / website of DPs	<ol style="list-style-type: none"> Members can also login using the login credentials of their demat account through their DPs registered with the Depositories for e-voting facility. Once logged-in, Members will be able to view e-voting option. Upon clicking on e-voting option, Members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature. Click on options available against 'Glenmark Pharmaceuticals Limited' or 'KFin'. Members will be redirected to e-voting website of KFin for casting their vote during the remote e-voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 102 0990 and 1800 22 4430
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-62343625, 022-62343626, 022-62343259

I. Access to KFin e-voting system in case of members holding shares in physical and non-individual members in demat mode.

Members whose e-mail IDs are registered with the Company / DPs, will receive an e-mail from KFin which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- Launch internet browser by typing the URL: :: [KFintech eVoting System - Login ::](#) .
- Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting the vote.
- After entering these details appropriately, click on "LOGIN".
- You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, e-mail ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the “EVEN” i.e. ‘Glenmark Pharmaceuticals Limited’ and click on “Submit”
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/ AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option “ABSTAIN”. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- ix. In case you do not desire to cast your vote, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
- xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the resolution.

General Guidelines for Members:

1. Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signatures of the duly authorised signatory(ies) who are authorised to vote on their behalf. The documents should be emailed to einward.ris@kfintech.com with the subject line ‘Glenmark Pharmaceuticals Limited Postal Ballot July 2025’.
 2. In case of any query and/ or assistance required, Members may refer to the Help & Frequently Asked Questions (“FAQs”) available at the download section of <https://evoting.kfintech.com> or contact KFin at the email ID evoting@kfintech.com or call KFin’s toll free No.: 1800 309 4001 for any further clarifications/ technical assistance that may be required.
- (iii) Members can cast their vote online from Thursday, 3rd July, 2025 at 9.00 a.m. and end on Friday, 1st August, 2025 at 5.00 p.m. IST. Voting beyond the said date shall not be allowed and the e-voting facility shall be blocked.
- (iv) Members holding shares in dematerialised form who have not updated their email addresses, are hereby requested to contact their Depository Participant for updation of their email id. Members who wish to receive the Postal Ballot Notice electronically are requested to write to the Company at email at complianceofficer@glenmarkpharma.com.

By order of 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: 17th June, 2025

Explanatory Statement pursuant to section 102 of the Companies Act, 2013

The following statement sets out all the material facts relating to the resolution to be passed as mentioned in the accompanying Notice:

Item No. 1:

On recommendation of the Nomination and Remuneration Committee, the Board had approved the appointment of Mr. Anurag Mantri as President – Finance (Senior Management) of the Company with effect from 7th April, 2025. Further, the Board on the recommendation of Audit Committee and Nomination and Remuneration Committee, appointed Mr. Anurag Mantri (DIN - 05326463), as an Additional Director (Whole-Time Director, designated as Executive Director & Global Chief Financial Officer) of the Company, to hold office for a term of 5 (Five) consecutive years effective from 27th May, 2025 to 26th May, 2030, liable to retire by rotation, subject to approval of the Members of the Company.

Pursuant to regulation 17(1C) of SEBI Listing Regulations, Mr. Anurag Mantri shall hold office up to the date of next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier.

Mr. Anurag Mantri is a qualified Chartered Accountant and holds a Bachelor's degree in Commerce from the University of Rajasthan. He has over three decades of multifaceted experience across leading Indian and global organizations. He brings deep expertise in strategic leadership, enterprise transformation, and financial excellence. He is a proven change-maker known for driving large-scale business turnarounds, crafting innovative, growth-focused capital strategies, and enabling governance-led value creation across complex, high-impact environments.

Mr. Anurag's career spans both multinationals and high-growth Indian enterprises, having held senior leadership roles at Schneider Electric, Cairn plc, HCL Tech, SRF, and L&T. Prior to joining Glenmark, he served on the Board of Jindal Stainless Limited as an Executive Director & Group Chief Financial Officer, where he led one of India's most recognized corporate transformations.

Widely respected for his ability to blend strategic vision with operational discipline, Mr. Anurag has built future-ready, digitally driven institutions across industries. A recipient of the Forbes India New Age CFO recognition, he is also a respected voice at leading forums on business transformation, automation & digitisation, ESG, and corporate governance.

The Company has received a notice in writing under the provisions of Section 160 of the Act, from a member proposing the candidature of Mr. Anurag Mantri for the office of Director of the Company. Mr. Anurag Mantri is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. He satisfies all the conditions as set out in Section 196(3) of the Act and Part-I of Schedule V to the Act, for being eligible for his appointment. He has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by the BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

The particulars of the terms and conditions are as under:

- a. Salary: In the scale of INR 1,68,00,048/ – per annum, subject to such annual increments as the Board may determine from time to time on recommendation of the Nomination and Remuneration Committee.
- b. Personal Pay: Personal Pay of INR 2,57,84,436/ – per annum, subject to such annual increments as the Board may determine from time to time on recommendation of the Nomination and Remuneration Committee.
- c. Perquisites:
 - i. Medical Re-imbursement: Expenses incurred for him and his family subject to a ceiling of INR 15,000/ – per annum, subject to such annual increments as may be determined from time to time by the Board on the recommendation of the Nomination and Remuneration Committee. For the purpose of above perquisites, family means a spouse and dependent children.
 - ii. Leave Travel Re-imbursement: Not exceeding INR 14,00,004/ – per annum or as may be determined by the Board from time to time on the recommendation of the Nomination and Remuneration Committee.
 - iii. Personal Accident and Other Insurances:

Medical Insurance policy, Group Term Life Insurance policy and Personal Accident policy in accordance with the rules of the Company or as agreed by the Board of Directors.
 - iv. Retirement Benefits: Contribution to Provident Fund, as per the rules of the Company and applicable law.
 - v. Gratuity: The Gratuity payable shall be as per the rules of the Company and applicable law.

- vi. Long Term Incentive Target Amount: The Company shall pay the following long term incentive target amount subject to the achievement of certain performance criteria and such other parameters as may be considered appropriate from time to time by the Nomination & Remuneration Committee and the Board.
- a. FY 2025-2026: INR 1,00,00,000
 - b. FY 2026-2027: INR 1,50,00,000
 - c. FY 2027-2028: INR 2,00,00,000
 - d. FY 2028-2029, FY 2029-2030 and FY 2030-2031 (upto 26th May, 2030): Such Long Term Incentive Target Amount shall be subject to increment of up to 30% on the Long Term Incentive Target Amount for the immediately preceding financial year.

In addition to the above, the Nomination & Remuneration Committee and the Board shall have the discretion to grant and pay additional long term incentive amounts for the tenure of the Director (i.e. from 27th May, 2025 to 26th May, 2030), based on the achievement of such performance parameters or other considerations as they may deem appropriate from time to time. All incentive remuneration shall be subject to the overall limits prescribed under Section 197 read with Schedule V of the Act.

The Company may also pay House Rent Allowance, Housing Allowance, Relocation Allowance, Education Allowance, Meal Voucher, Car Allowance, Fixed Allowance towards Drivers' Salary, Petrol and Telephone Reimbursement and Performance Bonus (whether annual or special) or incentives as determined by the Board from time to time, subject to such annual increments as the Board may determine from time to time on the recommendation of the Nomination and Remuneration Committee.

Perquisites at Sr. Nos. (iv) and (v) above shall not be included in the computation of the ceiling on remuneration.

The perquisite value computed in terms of the Income Tax Act, 1961, upon exercise by Mr. Anurag Mantri of the stock options granted to him under the existing or future Employees Stock Ownership Plans of the Company shall be over and above the aforementioned remuneration but subject to the overall limits prescribed under Section 197 read with Schedule V of the Act.

In the event of loss or inadequacy of profits, the Company may, subject to receipt of the requisite approvals, if required, pay to Mr. Anurag Mantri, the above remuneration as the minimum remuneration subject to the ceiling on remuneration specified in Section II and Section III of Part II of Schedule V of the Act.

Mr. Anurag Mantri will not be entitled to sitting fees for attending meetings of the Board or Committees thereof.

The Board based on the recommendations of the Audit Committee and the Nomination and Remuneration Committee considers the appointment of Mr. Anurag Mantri as the Whole-Time Director, designated as an Executive Director & Global Chief Financial Officer in the interest of the Company and recommends the Ordinary Resolution as set out in the Notice for approval of Members.

Except Mr. Anurag Mantri, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in the Notice.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India is set out in the "Annexure" to the Explanatory Statement. This Explanatory Statement may also be regarded as an appropriate disclosure under the Listing Regulations.

By order of 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: 17th June, 2025

Annexure

Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2), for Appointment of Director as under:

Full Name	Mr. Anurag Mantri
Director Identification Number (DIN)	05326463
Date of Birth and Age	16 th December, 1971 (53 years)
Nationality	Indian
Original Date of Appointment	27 th May, 2025 as an Additional Director (Whole Time Director – Designated as ‘Executive Director & Global Chief Financial Officer)
Qualification	B.Com, CA
Expertise in specific functional areas and Experience	<p>Mr. Anurag Mantri has led large-scale business transformation, M&As, IPOs, global compliance initiatives, and corporate finance functions. His leadership spans across treasury, investor relations, taxation, and digitization, reflecting his holistic approach to finance and strategy.</p> <p>Before joining Glenmark, Mr. Anurag was the Executive Director & Group Chief Finance Officer at Jindal Stainless Limited. He has previously held key leadership roles at HCL Technologies, SRF Limited, Cairn Energy, ACME Group, and Schneider Electric Infrastructure Limited. He began his career with Larsen & Toubro, where he was part of the Corporate Finance and Group Treasury team.</p>
Remuneration proposed to be paid	As set out in accompanying explanatory statement of this Notice
Remuneration last drawn	<p>Remuneration drawn by Mr. Anurag in the capacity of President – Finance of the Company is set out below:</p> <p>(a) Monthly gross remuneration: INR 46,66,667</p> <p>(b) One-time payout*: INR 1,00,00,000</p>
Number of Board Meetings attended during FY 2025-2026 (up to the date of notice)	None
Number of Shares held in the Company including shareholding as a beneficial owner	0
Terms and conditions of appointment	Executive Director & Global Chief Financial Officer of the Company, to hold office for a term of 5 (Five) consecutive years effective from 27 th May, 2025 to 26 th May, 2030
Directorships held in other companies / body corporates and membership/chairmanship of Committees of other Board.	Glenmark Consumer Care Limited (Non-executive director)
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	Nil
Membership/ Chairmanship of committees in the Company	Risk Management Committee (with effect from 27 th May, 2025)
Listed entities from which the proposed director has resigned in the past three years	Jindal Stainless Limited
Justification for choosing him for appointment as an Independent Director	Considering his experience, as set out in accompanying explanatory statement of this Notice at item No. 1
Skills and capabilities required for the role and the manner in which the Directors meet the requirements	As set out in accompanying explanatory statement of this Notice at item No. 1
Disclosure of relationships between Directors/KMP inter-se	Nil

*Remaining one time payout of INR 2.7 Crores will be paid subject to fulfillment of various conditions.