

**Integrated Governance Report**

**Quarter ending: March 2025**

**ANNEXURE I**

1. Name of Listed Entity - **GLENMARK PHARMACEUTICALS LIMITED**

2. Quarter ending - **31-MARCH-2025**

**I. Composition of Board of Directors**

Title (Mr. / Ms)	Name of the Director	DIN	Category (Chair person / Executive/ Non-Executive/ Independent/ Nominee)	Date of Birth	Whether Special Resolution passed? [Refer Reg. 17(1A) of Listing Regulation]	Date of passing Special Resolution	Initial Date of Appointment	Date Of Reappointment	Date of Resignation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity	No of Independent Directorship in listed entities including this listed entity	No of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/stakeholder committee held in listed entity including this listed entity
Mrs	Blanche E Saldanha	00007671	NED	04-07-1940	Yes	29-09-2023	14-08-2009	29-09-2023		-	1	0	0	0
Mr	Glenn Saldanha	00050607	C & ED	26-11-1969	NA	-	12-10-1998	16-05-2022		-	1	0	0	0
Mrs	Cherylann Pinto	00111844	ED	16-01-1967	NA	-	16-05-2007	16-05-2022		-	1	0	1	0
Mr	Rajesh V Desai	00007960	ID	14-07-1958	NA	-	16-05-2002	26-06-2020		57	1	1	2	2
Mr	V.S. Mani	01082878	ED	20-10-1964	NA	-	29-05-2018	29-05-2023		-	1	0	0	0
Mrs	Sona Saira Ramasastry	08398547	ID	28-10-1975	NA	-	01-04-2019	01-04-2024		72	1	1	2	0
Mr	Dipankar Bhattacharjee	08770548	ID	02-11-1960	NA	-	14-08-2020	14-08-2020		56	1	1	0	0
Mrs	Vijayalakshmi Rajaram Iyer	05242960	ID	01-06-1955	NA	-	10-02-2023	10-02-2023		26	5	5	9	3
Mr.	Pradeep Kumar Sinha	00145126	ID	18-07-1955	NA	-	14-02-2025	14-02-2025		2	2	2	0	0

## II. Composition of Committees

<b>Audit Committee</b>					
<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/ Membership</i>	<i>Date of Appointment</i>	<i>Date of Cessation</i>
1	Mrs. Vijayalakshmi Rajaram Iyer	ID	Chairperson	15-02-2025	NA
2	Mr. Rajesh V. Desai	ID	Member	15-02-2025	NA
3	Mrs. Sona Saira Ramasastry	ID	Member	01-04-2024	NA
<b>Stakeholders Relationship Committee</b>					
<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/ Membership</i>	<i>Date of Appointment</i>	<i>Date of Cessation</i>
1	Mr. Rajesh V. Desai	ID	Chairperson	01-04-2024	NA
2	Mrs. Cherylann Pinto	ED	Member	27-01-2009	NA
3	Mrs. Sona Saira Ramasastry	ID	Member	26-06-2020	NA
<b>Risk Management Committee</b>					
<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/ Membership</i>	<i>Date of Appointment</i>	<i>Date of Cessation</i>
1	Mr. Dipankar Bhattacharjee	ID	Chairperson	15-02-2025	NA
2	Mr. Rajesh V Desai	ID	Member	30-10-2014	NA
3	Mr. Glenn Saldanha	C & ED	Member	15-02-2025	NA
4	Mr. V.S. Mani	ED	Member	14-02-2019	NA
<b>Nomination and Remuneration Committee</b>					
<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/ Membership</i>	<i>Date of Appointment</i>	<i>Date of Cessation</i>
1	Mr. Dipankar Bhattacharjee	ID	Chairperson	01-04-2024	NA
2	Mr. Glenn Saldanha	ED	Member	31-12-1999	NA
3	Mrs. Vijayalakshmi Iyer	ID	Member	01-04-2024	NA

<b>Corporate Social Responsibility Committee</b>					
<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/ Membership</i>	<i>Date of Appointment</i>	<i>Date of Cessation</i>
1	Mrs. Cherylann Pinto	ED	Chairperson	07-05-2013	NA
2	Mrs. Vijayalakshmi Iyer	ID	Member	01-04-2024	NA
3	Mr. Pradeep Kumar Sinha	ID	Member	15-02-2025	NA
4	Mr. Rajesh V. Desai	ID	Member	24-07-2014	14-02-2025

### III. Meeting of Board of Directors

<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Maximum gap between any two consecutive (in number of days)</i>
14-11-2024	14-02-2025	91

### IV. Meeting of Committees

<i>Name of the committee</i>	<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>
Audit Committee	13-02-2025	Yes	13-11-2024
Nomination and Remuneration Committee	13-02-2025	Yes	13-11-2024
Stakeholders Relationship Committee	13-02-2025	Yes	13-11-2024
Risk Management Committee	14-02-2025	Yes	14-11-2024
CSR Committee	13-02-2025	Yes	12-11-2024

## V. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
  - a. Audit Committee - **Yes**
  - b. Nomination & remuneration committee - **Yes**
  - c. Stakeholders relationship committee - **Yes**
  - d. Risk management committee (applicable to the top 1000 listed entities) – **Yes**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.- **Yes**
5.
  - a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**
  - b. Any comments/observations/advice of Board of Directors may be mentioned here: No Comments – **NA**

## VI. Details of Cyber Security Incidence

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

**ANNEXURE II**

**To be submitted by listed entity at the end of the financial year (for the whole of financial year)**

**I. Disclosure on website in terms of LODR Regulation**

<b>Sr</b>	<b>Item</b>	<b>Compliance status (Yes/No/NA)</b>
	<b>As per regulation 46(2) of the LODR:</b>	
1.1	Details of business	Yes
1.2	Memorandum of Association and Article of Association	Yes
1.3	Brief profile of board of directors including directorship and full-time position in body corporate	Yes
2	Terms and conditions of appointment of independent directors	Yes
3	Composition of various committees of board of directors	Yes
4	Code of conduct of board of directors and senior management personnel	Yes
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes
6	Criteria of making payments to non-executive directors	Yes
7	Policy on dealing with related party transactions	Yes
8	Policy for determining 'material' subsidiaries	Yes
9	Details of familiarization programmes imparted to independent directors	Yes
10	Email address for grievance redressal and other relevant details	Yes
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
12	Financial results	Yes
13	Shareholding pattern	Yes
14	Details of agreements entered into with the media companies and/or their associates	NA
15.1	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes
15.2	Audio or video recordings and transcripts of post earnings/quarterly calls	Yes
16	New name and the old name of the listed entity	NA
17	Advertisements as per regulation 47 (1)	Yes
18	Credit rating or revision in credit rating obtained	Yes
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes

20	Secretarial Compliance Report	Yes
21	Materiality Policy as per Regulation 30 (4)	Yes
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes
23	Disclosures under regulation 30(8)	Yes
24	Statements of deviation(s) or variations(s) as specified in regulation 32	NA
25	Dividend Distribution policy as per Regulation 43A(1)	Yes
26.1	Annual return as provided under section 92 of the Companies Act, 2013	Yes
26.2	Employee Benefit Scheme documents framed in terms of SEBI (SBEB) Regulations, 2021	Yes
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes
29	Disclosure of notes on website in terms of Listing Regulations explanatory [Text Block]	NA

## II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
2	Board composition	17(1), 17(1A) & 17(1B)	Yes
3	Meeting of Board of directors	17(2)	Yes
4	Quorum of Board meeting	17(2A)	Yes
5	Review of Compliance Reports	17(3)	Yes
6	Plans for orderly succession for appointments	17(4)	Yes
7	Code of Conduct	17(5)	Yes
8	Fees/compensation	17(6)	Yes
9	Minimum Information	17(7)	Yes
10	Compliance Certificate	17(8)	Yes
11	Risk Assessment & Management	17(9)	Yes
12	Performance Evaluation of Independent Directors	17(10)	Yes
13	Recommendation of Board	17(11)	Yes
14	Maximum number of Directorships	17A	Yes

15	Composition of Audit Committee	18(1)	Yes
16	Meeting of Audit Committee	18(2)	Yes
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes
21	Role of Nomination and Remuneration Committee	19(4)	Yes
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes
24	Role of Stakeholders Relationship Committee	20(4)	Yes
25	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
26	Meeting of Risk Management Committee	21(3A)	Yes
27	Quorum of Risk Management Committee meeting	21(3B)	Yes
28	Gap between the meetings of the Risk Management Committee	21(3C)	Yes
29	Vigil Mechanism	22	Yes
30	Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
32	Approval for material related party transactions	23(4)	NA
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
36	Alternate Director to Independent Director	25(1)	NA
37	Maximum Tenure	25(2)	Yes
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes
39	Meeting of independent directors	25(3) & (4)	Yes
40	Familiarization of independent directors	25(7)	Yes
41	Declaration from Independent Director	25(8) & (9)	Yes
42	D & O Insurance for Independent Directors	25(10)	Yes
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	Yes
44	Memberships in Committees	26(1)	Yes
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
46	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

47	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	Yes
48	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	Yes

### III. Affirmations

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

### Additional Half yearly Disclosure: NOT APPLICABLE

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



<b>(B) Any guarantee/comfort letter ( by whatever name called) provided by the listed entity directly or indirectly, in connection with Any loan(s) or any other form of debt</b>			
<b>Entity</b>	<b>Type (guarantee, comfort letter etc.)</b>	<b>Aggregate amount of issuance during six months</b>	<b>Balance outstanding at the end of six months (taking into account any invocation)</b>
Promoter or any other entity controlled by them		Not Applicable	
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

<b>(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:</b>			
<b>Entity</b>	<b>Type of security (cash, shares etc.)</b>	<b>Aggregate value of security provided during six months</b>	<b>Balance outstanding at the end of six months</b>
Promoter or any other entity controlled by them		Not Applicable	
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			
<b>(D) Additional Information</b>			

**II. Affirmations:**

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company. - **Not Applicable**

**Investor Grievance Details**

Investor Grievance Details	
No. of Investor Complaints pending at the beginning of the Quarter	00
No. of Investor Complaints received during the Quarter	00
No. of Investor Complaints disposed off during the Quarter	00
No. of Investor Complaints those remaining unresolved at the end of the Quarter	00

**Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies**

S. No.	Name of the unlisted company in which shares or voting rights have been acquired	Date of acquisition	Aggregate holding (% shares or voting rights) as at the end of the previous quarter	% shares or voting rights acquired during the quarter	Aggregate holding (% shares or voting rights) as at the end of the quarter
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**Disclosure of Imposition of Fine or Penalty**

S. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
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**Disclosure of Updates to Ongoing Tax Litigations or Disputes**

S. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Joint Commissioner of CGST & CX Palghar, Maharashtra	04-02-2025	Order passed under relevant provisions of the Central Goods and Services Tax Act, 2017 for the period 2017-18 to 2021-22 raising following demand: 1. Rs.57,69,73,678/- on account of excess IGST Refund claimed on CIF value instead of FOB value; 2. Appropriating Rs.5,85,79,174/- already paid by company on account of surrender of IGST refunds towards non realization of export proceed. 3. Applicable interest on the above amounts; 4. Rs.63,55,52,852/- towards penalty equivalent to the above tax amounts.	Ongoing

Name : Sd/-  
 Designation : **Harish Kuber**  
**Company Secretary & Compliance Officer**