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19 March 2021

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

**To,
The Manager – Listing
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 Sirs,

Re: Invitation by Glenmark Pharmaceuticals Limited (the “Company”) to the holders of its outstanding U.S.\$200,000,000 2.00 per cent. Resettable Onward Starting Equity-linked Securities Due 2022 (“Bonds”) to tender such Bonds for purchase by the Company for cash and to approve the amendment to the optional put notice period of the Bonds.

The Company had issued the Bonds in 2016 which are currently listed on the Singapore Exchange Securities Trading Limited. Pursuant to our intimation letters dated 9 February 2021 and 12 February 2021, and the powers delegated to the Operations Committee by the Board of Directors of the Company, the Operations Committee in their meeting held today, approved *inter alia* (i) the launch of an invitation by the Company to the holders of its outstanding Bonds to tender such Bonds for purchase by the Company for cash and to approve the amendment to the optional put notice period of the Bonds as detailed in and in accordance with the terms and conditions of the Tender Offer and Solicitation Memorandum dated March 19, 2021 (the “**TOSM**”), the material terms of which are summarized in Annexure A; and (ii) the appointment of the Hongkong and Shanghai Banking Corporation Limited as dealer manager for this purpose.

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

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

All capitalised terms not defined herein shall have the meaning ascribed to such term in the TOSM.

We request you to take this on record, and to treat the same as compliance with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,

Yours faithfully,

For Glenmark Pharmaceuticals Limited

Harish Kuber
Company Secretary and Compliance Officer

Tel: 4018 9999 / 4018 9879

Fax: 4018 9986 (Legal & Secretarial Dept.)

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Annexure A

Summary of Material Terms of the TOSM.

Description of the Bonds	ISIN / Common Code	Outstanding principal amount	Purchase Price(1)	Put Price	Amount subject to the Offer
U.S.\$200,000,000 2.00 per cent. Resettable Onward Starting Equity-linked Securities due 2022	XS1426780125 / 142678012	U.S.\$113,500,000	120.30 per cent. of the principal amount of the Bonds.	121.78 per cent. of the principal amount of the Bonds	Up to U.S.\$38,500,000 (subject to the right of the Company to amend such amount as provided in "Amendment and Termination" of the Tender Offer and Solicitation Memorandum)

¹ The total purchase consideration comprises of: (a) the Purchase Price; and (b) the Accrued Interest, in accordance with the provisions of the TOSM.

The Company is inviting the holders of the Bonds to approve the amendment to the optional put notice period from not later than 30 days nor more than 60 days prior to the Put Option Date to a minimum of 150 days prior to the Put Option Date.

The Company's obligation to accept and pay for any Bonds validly tendered and the implementation of the amendment to the optional put notice period of the Bonds is subject to the receipt by the Company of funds pursuant to a drawdown to be made under certain facility agreements entered into between the Company and its lenders for an amount of up to approximately U.S.\$46,500,000 or such condition having been waived by the Company, at its sole discretion, on or prior to the Settlement Date.

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