

November 30, 2023

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: Minutes of the Resolution passed by way of Postal Ballot through remote e-voting

With reference to the captioned subject, we are enclosing the certified copy of Minutes of the resolution passed by way of Postal Ballot through remote e-voting process by the Shareholders of the Company on 07th November, 2023. The Results of the Postal Ballot were declared on 07th November, 2023.

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

MINUTES OF THE RESOLUTION PASSED THROUGH POSTAL BALLOT BY WAY OF REMOTE E-VOTING PROCESS BY MEMBERS OF GLENMARK PHARMACEUTICALS LIMITED ON TUESDAY, 7TH NOVEMBER, 2023, RESULT OF WHICH WAS DECLARED ON TUESDAY, 7TH NOVEMBER, 2023

The notice of postal ballot dated 05th October, 2023 ('Notice') pursuant to Section 110 of the Companies Act, 2013 ('the Act'), read with Rule 22 of the Companies (Management and Administration) Rules, 2014, was sent by electronic mode to the members at their email addresses registered with the Depository Participant / the Company on 6th October, 2023. The Notice was sent to all the members whose names appeared in the Register of Members / the List of Beneficial Owners maintained by the Company / depositories as on Friday, 29th September, 2023.

The Board of Directors at its meeting held on 05th October, 2023, had appointed CS Surjan Singh Rauthan (FCS 4807, COP 3233), Practicing Company Secretary, as the Scrutinizer for conducting the e-voting process in a fair and transparent manner. Pursuant to the provisions of Section 108 and Section 110 of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and various MCA circulars, the Company had provided e-voting facility to its Members in respect of the business to be transacted through postal ballot as stated in the Notice. The Company availed the services of KFin Technologies Limited to provide e-voting facility to the Members.

After scrutiny of votes cast as received through e-voting facility up to 5.00 p.m. on Tuesday, 07th November, 2023 (being the last date fixed for e-voting), Mr. Surjan Singh Rauthan, Scrutinizer, submitted his report on Tuesday, 07th November, 2023. The extract of the report is given below:

Item no. 1:

Special Resolution:

To consider and approve the Sale of Equity Shares of Glenmark Life Sciences Limited, a material Subsidiary of the Company

Total number of shareholders on record date (cut-off date- 29th September, 2023)		2,36,306			
Total no. of shares		28,21,68,156			
E-voting as per postal ballot notice		Commenced on Monday, 9th October, 2023 at 9:00 a.m. IST and concluded on Tuesday, 7th November, 2023 at 5:00 p.m. IST.			
Sl. No.	Particulars	Number of votes	Number of shares	% of total paid up equity capital	% of votes polled
A	Total votes cast through e-voting	964	22,12,98,719	78.4280	100.0000
B	Less: Invalid e-voting (abstained/ less voted)* refer note below	14	2,02,745	0.0719	0.0916
C	Net e-voting (A-B)	950	22,10,95,974	78.3561	99.9084

*** NOTE:**

- i. Votes cast in favour or against has been considered on the basis of number of shares held as on the cut-off date reckoned for the purpose of postal ballot.

- ii. A Vote cast in favour or against is calculated based on the valid votes cast through Remote e-voting.
- iii. No member has cast votes partially in favour and partially against the resolution.

The Summary of e-voting results was as under:

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100
Promoter and Promoter Group	E-Voting	131617687	131617687	100.0000	131617687	0	100.0000	0
	Postal Ballot		0	0	0	0	0	0
	Total		131617687	100.000	131617687	0	100.0000	0
Public Institutions	E-Voting	99069746	80968343	81.7286	78341927	2626416	96.7562	3.2438
	Postal Ballot		0	0	0	0	0	
	Total		80968343	81.7286	78341927	2626416	96.7562	3.2438
Public Non Institutions	E-Voting	51480723	8509944	16.5304	8506771	3173	99.9627	0.0373
	Postal Ballot		0	0	0	0	0	0
	Total		8509944	15.5304	8506771	3173	99.9627	0.0373
Total		282168156	221095974	78.3561	218466385	2629589	98.8107	1.1893

Percentage of votes cast in favour: 98.8107

Percentage of votes cast against: 1.1893

After receiving the Scrutinizer's Report and as per the authority granted under the Board resolution dated 05th October, 2023, the e-voting result of the Postal Ballot was declared on Tuesday, 07th November, 2023. The resolution at item no. 1 in the Notice was approved with requisite majority and deemed to have been passed on Tuesday, 07th November, 2023 (being the last date specified in the Notice for receipt of votes through the e-voting process). The result was intimated to the stock exchanges where the shares of the Company are listed and was also displayed on the website of the Company www.glenmarkpharma.com.

The **Special Resolution** duly approved by the Members is as under:

RESOLUTION NO. 1:

To consider and approve the Sale of Equity Shares of Glenmark Life Sciences Limited, a material Subsidiary of the Company

"RESOLVED THAT pursuant to Regulation 24(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**"Listing Regulations"**), and pursuant to the applicable provisions of the Companies Act, 2013 and the rules and regulations issued thereunder, each as amended, and other applicable law, the approval of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (**"Board"**) to effect the sale of 91,895,379 equity shares (**"Sale Shares"**, and such transaction, the **"Proposed Transaction"**) of Glenmark Life Sciences Limited (**"GLS"**) held by the Company, aggregating to 75% of the current issued and paid-up equity share capital of GLS, to Nirma Limited (**"Buyer"**) at a price of INR 615/- per Sale Share, aggregating to INR 56,515 million,

subject to adjustments as agreed among the parties, and other related actions, on such terms and conditions as agreed among the parties to the transaction, including pursuant to the share purchase agreement dated September 21, 2023 among the Company, GLS and the Buyer and ancillary agreements.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board is hereby authorized, on behalf of the Company, to negotiate and finalize the terms and conditions of the share purchase agreement and ancillary in relation to the Proposed Transaction, including the amended and restated API supply agreement, the trademark license amendment agreement and the services amendment agreement and any other agreements or documents as specified in the agreements or otherwise in relation to the above transactions and any documents related to the open offer to be undertaken by the Buyer, including any amendments, supplements or modifications to the terms in such documents, as applicable or appropriate, to complete the proposed transaction, and in relation to the above transactions, to sign, execute, amend, deliver and terminate any agreements, engagement letters, memoranda, documents, letters, deeds or instruments as may be required in this regard, as well as amendments or supplements, including to appoint any advisers, experts or other persons and to do all such acts, deeds, matters and things as it may, in its discretion, deem necessary, proper or desirable for such purpose, and to make any filings, furnish any returns or submit any other documents to any regulatory or governmental authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as it may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, adjustments, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required, without being required to seek further consent or approval of the shareholders of the Company or otherwise to the end and intent that the shareholders of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) or officers authorized pursuant to the above resolution, duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

Sd/-

Chairman
Glenmark Pharmaceuticals Limited
Minutes Entered on: November 29, 2023

Certified True Copy

Harish Kuber
Company Secretary & Compliance Officer