

July 5, 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: 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 July 3, 2023 ('Notice') along with the explanatory statement which is being disseminated to the shareholders of the Company for seeking their approval in relation to following resolution:

Sr. No.	Type of Resolution	Resolution
1	Ordinary	Re-appointment of Mr. V.S. Mani (DIN: 01082878) as an Executive Director & Global Chief Financial Officer of the Company

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 30, 2023 ('Cut-off date').

The Postal Ballot Notice is 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.

Glenmark Pharmaceuticals Ltd.

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



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, July 6, 2023 at 9:00 a.m. IST and conclude on Friday, August 4, 2023 at 5:00 p.m. IST. The results of the e-voting will be announced on or before Sunday, August 6, 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.: Postal Ballot Notice

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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 to the Members of Glenmark Pharmaceuticals Limited ('the Company'), pursuant to Sections 108 and 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014 as amended ('Management and Administration Rules') read with the General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022 and 11/2022 dated 28th December 2022 issued by the Ministry of Corporate Affairs ('MCA Circulars'), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), that the Ordinary Resolution as set out in this Notice is proposed for consideration by the Members of the Company for passing by means of Postal Ballot by voting through electronic means only ('remote e-voting').

As per the MCA Circulars and SEBI circulars issued in this regard, the Company is sending Postal Ballot Notice along with e-voting instructions (the "Notice") only by way of e-mail to all its Members who have registered their email addresses with the Company or depository(ies)/ depository participants and the communication of assent / dissent of the Members on the Resolution proposed in the Notice will only take place through the remote e-voting system. This Notice is accordingly being issued to the Members in compliance with the MCA Circulars. A detailed explanatory statement setting out the material facts concerning the Resolution and instructions for remote e-voting are also annexed to this Notice for your consideration.

SPECIAL BUSINESS:

1. Re-appointment of Mr. V.S. Mani (DIN: 01082878) as an Executive Director & Global Chief Financial Officer of the Company:

To consider and, if thought fit, to pass the following resolution as **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 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 re-appointment of Mr. V.S. Mani (DIN: 01082878) as an Executive Director & Global Chief Financial Officer in the whole-time employment of the Company for a period of 3 (Three) years with effect from 29 May, 2023 to 28 May, 2026 on a remuneration to be paid and provided and 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 Directors 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 re-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 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, if required, 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 relevant explanatory statement pursuant to Section 102 read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, setting out the material facts and reasons thereof for the proposed Ordinary Resolution are appended hereto and form a part of this Postal Ballot Notice.
2. The Company has appointed CS Surjan Singh Rauthan, Proprietor of S.S.Rauthan and Associates, Company Secretaries (Membership No. 4807, C.P. No. 3233) 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 to all the 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 30 June, 2023, (Cut-Off Date) and whose e-mail addresses are registered with the Company/ the Company's Registrar and Transfer Agent/ Depositories/ Depository Participants or who will register their e-mail address in accordance with the process outlined in this Postal Ballot Notice. For Members who have not registered their e-mail IDs, please follow the instructions given under Note No. 11.
4. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 30 June, 2023 i.e. 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. Further, as per the MCA Circulars, physical copies of the Notice, postal ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through e-voting only.
6. In compliance with provisions of Section 108 and Section 110 read with Rules 20 and 22 of the Rules, and other applicable provisions of the Act, Regulation 44 of the Listing Regulations read together with the MCA Circulars, 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 M/s. KFin Technologies Limited for facilitating e-voting to enable the Members to cast their votes electronically.
7. 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 M/s KFin Technologies Limited at www.kfintech.com.
8. 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.
9. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on Friday, 30 June, 2023 being the cut-off date fixed for the purpose.
10. The voting period will commence on Thursday, 6 July, 2023 at 9.00 a.m. and end on Friday, 4 August, 2023 at 5.00 p.m. The e-voting module shall be thereafter disabled.

11. The members holding shares in Demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and Members holding shares in physical mode are requested to update their email addresses with the Company's RTA at einward.ris@kfinotech.com. Members may follow the process detailed below for registration of email ID:

Type of Holder	Process	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, KFin Technologies Limited either by email to einward.ris@kfinotech.com or by post to Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032.	
	To register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR - 1
	Update of signature of securities holder	Form ISR - 2
	For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014	Form SH-13
	Declaration to opt out of nomination	Form ISR - 3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form SH-14
	Form for requesting issue of Duplicate Certificate and other service requests for shares held in physical form	ISR 4
	The forms for updating the above details are available at https://glenmarkpharma.com/investors/shareholders-corner/shareholder-forms-queries/	
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	

12. 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 will be announced on or before Sunday, 6 August, 2023 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 Scrutinizer's decision on the validity of votes cast will be final.

The Resolution, if passed by requisite majority shall be deemed to have been passed on Friday, 4 August, 2023 being the last date specified by the Company for e-voting.

13. The declared results along with the report of the scrutinizer shall be communicated to the BSE and NSE and shall be uploaded on the website of the Company i.e. www.glenmarkpharma.com and website of M/s KFin Technologies Ltd. i.e. www.evoting.kfinotech.com. The results so declared shall also be displayed on the notice board at the registered office of the Company.
14. The instructions for Members for e-voting are as under:

e-Voting procedure for Individual shareholders holding securities in Demat:

As per the SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Method of Login individual shareholders holding the securities in demat mode directly from the website of depositories:

NSDL	CDSL
<p>1. User already registered for IDeAS facility:</p> <p>I. URL: https://eservices.nsd.com</p> <p>II. Click on the "Beneficial Owner" icon under 'IDeAS' section.</p> <p>III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting"</p>	<p>1. Existing user who have opted for Easi / Easiest</p> <p>I. URL: https://web.cdslindia.com/myeasinew/home/login</p> <p>or</p> <p>URL: www.cdslindia.com</p> <p>II. Click on New System Myeasi</p> <p>III. Login with user id and password.</p>

NSDL	CDSL
<p>IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</p> <p>2. User not registered for IDeAS e-Services</p> <p>I. To register click on link: https://eservices.nsd.com</p> <p>II. Select "Register Online for IDeAS"</p> <p>III. Proceed with completing the required fields.</p> <p>3. User not registered for IDeAS e-Services</p> <p>I. To register click on link: https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>II. Proceed with completing the required fields.</p> <p>4. By visiting the e-Voting website of NSDL</p> <p>I. URL: https://www.evoting.nsd.com/</p> <p>II. Click on the icon "Login" which is available under 'Shareholder/Member' section.</p> <p>III. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</p> <p>IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</p> <p>Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>	<p>IV. Option will be made available to reach e-Voting page without any further authentication.</p> <p>V. Click on e-Voting service provider name to cast your vote.</p> <p>2. User not registered for Easi/Easiest</p> <p>I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Or https://web.cdslindia.com/myeasinew/Registration/EasiestRegistration</p> <p>II. Proceed with completing the required fields.</p> <p>3. By visiting the e-Voting website of CDSL</p> <p>I. URL: www.cdslindia.com</p> <p>II. Provide demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>After successful authentication, user will be provided links for the respective ESP where the e- Voting is in progress.</p>

Method of Login for individual shareholders holding the securities in demat mode through their depository participants.

Shareholders can also login using the login credentials of their demat account through Depository Participant registered with NSDL/CDSL for e-Voting facility. Once logged in, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important Note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forgot Password option available at above mentioned website.

For technical Assistance

Members facing any technical issue in login can contact the respective helpdesk by sending a request on the email id's or contact on the phone no's provided below:

NSDL	CDSL
Email: evoting@nsdl.co.in	Email : helpdesk.evoting@cdslindia.com
Toll free no.'s: 1800 1020 990	Phone No: 022- 23058738
1800 22 44 30	022-23058542-43

e-Voting procedure for Institutional Shareholders:

In compliance with Regulation 44 of Listing Regulations and Section 108, 110 and other applicable provisions of the Companies Act, 2013 read with the relevant Rules, the Company is pleased to provide e-voting facility to all its shareholders including Institutional Shareholders, to enable them to cast their votes electronically. The Company has engaged the services of M/s KFin Technologies Limited for the purpose of providing e-voting facility to all its members.

- i. The details of the process and manner for e-voting are given below:
 - a. Initial password is provided in the body of the email.
 - b. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
 - c. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./ DP ID Client ID will be your User ID. However, if you are already registered with M/s KFin Technologies Limited for e-voting, you can use your existing User ID and password for casting your votes.
- ii. After entering the details appropriately, click on LOGIN.
- iii. You will reach the 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 (09) and a special character (@, #, \$, etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- iv. You need to login again with the new credentials.
- v. On successful login, the system will prompt you to select the EVENT i.e. Glenmark Pharmaceuticals Limited.
- vi. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/ 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST'; but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- vii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- viii. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- ix. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/ JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through e-mail at complianceofficer@glenmarkpharma.com and ssrauthan@ssrgroupindia.in and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'CLIENT EVENT No.'
- x. Members can cast their vote online from Thursday, 6 July, 2023 at 9.00 a.m. till Friday, 4 August, 2023 at 5.00 p.m. Voting beyond the said date shall not be allowed and the e-voting facility shall be blocked.
- xi. 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 complianceofficer@glenmarkpharma.com.
- xii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin on 1800 309 4001 (toll free).

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 : 3 July, 2023

Explanatory Statement pursuant to section 102 and 110 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:

The Board of Directors, at its meeting held on 29 May, 2018, had appointed Mr. V.S. Mani (DIN : 01082878) as a Whole-time Director designated as 'Executive Director & Global Chief Financial Officer', liable to retire by rotation, for a period of 5 (Five) years with effect from 29 May 2018 which was subsequently approved by the Members.

Based on the recommendation of Nomination & Remuneration Committee and Audit Committee, the Board of Directors, at its meeting held on 19 May, 2023, reappointed Mr. V.S. Mani (DIN : 01082878), as the Whole-time Director designated as 'Executive Director & Global Chief Financial Officer', liable to retire by rotation, for a period of 3 (Three) years effective from 29 May, 2023 to 28 May, 2026 subject to further approval of the Members of the Company.

Pursuant to regulation 17(1C) of Listing Regulations, Mr. V.S. Mani 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. V.S. Mani (DIN: 01082878) is currently an Executive Director & Global Chief Financial Officer of the Company and a Member of the Risk Management Committee and Operations Committee. During his tenure in the Company, Mr. Mani has led the organisation's worldwide Finance operations as well as legal and secretarial functions. He has also provided financial stewardship in the areas of financial strategy, Buyback of FCC Bonds, restructuring of Indian & overseas subsidiary companies, financial reporting, investor relations, taxation, CSR and treasury. He was also involved in the Initial Public Offer (IPO) of the subsidiary company, Glenmark Life Sciences Limited.

Mr. V.S. Mani has over Thirty years of rich functional experience including Treasury, Taxation (Direct, Indirect & International), Accounting, Financial Planning & Analysis, Secretarial, Legal, Audits (Internal & Statutory), Risk Management & Investor Relations. He was associated with Cipla Limited for over fourteen years across two stints. His last stint at Cipla was as their Chief Financial Officer. In addition to leading the finance function, he played a key role in acquisition of various companies in emerging and mature markets for Cipla. Mr. Mani has also held various financial leadership roles at Wockhardt, VIP Industries, Bhartiya Group and Glenmark Pharmaceuticals Limited in the past.

The Board, while re-appointing Mr. Mani as an Executive Director & Global Chief Financial Officer of the Company, considered his skills, background, experience and contributions during his tenure with the Company.

Mr. V.S. Mani 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 Director. Mr. Mani 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 re-appointment. Mr. Mani 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 ₹ 17,603,712/- 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 ₹ 27,040,872/- 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-imbusement:** Expenses incurred for him and his family subject to a ceiling of ₹ 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-imbusement:** Not exceeding ₹ 1,466,976/- 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.
 - v. Gratuity:** The Gratuity payable shall be as per the rules of the Company.

- vi. **Long Term Incentive Target Amount:** The Company will pay long term incentive target amount as ₹ 60,900,000/- in June 2024.

Incentive Remuneration: Incentive remuneration would be payable 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.

- vii. The Company will also pay House Rent Allowance, Education Allowance for dependent children, Meal Voucher, Car Allowance, fixed allowance towards Drivers' Salary, Petrol and Telephone Reimbursement, Gift Voucher and an Annual Performance Bonus 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 remuneration, as determined aforesaid from time to time, be paid and the perquisites provided to Mr. V.S. Mani, as minimum remuneration in the event of loss or inadequacy of profit in any year, be subject to such limits and approvals, as may be prescribed in under Schedule V of the Act as amended, from time to time.

Mr. V.S. Mani will not be entitled to sitting fees for attending meetings of the Board of Directors or Committees thereof.

Members may note that the existing key terms and conditions will continue after the said re-appointment i.e. Mr. V.S. Mani shall be entitled to Stock Options under Employee Stock Option Scheme(s) of the Company, as approved or may be approved by the Board on the basis of recommendation of the Nomination and Remuneration Committee from time to time.

Except Mr. V.S. Mani, 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.

The Nomination and Remuneration Committee and Audit Committee, taking into consideration his qualifications and the rich experience of nearly three decades in abovementioned areas and the skills, expertise and competencies required for the Board, recommended to the Board the re- appointment of Mr. V.S. Mani (DIN: 01082878), as an Executive Director & Global Chief Financial Officer in the interest of the Company. Hence, the Board recommends the Ordinary Resolution as set out in the Notice for approval of Members.

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 : 3 July, 2023

Annexure

Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2).

Full Name	Mr. V.S. Mani
Director Identification Number (DIN)	01082878
Date of Birth and Age	58 Years
Nationality	Indian
Original Date of Appointment	29 May, 2018
Qualification	B.Com, CA
Experience and Expertise in specific functional areas	Mr. V.S. Mani leads the organization's worldwide Finance operations, as well as Legal and Secretarial functions. He has over thirty years of rich industry experience across treasury, taxation, accounting, financial planning and analysis, secretarial, legal, risk management and investor relations. Mr. Mani has also played a key role in mergers, acquisitions and spinouts of various companies in emerging and mature markets. Prior to joining Glenmark, he was the President-Finance at the Bhartiya Group. He has also held the position of the Chief Financial Officer at Cipla.
Remuneration proposed to be paid	As set out in accompanying explanatory statement of this Notice
Remuneration last drawn	₹ 102.47 Mn (F.Y. 2022-23)
Date of first appointment on the Board	29 May, 2018
Number of Board Meetings attended during FY 2022-23	5
Number of Shares held in the Company	600
Terms and conditions of appointment	Executive Director & Global Chief Financial Officer of the Company, to hold office for a term of 3 (Three) consecutive years effective from 29 May, 2023 to 28 May, 2026
Directorships held in other companies/body corporates	<ul style="list-style-type: none"> • Glenmark Life Sciences Limited • Glenmark Healthcare Limited • Glenmark Holding S.A. • Ichnos Sciences Inc., USA • Ichnos Sciences SA • Glenmark Pharmaceuticals Inc., USA • Glenmark Specialty SA • Ichnos Sciences Biotherapeutics SA
Membership/ Chairmanship of committees in the Company	Member of – Risk Management Committee Operations Committee
Member/ Chairperson of committees held in other Indian companies	Glenmark Life Sciences Limited: Chairman of Risk Management Committee Member of – Audit Committee Corporate Social Responsibility Committee Operations Committee
Names of listed entities from which the director have resigned in the past 3(three) years	-
Justification for choosing him for appointment as a 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 <i>inter-se</i>	Nil

