

March 13, 2024

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

To,
Glenmark Life Sciences Limited
Plot No 170-172
Chandramouli Industrial Estate
Mohol Bazarpath, Solapur 413 213

Dear Sir/Madam,

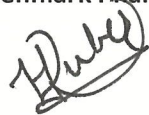
Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011 in connection with the disposal of equity shares of Glenmark Life Sciences Limited (“GLS”)

Dear Sir / Ma’am,

In furtherance to our letter dated March 7, 2024, we would like to inform in terms of Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended, that the Company has further transferred 245,05,435 equity shares representing 20.00% of the issued and paid-up equity share capital of GLS, to Nirma Limited in accordance with the terms of the share purchase agreement dated September 21, 2023 among the Company, GLS and Nirma Limited (“Share Purchase Agreement”).

Copy of disclosure required under Regulation 29(2) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, is enclosed herewith for your reference.

For Glenmark Pharmaceuticals Limited



Harish Kuber
Company Secretary and Compliance Officer
Encl.: As above



Glenmark Pharmaceuticals Ltd.

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

T: 91 22 4018 9999 F: 91 22 4018 9986 CIN No: L24299MH1977PLC019982 W: www.glenmarkpharma.com

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

Disclosure under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC).	Glenmark Life Sciences Limited		
Name of the seller and Persons Acting in Concert (PAC) with the seller	Glenmark Pharmaceuticals Limited		
Whether the seller belongs to Promoter/ Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition /disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the disposal under consideration, holding of:			
a) Shares carrying voting rights	3,41,15,006	27.84%	27.84%
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	3,41,15,006***	27.84%***	27.84%***
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	3,41,15,006***	27.84%***	27.84%***
Details of acquisition/sale:			
a) Shares carrying voting rights acquired /sold	2,45,05,435	20%	20%
b) VRs acquired /sold otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired /sold	-	-	-



d) Shares encumbered/invoked/released by the acquirer	-	-	-
e) Total (a+b+c+d)	2,45,05,435	20%	20%
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	96,09,571****	7.84%****	7.84%****
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after disposal	-	-	-
e) Total (a+b+c+d)	96,09,571****	7.84%****	7.84%****
Mode of acquisition/sale (e.g., open market/off-market/public issue/rights issue/preferential allotment/inter-se transfer etc.)	Off-market sale		
Date of acquisition/sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	March 12, 2024		
Equity share capital/total voting capital of the TC before the said acquisition/sale	12,25,27,172 equity shares of face value INR 2 each		
Equity share capital/total voting capital of the TC after the said acquisition/sale	12,25,27,172 equity shares of face value INR 2 each		
Total diluted share/voting capital of the TC after the said disposal	12,25,27,172 equity shares of face value INR 2 each		

(*) Total share capital/voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

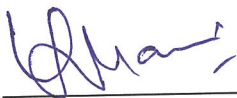
(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of TC.

(***) Out of the total of 3,41,15,006 equity shares held by the Company (which were encumbered): (i) 2,45,05,435 equity shares (representing 20% of the current issued and paid-up share capital of GLS) were locked-in as promoter's contribution pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended; and (ii) 96,09,571 equity shares (representing 7.84% of the current issued and paid-up share capital of GLS) are subject to non-disposal undertaking pursuant to the Share Purchase Agreement, which is valid for the period until the earlier of (a) one year from the closing under the Share Purchase Agreement; and (b) one month from the date of compliance with applicable minimum public shareholding requirements by GLS and Nirma Limited.



*(****) After the sale, the total holding of shares carrying voting rights by the Company in GLS will be 96,09,571 equity shares (representing 7.84% of the current issued and paid-up share capital of GLS) which are subject to non-disposal undertaking pursuant to the Share Purchase Agreement, which is valid for the period until the earlier of (a) one year from the closing under the Share Purchase Agreement; and (b) one month from the date of compliance with applicable minimum public shareholding requirements by GLS and Nirma Limited. .*

Signature of the Authorised Signatory



V.S. Mani

Executive Director & Global Chief Financial Officer

Place: Mumbai

Date: March 13, 2024

