



## GLENMARK PHARMACEUTICALS LIMITED

Registered Office: B/2, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai - 400 026  
Corporate Office: Glenmark House, HDO Corporate Building, Wing A, B. D. Sawant Marg, Chakala,  
Off. Western Express Highway, Andheri (E), Mumbai - 400 099.  
CIN: L24299MH1977PLC019982  
Website: www.glenmarkpharma.com; Email: complianceofficer@glenmarkpharma.com

### NOTICE

Notice is hereby given that the Thirty Sixth Annual General Meeting of the Company will be held on Friday, 25<sup>th</sup> July 2014 at 11:00 a.m. at Sunville Banquet & Conference Hall, 3rd Floor, Dr. Annie Besant Road, Worli, Mumbai – 400 018 to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Balance Sheet as at 31 March 2014 and the Statement of Profit and Loss of the Company for the year ended on that date together with the reports of the Directors and Auditors thereon.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Mrs. B. E. Saldanha (DIN 00007671) who retires by rotation and being eligible, offers herself for re-appointment as per Section 152(6) of the Companies Act, 2013.
4. To appoint auditors and fix the remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
“RESOLVED THAT Walker, Chandio & Co LLP (formerly known as Walker, Chandio & Co) (Firm Registration No. 001076N), be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company.”

#### SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
“RESOLVED THAT Mr. Sridhar Gorthi (DIN 00035824), already an Independent Director pursuant to clause 49 of the Listing Agreement and who is eligible to continue as an Independent Director pursuant to Section 149 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and in whose respect the Company has received a written notice from a member proposing his candidature for appointment as an Independent Director, shall continue and be and is hereby appointed as an Independent Director for a term of 5 (five) consecutive years with effect from 01<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2019 and shall not be liable to retire by rotation.”
6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
“RESOLVED THAT Mr. J. F. Ribeiro (DIN 00047630), already an Independent Director pursuant to clause 49 of the Listing Agreement and who is eligible to continue as an Independent Director pursuant to Section 149 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and in whose respect the Company has received a written notice from a member proposing his candidature for appointment as an Independent Director, shall continue and be and is hereby appointed as an Independent Director for a term of 5 (five) consecutive years with effect from 01<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2019 and shall not be liable to retire by rotation.”
7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
“RESOLVED THAT Mr. N. B. Desai (DIN 00029023), already an independent Director pursuant to clause 49 of the Listing Agreement and who is eligible to continue as an Independent Director pursuant to Section 149 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any

statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and in whose respect the Company has received a written notice from a member proposing his candidature for appointment as an Independent Director, shall continue and be and is hereby appointed as an Independent Director for a term of 5 (five) consecutive years with effect from 01<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2019 and shall not be liable to retire by rotation.”

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
“RESOLVED THAT Mr. D. R. Mehta (DIN 01067895), already an Independent Director pursuant to clause 49 of the Listing Agreement and who is eligible to continue as an Independent Director pursuant to Section 149 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and in whose respect the Company has received a written notice from a member proposing his candidature for appointment as an Independent Director, shall continue and be and is hereby appointed as an Independent Director for a term of 5 (five) consecutive years with effect from 01<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2019 and shall not be liable to retire by rotation.”
9. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
“RESOLVED THAT Mr. Hocine Sidi Said (DIN 02811247), already an Independent Director pursuant to clause 49 of the Listing Agreement and who is eligible to continue as an Independent Director pursuant to Section 149 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and in whose respect the Company has received a written notice from a member proposing his candidature for appointment as an Independent Director, shall continue and be and is hereby appointed as an Independent Director for a term of 5 (five) consecutive years with effect from 01<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2019 and shall not be liable to retire by rotation.”
10. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
“RESOLVED THAT Mr. Bernard Munos (DIN 05198283), already an Independent Director pursuant to clause 49 of the Listing Agreement and who is eligible to continue as an Independent Director pursuant to Section 149 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and in whose respect the Company has received a written notice from a member proposing his candidature for appointment as an Independent Director, shall continue and be and is hereby appointed as an Independent Director for a term of 5 (five) consecutive years with effect from 01<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2019 and shall not be liable to retire by rotation.”
11. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
“RESOLVED THAT Dr. Brian W. Tempest (DIN 00101235), already an Independent Director pursuant to clause 49 of the Listing Agreement and who is eligible to continue as an Independent Director pursuant to Section 149 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies

Act, 2013 and in whose respect the Company has received a written notice from a member proposing his candidature for appointment as an Independent Director, shall continue and be and is hereby appointed as an Independent Director for a term of 5 (five) consecutive years with effect from 01<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2019 and shall not be liable to retire by rotation."

12. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 148 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, the remuneration of ₹ 7.50 lac excluding applicable taxes and reimbursement of actual travel and out-of pocket expenses for the Financial Year ending 31<sup>st</sup> March 2015 as approved by the Board of Directors of the Company to be paid to Sevekari, Khare & Associates, Cost Accountants, for the conduct of the cost audit of cost records of the Company, be and is hereby ratified and confirmed."

13. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the resolution passed at the Deemed Extra Ordinary General Meeting of the Company held on 6<sup>th</sup> October, 2008 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid-up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of ₹ 4,000 Crores (Rupees Four Thousand Crores)."

By Order of the Board  
For **Glenmark Pharmaceuticals Limited**

**Sanjay Kumar Chowdhary**  
Company Secretary & Compliance Officer

**Registered Office:**

B/2, Mahalaxmi Chambers,  
22, Bhulabhai Desai Road,  
Mumbai - 400 026

Place: Mumbai  
Date: 8 May 2014

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.  
A proxy may not vote except on a poll.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, 14 July 2014 to

Friday, 25 July 2014 (both days inclusive) for ascertaining the names of the shareholders to whom the dividend which if declared at the Annual General Meeting is payable. In respect of shares held in electronic form, the dividend will be payable on the basis of the beneficial ownership as per details furnished by National Securities Depository Ltd. and Central Depository Services (India) Ltd., for this purpose.

4. Members seeking any information with regard to accounts are requested to write to the Company Secretary at least ten days in advance, to enable the Company to keep the information ready.
5. The documents referred to in the Notice/explanatory statement will be available for inspection by the members of the Company at the Corporate Office of the Company between 11:00 a.m. and 1:00 p.m., on any working day of the Company up to and including the date of the Meeting.
6. Members are requested to:
  - (a) Bring their copy of the Annual Report for the meeting.
  - (b) Send to the Registrars their ECS/NECS Bank Mandate Form, to ensure safe and prompt receipt of dividend. This is to avoid fraudulent encashment of warrants.
  - (c) Note that those members who hold shares in physical form are requested to address all correspondence relating to Share Transfers/Change of Address to the Company's Registrar and Transfer Agents, viz., Karvy Computershare Private Ltd., Unit-Glenmark Pharmaceuticals Limited, Plot No. 17 to 24, Vittalrao Nagar, Madhapur, Hyderabad - 500 081 and to their respective depository participants, in case shares are held in electronic mode.
  - (d) Advise the Company's Registrars for consolidation of their shares into a single folio wherever different folios have been allotted to them.
  - (e) Quote their folio number in all their correspondence.
7. Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorising their representatives to attend and vote on their behalf at the meeting.
8. Non-resident Indian shareholders are requested to inform about the following to the Company or its Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately:
  - (a) The change in the residential status on return to India for permanent settlement.
  - (b) The particulars of the NRE Account with a Bank in India, if not furnished earlier.
9. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. Members holding shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip.
10. Pursuant to the provisions of Section 205A(5) and 205C of the Companies Act, 1956, any dividend remaining unclaimed or unpaid for a period of 7 years from the date of transfer to the unclaimed or unpaid dividend account of the Company, shall be transferred by the Company to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Accordingly, the unclaimed interim dividend for the financial year ending on 31 March 2007 has been transferred to the IEPF account in the financial year 2013-2014.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit

their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company's Registrar and Share Transfer Agents.

12. The instructions for e-voting (forming an integral part of this notice) is being sent separately by electronic mode to all members whose Email addresses are registered with the Company / Depository Participant(s) unless a member has requested for documents in physical mode. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
13. In view of the 'Green Initiative in Corporate Governance' introduced by the Ministry of Corporate Affairs and in terms of the provisions of the Companies Act, 2013, all Members who are holding shares of the Company in physical mode, are required to register their E-mail ids, so as to enable the Company to send all notices/ reports/ documents/ intimations and other correspondences, etc. through E-mails, in the electronic mode instead of receiving physical copies of the same. For registering your E-mail ids, a form is enclosed for update. Members holding shares in demat mode, who have not registered their E-mail ids with Depository Participant, are requested to register/update their E-mail ids with their Depository Participant(s).
14. Details under clause 49 of the Listing Agreement entered with the Stock Exchanges in respect of directors seeking appointment or re-appointment at the Annual General Meeting, forms integral part of the notice.

By Order of the Board  
For Glenmark Pharmaceuticals Limited

**Sanjay Kumar Chowdhary**  
Company Secretary & Compliance Officer

**Registered Office:**

B/2, Mahalaxmi Chambers,  
22, Bhulabhai Desai Road,  
Mumbai - 400 026

Place: Mumbai  
Date: 8 May 2014

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**

**Item Nos. 5 to 11**

Pursuant to Sections 149, 152, Schedule IV of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force, it is proposed to appoint Mr. N. B. Desai, Mr. J. F. Ribeiro, Mr. Sridhar Gorthi, Mr. D. R. Mehta, Mr. Hocine Sidi Said, Mr. Bernard Munos and Dr. Brian W. Tempest as Independent Directors of the Company for a term of 5 (five) consecutive years up to 31<sup>st</sup> March, 2019. The Company has also received notice pursuant to Section 160 of the Companies Act, 2013 from members proposing the appointment of aforesaid Independent Directors.

Each of Mr. N. B. Desai, Mr. J. F. Ribeiro, Mr. Sridhar Gorthi, Mr. D. R. Mehta, Mr. Hocine Sidi Said, Mr. Bernard Munos and Dr. Brian W. Tempest are existing Independent Directors of the Company in terms of clause 49 of the Listing Agreement. In the opinion of the Board, they fulfill the conditions specified in Sections 149, 152, Schedule IV of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force) and such Independent Directors are independent of the management. It is therefore proposed that they will continue as Independent Directors of the Company in compliance with the provisions of Companies Act, 2013. Accordingly, their tenure of appointment for 5 (five) years commencing from 1<sup>st</sup> April 2014 upto

31<sup>st</sup> March 2019 is in accordance with Section 149 of the Companies Act, 2013 read with other applicable provisions. The Independent Directors whose office was hitherto liable to determination by rotation, will now hold office as non-retiring Independent Directors pursuant to the said provisions.

Keeping in compliance with the provisions of Section 149 of the Companies Act, 2013 read with Schedule IV of the said Act, the appointment of the above mentioned existing directors to continue as Independent Directors is now being placed before the members for approval.

Copy of the draft letters for appointment of Independent Directors setting out the terms and conditions would be available for inspection without any fee by the members at the Corporate Office of the Company during normal business hours on any working day.

Other than Independent Directors of the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolutions set out at Item Nos. 5 to 11. This Explanatory Statement may also be regarded as a disclosure under clause 49 of the Listing Agreement with the Stock Exchange.

**Item No. 12**

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an individual who is a Cost Accountant in practice on the recommendation of the Audit Committee, which shall also recommend remuneration for such cost auditor. The remuneration recommended by Audit Committee shall be considered and approved by the Board of Directors and ratified by the shareholders of the Company.

On recommendation of Audit Committee at its meeting held on 7<sup>th</sup> May 2014, the Board has considered and approved appointment of Sevekari, Khare & Associates, Cost Accountants, for the conduct of the cost audit of cost records of the Company at a remuneration of ₹ 7.50 lac excluding applicable taxes and reimbursement of actual travel and out-of pocket expenses for the Financial Year ending 31<sup>st</sup> March 2015.

The resolution at Item No. 12 of the Notice is set out as an Ordinary Resolution for approval and ratification by the members in terms of Section 148 of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financial or otherwise, in the resolution set out at Item No. 12 of the Notice.

**Item No. 13**

The members of the Company at their Deemed Extra Ordinary General Meeting held on 6<sup>th</sup> October 2008 approved by way of an Ordinary Resolution under Section 293(1)(d) of the Companies Act, 1956 for borrowings over and above the aggregate of paid-up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of ₹ 4,000 Crores (Rupees Four Thousand Crores).

Section 180(1)(c) of the Companies Act, 2013 was made effective from 12<sup>th</sup> September 2013 which provides for approval by the shareholders by way of Special resolution as against Ordinary resolution under Companies Act, 1956. The Ministry of Corporate Affairs has vide General Circular No. 04/2014 dated 25<sup>th</sup> March 2014 clarified that pursuant to the said Sections of the Act, companies would be required to pass a fresh resolution by 11<sup>th</sup> September 2014.

It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(c) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 13 of the Notice, to enable the Board of Directors to borrow moneys in excess of the aggregate of the paid-up share capital and free reserves of the Company upto ₹ 4,000 Crores (Rupees Four Thousand Crores).

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 13.

Details of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting:

Name of the Director	Age (Yrs)	Date of Appointment	Relationship with other Directors	Expertise in specific functional area	Qualification	Shares Held in the Company as on 31/03/14 and % of Paid-up Share Capital	Directorship held in Indian Public Companies	Committee positions held in Indian Public Companies
Mrs. B.E. Saldanha (DIN 00007671)	74	11.08.2011	Mother of Mr. Glenn Saldanha and Mrs. Cherylann Pinto.	She was a Whole – time Director of the Company from 1982 upto 2005 and is responsible to a large extent in developing the Company's export business	B. Sc. , B. Ed.	836999 (0.31%)	Glenmark Access Ltd.	NIL
Mr. Sridhar Gorthi (DIN 00035824)	41	26.04.2005	None	Corporate Lawyer	B.A., LLB(Hons.) from the National Law School of India	559 (0.00%)	Hathway Cable & Datacom Ltd., Glenmark Generics Ltd.	<b>Audit Committee:</b> Glenmark Pharmaceuticals Ltd. (Member), Glenmark Generics Ltd. (Member) <b>Nomination and Remuneration Committee/ Compensation Committee:</b> Glenmark Pharmaceuticals Ltd. (Member), Glenmark Generics Ltd. (Member). <b>Stakeholders'/ Investors' Grievance Committee:</b> Glenmark Generics Ltd. (Member).
Mr. J.F. Ribeiro (DIN 00047630)	85	26.08.1999	None	Is a retired Government official and has served the country under various assignments. Amongst the major positions held, he has been the Commissioner of Police, Mumbai, Special Secretary to the Government of India, Ministry of Home Affairs, Director General of Police, Punjab.	B.Com, LLB, IPS	45800 (0.02%)	Glenmark Generics Ltd., VVF Ltd.	<b>Audit Committee:</b> Glenmark Pharmaceuticals Ltd. (Member), Glenmark Generics Ltd. (Chairman). <b>Nomination and Remuneration Committee/ Compensation Committee:</b> Glenmark Pharmaceuticals Ltd. (Chairman), Glenmark Generics Ltd. (Chairman). <b>Stakeholders'/ Investors' Grievance Committee:</b> Glenmark Pharmaceuticals Ltd. (Chairman), Glenmark Generics Ltd. (Chairman).

Name of the Director	Age (Yrs)	Date of Appointment	Relationship with other Directors	Expertise in specific functional area	Qualification	Shares Held in the Company as on 31/03/14 and % of Paid-up Share Capital	Directorship held in Indian Public Companies	Committee positions held in Indian Public Companies
Mr. N. B. Desai (DIN 00029023)	87	31.07.2003	None	Banking and Finance	Matriculate	30,000 (0.01%)	Glenmark Generics Ltd.	<b>Audit Committee:</b> Glenmark Pharmaceuticals Ltd. (Chairman), Glenmark Generics Ltd. (Member). <b>Nomination and Remuneration Committee/ Compensation Committee:</b> Glenmark Pharmaceuticals Ltd. (Member), Glenmark Generics Ltd. (Member). <b>Stakeholders'/ Investors' Grievance Committee:</b> Glenmark Pharmaceuticals Ltd. (Member).
Mr. D.R.Mehta (DIN 01067895)	77	14.08.2009	None	Administration & Management of Public Affairs, Finance	Graduate in Arts & Law from Rajasthan University. He also studied at Royal Institute of Public Administration, London and the Alfred Sloan School of Management, Boston, USA.	NIL	JMC Projects (India) Limited, Poly Medicare Limited, Jain Irrigation Systems Ltd., Atul Rajasthan Date Palms Limited, Glenmark Generics Limited, MM Auto Industries Limited	NIL
Mr. Hocine Sidi Said (DIN 02811247)	48	29.10.2009	None	Pharmaceuticals & Investment	B.A. (International Marketing)	NIL	NIL	<b>Audit Committee:</b> Glenmark Pharmaceuticals Ltd. (Member)
Mr. Bernard Munos (DIN 05198283)	64	30.01.2012	None	Innovative Research in Biomedical innovation	MBA, Graduate degrees in Economics & Animal Science	NIL	NIL	NIL
Dr. Brian W. Tempest (DIN 00101235)	67	30.01.2012	None	Pharmaceutical Business	CSCI, CCHEM, FRSC, BSC, PHD	NIL	SRL Ltd., Fortis Healthcare Limited, Religare Capital Market Limited	<b>Audit Committee:</b> Religare Capital Market Ltd. (Member), Fortis Healthcare Ltd. (Member)



**glenmark**

**GLENMARK PHARMACEUTICALS LIMITED**

Registered Office: B/2, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai - 400 026

CIN: L24299MH1977PLC019982

**ATTENDANCE SLIP**

To be handed over at the entrance of the Meeting Hall

DP ID	
Folio No. / Client ID	
No. of Shares held	

I hereby record my presence at the Thirty Sixth Annual General Meeting of the Company to be held at Sunville Banquet & Conference Hall, 3rd Floor, Dr. Annie Besant Road, Worli, Mumbai - 400 018, on Friday, 25th July, 2014 at 11:00 a.m.

\_\_\_\_\_  
Name of the Attending Member/Proxy (in Block letters)

\_\_\_\_\_  
Member's/ Proxy's Signature

**Notes:**

1. Shareholder/Proxy holder wishing to attend the Meeting must bring the Attendance Slip to the Meeting and hand over at the entrance duly signed.
2. Shareholder/Proxy holder should bring his/her copy of the Annual Report for reference at the meeting.



**glenmark**

**GLENMARK PHARMACEUTICALS LIMITED**

Registered Office: B/2, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai - 400 026

CIN: L24299MH1977PLC019982

**PROXY FORM**

[Pursuant to Section 105 (6) of the Companies Act, 2013 read with Rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):	
Registered address:	
E-mail Id:	
Folio No. / Client ID:	
DP ID:	

I/ We being the member(s) of \_\_\_\_\_ shares of the above named Company, hereby appoint:

(1) Name : \_\_\_\_\_  
 Address : \_\_\_\_\_  
 E-mail Id : \_\_\_\_\_  
 Signature : \_\_\_\_\_ or failing him;

(2) Name : \_\_\_\_\_  
 Address : \_\_\_\_\_  
 E-mail Id : \_\_\_\_\_  
 Signature : \_\_\_\_\_ or failing him;

(3) Name : \_\_\_\_\_  
 Address : \_\_\_\_\_  
 E-mail Id : \_\_\_\_\_  
 Signature : \_\_\_\_\_

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 36th Annual General Meeting of the Company, to be held on Friday, 25 July 2014 at 11:00 a.m. at Sunville Banquet & Conference Hall, 3rd Floor, Dr. Annie Besant Road, Worli, Mumbai - 400 018 and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

\*\* I wish my above Proxy to vote in the manner as indicated in the box overleaf:

Resolution No.	Resolutions	Vote [Optional, see Note (4)]. Enter number of shares.		
		For	Against	Abstain
	<b>Ordinary Business</b>			
1	To receive, consider, approve and adopt the Audited Balance Sheet as at 31 March 2014 and the Statement of Profit and Loss of the Company for the year ended on that date together with the reports of the Directors and Auditors thereon.			
2	To declare dividend on Equity Shares.			
3	To appoint a Director in place of Mrs. B. E. Saldanha (DIN 00007671) who retires by rotation and being eligible, offers herself for re-appointment as per Section 152(6) of the Companies Act, 2013.			
4	To appoint Walker, Chandlok & Co LLP (formerly Walker, Chandlok & Co) (Firm Registration No. 001076N), Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration.			
	<b>Special Business</b>			
5	Appointment of Mr. Sridhar Gorthi (DIN 00035824) to continue as Independent Director for a term of five years ending on 31 March 2019.			
6	Appointment of Mr. J.F. Ribeiro (DIN 00047630) to continue as Independent Director for a term of five years ending on 31 March 2019.			
7	Appointment of Mr. N.B. Desai (DIN 00029023) to continue as Independent Director for a term of five years ending on 31 March 2019.			
8	Appointment of Mr. D.R. Mehta (DIN 01067895) to continue as Independent Director for a term of five years ending on 31 March 2019.			
9	Appointment of Mr. Hocine Sidi Said (DIN 02811247) to continue as Independent Director for a term of five years ending on 31 March 2019.			
10	Appointment of Mr. Bernard Munos (DIN 05198283) to continue as Independent Director for a term of five years ending on 31 March 2019.			
11	Appointment of Dr. Brian W. Tempest (DIN 00101235) to continue as Independent Director for a term of five years ending on 31 March 2019.			
12	Ratification of the remuneration payable to Sevekari, Khare & Associates, Cost Accountants, of the Company for the Financial Year ending 31 <sup>st</sup> March 2015.			
13	Consent of the Company to the Board of Directors to borrow moneys in excess of the aggregate of the paid-up share capital and free reserves of the Company upto ₹ 4,000 Crores (excluding the temporary loans obtained/ to be obtained from the Company's Bankers in the ordinary course of business.)			

Signed this \_\_\_\_ day of \_\_\_\_\_ 2014

Signature of Shareholder \_\_\_\_\_

Signature of proxy holder(s) \_\_\_\_\_

Affix  
Revenue  
stamp of  
₹ 1

**Notes:**

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- (2) A Proxy need not be a member of the Company.
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- (4) \*\*This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' or 'Abstain' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
- (6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



To,  
**Karvy Computershare Private Limited**  
 Unit: Glenmark Pharmaceuticals Limited  
 Plot No. 17 to 24, Vittalrao Nagar,  
 Madhapur, Hyderabad - 500 081.

Dear Sir/Madam,

**RE: Green Initiative in Corporate Governance**

I want to receive all communications from the Company in electronic mode. Please register my E-mail ID in your records for sending communications through E-mail.

Folio No. / DP ID & Client ID : .....

Name of 1st Registered Holder : .....

Name of Joint Holder(s) : .....

.....

Registered Address : .....

.....

E-mail ID (to be registered) : .....

Alternate E-mail ID : .....

Contact Nos. : ..... Telephone : .....

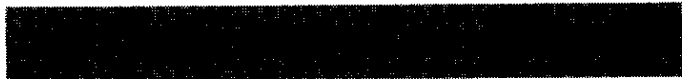
Mobile No. : .....

Date : ..... Signature : .....

Notes:

- 1) On registration, all the communications will be sent to the E-mail ID registered in the Folio.
- 2) The form is also available on the website of the Company [www.glenmarkpharma.com](http://www.glenmarkpharma.com) under the heading Investors by the name "E-Communication Registration Form".
- 3) Shareholders are requested to keep Company informed as and when there is any change in the E-mail address.





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Contact Nos. : ..... Telephone : .....

Mobile No. : .....

Date : ..... Signature : .....

**Notes:**

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**ANNEXURE TO THE DIRECTORS' REPORT  
INFORMATION OF EMPLOYEES AS PER SECTION 217(2A) OF THE COMPANIES ACT, 1956  
READ WITH COMPANIES (PARTICULARS OF EMPLOYEES) RULES, 1975 FOR THE YEAR ENDED 31 MARCH 2014**

Sl. No.	Name	Age (Yrs)	Designation	Remuneration (₹)	Qualification	Experience (Yrs)	Company	Period of Employment	Present Employment
1	Mr. Glenn Saldanha	44	Chairman & Managing Director	7,225,749	B.Pharm, MBA	20		01-08-1998	Peca Waterhouse Coopers, USA; Management Consultant
2	Mrs. Cherylann Pinto	47	Director - Corporate Affairs	2,272,045	B.Pharm	25		01-08-2000	Cheryl Laboratories Pvt. Ltd.; Managing Director
3	Mr. Rajesh Desai	56	Executive Director	3,33,21,666	B.Sc., F.C.A	33		25-02-1983	Progressive Business Consultants Pvt. Ltd.; Accounts Officer
4	Mr. Sandeep Gupta*	52	Chief Operating Officer	5,02,875	MMS	28		15-11-2011	El Lilly And Co. (India) Pvt. Ltd.; Chairman & MD
5	Mr. Rahul Ananth*	47	Sr. Vice President - Operations	6,53,084	B.Tech	25		10-03-2014	Sab Miller VP - Plant Ops
6	Mr. B. Prasanna Babu*	53	Vice President - HR	10,16,916	MBA	23		20-02-2014	Tata Chemicals Ltd.; Asst. Vice President - HR
7	Mr. Rakesh Bhargava*	49	Vice President - Sales & Marketing	16,23,472	B.Sc.	26		04-12-2013	Sanoofi Pasteur Ltd.; Director
8	Mr. Rakesh Kumar Goel*	45	Vice President - SCM	31,87,205	B.Tech, (ICBIM/CPJ)	21		22-08-2012	Novartis; Head Global Mfg & Supply
9	Mr. V. Srinivasulu V Rao Reddy	51	Vice President - Demand Planning & Logistics	60,40,638	B.Com	28		13-07-2005	Church & Dwight
10	Mr. Srinivasulu V Rao Reddy	42	Vice President - GCW	63,30,457	MBA	16		15-03-2012	Parnal Healthcare Ltd.; General Manager - Marketing
11	Mr. Rohit Pant	45	Vice President - International Business	63,48,912	B.Sc., MBA	22		01-02-2013	Zelus Cadilla; Vice President
12	Mr. Rakesh Kumar Goel*	42	Vice President - M&A	63,67,869	B.Pharm	18		07-04-2008	Boehringer Ingelheim Group Product Manager; Specialty Products
13	Mr. Ranganath Singh Limba	39	Vice President - Intellectual Property Management	64,67,703	B.Pharm, M. Tech, PCD (Patent Law)	13		31-03-2005	Torrent Pharmaceuticals Ltd.; Manager
14	Dr. Gouram Pujan	38	Vice President - Clinical Research Operations	66,33,713	M.B.B.S.	13		24-11-2010	Balance Life Sciences; Head Balance Clinical Research Services - India & Europe Operations
15	Mr. Narendra Prasad G.*	47	General Manager	66,77,105	B.Sc.	25		08-12-1988	C. Babulal & Company; Sales Representative
16	Dr. Tejal Jay Choksi	46	General Manager - Project Management	69,03,434	B.Sc., Ph.D., Post. Doc	23		07-07-2008	Torrent Pharmaceuticals Ltd.; Scientist
17	Mr. Edward Coathro	40	Vice President - Specialty Projects & Biomimics	74,19,206	B.Pharm	16		26-06-2007	Carat Life Sciences; Associate Vice President
18	Mr. Aswaja Kumar Malapatra	43	Head - Sales & Marketing	75,95,519	B.Sc.	21		19-04-2010	Ranbaxy Labs; Head Sales - Sales Case
19	Dr. Vyas Gupta	38	Vice President - Sales & Marketing	76,57,297	M.B.B.S.	12		04-12-2009	Asian Paints Ltd.; Manager - Communications
20	Mr. Jason D'Souza	40	Vice President - Investor Relations & Communications	77,12,903	B.Sc., M.M.	19		03-06-2008	First Employment
21	Mr. B. Suresh Kumar	51	Vice President - Sales & Marketing	78,82,410	B.Com	27		02-01-1987	
22	Mr. Anurag Khera	42	Vice President - Corporate Relations	80,52,539	B. Pharm, LLB	19		06-02-2012	El Lilly And Co. (India) Pvt. Ltd.; Director-Corporate Affairs
23	Mr. Mukund Shastri	43	Vice President - International Business	71,55,895	B.Sc., PCDM	21		10-10-2012	Ranbaxy Laboratories Ltd.; General Manager
24	Mr. Ram Akar Gang	54	Vice President - Plant Operations	96,65,778	M.Pharm	29		16-08-2010	Wockhardt; General Manager - Mfg.
25	Mr. Edoel Pereira	47	Vice President - Information Technology	97,65,882	MMS	24		02-07-2012	Hikma Pharmaceuticals; Corporate IT Director
26	Ms. Meera Vanhali	40	Sr. Vice President - General Counsel	98,35,060	B.A. LLB	17		05-01-2012	Johnson & Johnson Ltd.; Director - Legal
27	Dr. Lakshmi Chhat	46	Vice President - Chemical Research	1,06,60,667	B.Pharm, Ph.D., Post. Doc	18		16-08-2001	USV Ltd.; Research Scientist
28	Mr. Ashok Saxena	45	Head - Technical	1,07,63,720	B. Pharm, PCD-HHM	22		31-01-2009	Wockhardt Ltd.; General Manager
29	Mr. Sameer Kumar Bisipati	44	Vice President - Quality Assurance	1,08,70,682	M.Sc.	21		07-12-2010	Novartis Labs; Sr. Director - QA
30	Dr. Girish Srinivas Gudi	41	Vice President - Drug Metabolism & Pharmacokinetics	1,12,35,455	B.Pharm, M.S., Ph.D	17		28-01-2008	Labiant Innovation; Associate Director
31	Mr. Achin Gupta	38	Sr. Vice President - Head Global Strategy	1,19,68,803	M.Tech, MBA	15		05-03-2013	Abbott India; Director - Strat. Planning
32	Mr. Utkas R Dhirapad	47	Sr. Vice President - OMC	1,22,36,834	M.Pharm	23		21-01-2004	Morgan Laboratories Ltd.; General Manager
33	Dr. Abraham Thomas	57	Vice President - Chemical Research	1,28,03,467	B.Sc., Ph.D., Post. Doc	24		21-08-2001	Wockhardt Ltd.; Senior Research Scientist
34	Mr. Sajeesh Vasudevan	49	Head - India Formulations & M&A	1,45,19,872	B.Pharm, MMS	26		16-01-2013	Abbott India; Director - Mkt & Sales
35	Ms. Swati Rastogi	39	Sr. Vice President - Human Resources	1,50,53,383	B.A., M.A-PH & IR	17		31-03-2011	Patel Computers Limited; Head HR - Rewards & Incentives
36	Dr. Neelima Kiranrao Joshi	50	Sr. Vice President - Biological & Chemical Research	1,65,21,335	M.Sc., Ph.D	21		02-08-2000	Quest Inst. Life Sciences; Sr. Scientist
37	Mr. Chinnappa Reddy	40	Sr. Vice President - Head ROW Markets	1,66,80,942	B.Pharm	16		26-04-2005	Ranbaxy Labs Ltd.; Country Manager

\* Employed for the part of the year.

**Notes:**

- Remuneration includes Salary, Allowances, Bonus, Company's Contribution to Provident Fund and Superannuation Fund, Medical Benefits, LTA, Commission, ESOP Perquisites and other Perquisites as per Income Tax Act, 1961.
- Mr. Glenn Saldanha and Mrs. Cherylann Pinto are related to each other as defined under Section 6 of the Companies Act, 1956.
- The nature of employment in all cases is contractual.
- None of the employees own more than 2% of the outstanding shares of the Company.
- The designation expresses the nature of duties.

For and on behalf of the Board of Directors

Place: Mumbai  
Date: 8 May 2014

**Glenn Saldanha**  
Chairman & Managing Director