

September 04, 2017

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

Ref: Scrip Code: 532296

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 Name: GLENMARK

Dear Sirs,

Further to our letter dated 4th August, 2017, enclosed please find herewith the Notice Convening the 39th Annual General Meeting of the Company scheduled to be held on Friday, 29th September, 2017 for your information and record.

Thanking You

Yours Faithfully,
For Glenmark Pharmaceuticals Limited



Harish Kuber
Company Secretary & Compliance Officer

Encl: As above



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 - 400 099. Tel No: +91 22 40189999 Fax No: +91 22 40189986
CIN: L24299MH1977PLC019982

Website: www.glenmarkpharma.com; Email: complianceofficer@glenmarkpharma.com

Notice

Notice is hereby given that the Thirty Ninth Annual General Meeting ("AGM") of the Company will be held on Friday, 29 September 2017, at 11.00 a.m. at Sunville Banquet & Conference Hall, 3rd Floor, Dr. Annie Besant Road, Worli, Mumbai - 400 018 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Standalone Financial Statements for the Financial Year ended 31 March 2017 together with the reports of the Board and Auditors thereon.
2. To receive, consider, approve and adopt the Audited Consolidated Financial Statements for the Financial Year ended 31 March 2017 together with the report of the Auditors thereon.
3. To declare dividend on Equity Shares.
4. To appoint a Director in place of Mr. Glenn Saldanha (DIN 00050607) who retires by rotation and being eligible, offers himself for re-appointment as per Section 152(6) of the Companies Act, 2013.
5. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013 ('the Act') read with the applicable rules thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of M/s Walker Chandok & Co LLP, Chartered Accountants (ICAI Firm Registration No. 001076N) as Statutory Auditors of the Company for a term of 5 (Five) years i.e. till the conclusion of 41st Annual General Meeting of the Company, which was subject to ratification at every Annual General Meeting, be and is hereby ratified to hold office from the conclusion of this AGM until the conclusion of the next Annual General Meeting on such remuneration plus re-imbursment of out of pocket expenses as may be determined by the Board."

SPECIAL BUSINESS:

6. **Re-appointment of Mr. Glenn Saldanha as the Chairman & Managing Director.**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 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. Glenn Saldanha (DIN 00050607) as the Chairman & Managing Director of the Company for a period of 5 (Five) years with effect from 16 May 2017 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 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/or 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 approval of the Central Government, if necessary, and subject to the requisite approvals, if any, being obtained.

RESOLVED FURTHER THAT where in any financial year during the currency of 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 any, 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."

7. **Re-appointment of Mrs. Cherylann Pinto as an Executive Director.**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 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 Mrs. Cherylann Pinto (DIN 00111844) as an Executive Director in the whole-time employment of the Company and designated as Director - Corporate Affairs for a period of 5 (Five) years with effect from 16 May 2017 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 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 approval of the Central Government, if necessary, and subject to the requisite approvals, if any, being obtained.

RESOLVED FURTHER THAT where in any financial year during the currency of 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 any, 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."

8. **Appointment of an Additional Director:**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT Mr. Murali Neelakantan (DIN 02453014), who has been appointed as an Additional Director of the Company by the Board of Directors with effect from 11 May 2017, in terms of Section 161(1) of the Companies Act, 2013 and Article 118 of the Articles of Association of the Company and whose term of office expires at this AGM and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company and the period of his office shall be liable to determination by retirement of Directors by rotation."

9. **Appointment of Mr. Murali Neelakantan as an Executive Director:**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force, read with Schedule V to the Companies Act, 2013 and subject to the requisite approval of Central Government, if required, the Company hereby accords its approval to the appointment of Mr. Murali Neelakantan (DIN 02453014), as the Whole-Time Director, designated as "Executive Director - Global General Counsel" for a period of 5 (Five) years with effect from 11 May 2017 on the terms and conditions of appointment and remuneration as contained in the Agreement, material terms of which are 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 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 and subject to the limits laid down in Section 197 and all other applicable provisions of the Act including any statutory modification and re-enactment thereof for the time being in force, and the Rules framed thereunder read with Schedule V of the Act and subject to the approval of the Central Government, if necessary, and subject to the requisite approvals, if any, being obtained.

RESOLVED FURTHER THAT where in any financial year during the currency of 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 any, 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."

10. **Ratification of remuneration of Cost Auditors:**

To consider and if thought fit, to pass 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 ₹ 1.40 million excluding applicable taxes and reimbursement of actual travel and out-of pocket expenses for the Financial Year ending 31 March 2018 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."

11. **Amendment to 'Glenmark Pharmaceuticals Limited-Employee Stock Options Scheme 2016 (ESOS 2016):'**

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT in accordance with the applicable provisions of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI Regulations"), (including any statutory modification or re-enactment thereof for the time being in force) and the Glenmark Pharmaceuticals Limited-Employee Stock Options Scheme 2016 ("ESOS 2016" or "the Scheme"), which was approved by the Members at the Annual General Meeting held on 12 August 2016 and the Articles of Association of the Company and in accordance with the provisions of any other applicable laws or regulations and subject to such other approval(s), permission(s) and sanction(s) as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any authority while granting such approval(s), permission(s) and sanction(s), the consent 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 any Committee including the Nomination and Remuneration Committee constituted by the Board) for re-pricing the exercise price for the outstanding options granted pursuant to the Grant under the ESOS 2016, from ₹ 800 (Rupees Eight

Hundred Only) per option granted to ₹ 600 (Rupees Six Hundred Only) per option and to amend Clause 6(1) of ESOS 2016 such that the maximum number of options that would be granted would be upto 1% of the paid up share capital of the Company as at 31 March 2017 i.e. ₹ 282,168,156/- (282,168,156 Equity Shares of ₹ 1/- each) i.e. 2,821,682 options which upon exercise would result in the issue of 2,821,682 shares of ₹ 1/- each.

RESOLVED FURTHER THAT for the purpose of giving effect to the intent of this resolution, the Board be and is hereby authorized on behalf of the Company, to settle all questions, difficulties or doubts at any stage and take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient or proper including but not limited to amending the ESOS 2016, making any filings with the Stock Exchanges or any applicable regulatory authority without requiring the Board to obtain any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT all actions taken by the Board in connection with the above and all incidental and ancillary things done are hereby specifically ratified and approved.

RESOLVED FURTHER THAT the exercise price for the outstanding options granted under the ESOS 2016 shall stand modified accordingly to give effect to the resolutions stated hereinabove and the consent of the Members be and is hereby accorded for such amendment of terms of the ESOS 2016.

RESOLVED FURTHER THAT Clause 6.1 of ESOS 2016 shall stand modified and shall instead read as follows:

The maximum number of options that may, in the aggregate, be granted, will be upto 1% of the paid up equity capital of the Company as at 31 March 2017. The paid-up capital of the Company as on 31 March 2017 is 282,168,156 shares of ₹ 1/- each. The maximum number of options that can be granted under the scheme is 2,821,682 options which upon exercise will result in the issue of 2,821,682 shares of ₹ 1/- each."

By Order of the 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: 27 July 2017

Notes:

1. The relative Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), in respect of the business as set out in Item Nos. 6 to 11 above and the relevant details of the Directors seeking re-appointment/appointment under Item Nos. 4, 6, 7, 8 and 9 above as required by Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and as required under Secretarial Standards - 2 on General Meetings issued by The Institute of Company Secretaries of India is annexed hereto.
2. 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.
3. 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.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 22 September 2017 to Friday, 29 September 2017 (both days inclusive) for ascertaining the names of the shareholders to whom the dividend which if declared at the AGM is payable. The dividend, if declared at the AGM, will be paid on or after 3 October 2017 to those persons:-

- (a) whose names appear as beneficial owners as at the end of the business hours on 21 September 2017 in the list of beneficial owners to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) in respect of the shares held in electronic form; and
- (b) whose names appear as members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company / Registrar and Share Transfer Agents viz Karvy Computershare Private Limited ("Karvy") on or before 21 September 2017.
5. 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 NSDL and CDSL, for this purpose.
6. 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.
7. The documents referred to in the Notice/Explanatory Statement will be available for inspection by the members of the Company at the Registered Office/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.
8. Members are requested to:
- Bring their copy of the Annual Report for the meeting.
 - Advice the Company's Registrars for consolidation of their shares into a single folio wherever different folios have been allotted to them.
 - Quote their folio number in all their correspondence.
9. Nomination Facility:
As per the provisions of Section 72 of the Act, facility for making nomination is available for the members in respect of the shares held by them. Members holding shares in single name and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to cancel the earlier nomination and record fresh nomination, he may submit the same in Form No. SH-14. Members holding shares in physical form are requested to obtain the nomination forms from Karvy. Both the forms are also available on the website of the Company under "Investor Relations" section. Members holding shares in electronic form may obtain the nomination forms from their respective depository participants.
10. Corporate Members intending to send their authorised representatives to attend the AGM, pursuant to Section 113 of the Companies Act, 2013, are requested to send a certified copy of the Board Resolution authorising their representatives to attend and vote on their behalf at the meeting.
11. Non-resident Indian shareholders are requested to inform about the following to the Company or Karvy or the concerned Depository Participant, as the case may be, immediately:
- The change in the residential status on return to India for permanent settlement.
 - The particulars of the NRE Account with a Bank in India, if not furnished earlier.
12. 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 No. in the Attendance Slip.
13. National Automated Clearing House (NACH):
- To avoid loss of dividend warrants in transit and undue delay in receipt of dividend warrants, the Company has provided NACH facility to the members for the remittance of dividend. Members holding shares in physical form and desirous of availing this facility are requested to provide their latest bank account details (Core Banking Solutions Enabled Account Number, 9 digit MICR and 11 digit IFS Code), along with their Folio Number, to Karvy.
 - Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the depository participant of the members.
14. Securities and Exchange Board of India (SEBI) has directed companies to credit the dividends electronically to the Member's bank account. All Members who are yet to update their Bank details are requested to do the same, so that the dividend can be credited electronically. Members who hold shares in dematerialized form should inform their Depository Participant(s) and such Members holding shares in physical form should inform Karvy, their Bank details viz. Bank Account Number, Name of the Bank and Branch details and MICR Code. Those Members who have earlier provided the above information should update the details, if required.
15. 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 dematerialized 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 Karvy.
16. The Ministry of Corporate Affairs has notified provisions relating to unpaid/ unclaimed dividend under Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these Rules, dividends which are not encashed / claimed by the shareholder for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. The new IEPF Rules mandate the companies to transfer the shares of shareholders whose dividends remain unpaid / unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. Hence, the Company urges all the shareholders to encash/ claim their respective dividend during the prescribed period. The details of the unpaid / unclaimed amounts lying with the Company as on 12 August 2016 i.e. the date of last Annual General Meeting are available on the website of the Company www.glenmarkpharma.com and on the website of Ministry of Corporate Affairs. The shareholders whose dividend/ shares are/will be transferred to the IEPF Authority can now claim their shares from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority <http://iepf.gov.in/IEPFA/refund.html>
- In accordance with the aforesaid IEPF Rules, the Company has sent notice to all the shareholders whose shares are due to be transferred to the IEPF Authority and has also published newspaper advertisement. The Company is required to transfer all unclaimed shares to the demat account of the IEPF Authority in accordance with the IEPF Rules.
- Members are requested to contact Karvy / Investor Service Department of the Company for encashing the unclaimed dividends standing to the credit of their account. The detailed dividend history is available on 'Investor Relations' page on the website of the Company viz. www.glenmarkpharma.com
17. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015 and Regulation 44 of SEBI Listing Regulations, the Company is pleased to provide to its Members, facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-voting services arranged by Karvy. The instructions for e-voting (forming an integral part of the Notice) are 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.
18. 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 Email ids, so as to enable the Company to send all notices/ reports/ documents/ intimations and other correspondences, etc. through Emails, in the electronic mode instead of receiving physical copies of the same. The Members holding shares in dematerialized form, who have not registered their Email ids with Depository Participant(s), are requested to register/update their Email ids with their Depository Participant(s).
19. Details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 (Secretarial Standard on General Meetings) in respect of Directors seeking appointment or re-appointment at the AGM, form an integral part of the Notice.
20. The route map of the venue of the AGM forms an integral part of the Notice. The prominent landmark for the venue is next to HP Petrol Pump at the junction of Worli Sea Face Road and Dr. Annie Besant Road.

By Order of the 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: 27 July 2017

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

Item No. 6

Mr. Glenn Saldanha (DIN 00050607) is a graduate in Pharmacy from the University of Mumbai. He has done Master of Business Administration (MBA) from the Leonard N. Stern School of Business of the New York University. He has wide experience in Pharmaceutical industry, first as a Brand Manager with Eli Lilly (USA) and then with Price Waterhouse Coopers as a Management Consultant.

During his leadership, the Company has registered significant growth and has established itself internationally. He served as the Managing Director & Chief Executive Officer of the Company from 2002 to 2012 and from 2012 onwards he's been serving as Chairman & Managing Director. Considering the contributions made by him towards the progress of the Company and based on the recommendation of Nomination and Remuneration Committee, the Board, at its meeting held on 11 May 2017, has re-appointed him as the Chairman & Managing Director for a further period of 5 (Five) years with effect from 16 May 2017 on the terms and conditions as set below:

1.a. Salary:

In the scale of ₹ 31,500,000/- 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. Commission:

Commission of 50% of annual salary, subject to ceiling prescribed in this behalf under the Companies Act, 2013.

c. Personal Pay:

Personal Pay of ₹ 47,402,709/- per annum, subject to such annual increments as the Board may determine from time to time on recommendation of the Nomination and Remuneration Committee.

d. Perquisites:

i) **Medical Re-imbursment:** Expenses incurred for him and his family subject to a ceiling of ₹ 400,000/- 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-imbursment:** ₹ 2,000,000/- per annum or as may be determined by the Board from time to time on the recommendation of the Nomination and Remuneration Committee.

iii) **Club Fees:** Admission fees and monthly subscriptions for not more than two clubs.

iv) **Personal Accident and Other Insurances:** Medical Insurance policy, Group Term Life Insurance and Personal Accident policy in accordance with the rules of the Company or as agreed by the Board.

v) **Use of Car and Telephone:** Provision of Car with driver for use on Company's business and telephone, telex and other communication facilities at residence (including payment for local calls and long distance calls).

vi) **Retirement Benefits:** Contribution to Provident Fund, Superannuation Fund, as per the rules of the Company.

vii) **Gratuity:** The Gratuity payable shall be as per the rules of the Company.

viii) The Company will also pay fixed House Rent Allowance, a fixed Servants Allowance, Soft Furnishing Allowance, Education Allowance for dependent children, actual expenses towards furniture and fittings, utilities, maintenance 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. (v), (vi) and (vii) 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. Glenn Saldanha, as minimum remuneration in the event of loss or inadequacy of profit in any year, be subject to such limits, as may be prescribed in Section II and Section III of Part II of Schedule V of the Companies Act, 2013, from time to time.
- Mr. Glenn Saldanha will not be entitled to sitting fees for attending meetings of the Board or Committees thereof.

The Board recommends the passing of the Ordinary Resolution contained in Item No. 6 of the accompanying notice.

Mr. Glenn Saldanha is deemed to be concerned or interested in this Resolution. Mrs. B. E. Saldanha and Mrs. Cherylann Pinto Directors of the Company, of whom Mr. Glenn Saldanha is relative, are also deemed to be concerned or interested in this Resolution. None of the other Directors and Key Managerial Personnel of the Company is in any way concerned or interested in this Resolution.

Item No. 7

Mrs. Cherylann Pinto (DIN 00111844) is a graduate in Pharmacy from the University of Mumbai. She has over 28 years of experience in the Pharma Business.

She has been instrumental in contributing to the overall growth of the Company. She has been serving as the Whole-time Director of the Company since 2002 and based on the recommendation of Nomination and Remuneration Committee, the Board, at its meeting held on 11 May 2017, re-appointed her as Executive Director designated as Director - Corporate Affairs for a further period of 5 (Five) years with effect from 16 May 2017 on the terms and conditions as set out below:

1.a. Salary:

In the scale of ₹ 12,026,850 /- 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. Commission:

Commission of 33% of annual salary, subject to ceiling prescribed in this behalf under the Companies Act, 2013.

c. Personal Pay:

Personal Pay of ₹ 11,066,035/- per annum, subject to such annual increments as the Board may determine from time to time on recommendation of the Nomination and Remuneration Committee.

d. Perquisites:

i) **Medical Re-imbursment:** Expenses incurred for her and her family subject to a ceiling of ₹ 175,000/- 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-imbursment:** ₹ 1,000,000/- per annum or as may be determined by the Board from time to time on the recommendation of the Nomination and Remuneration Committee.

iii) **Club Fees:** Admission fees and monthly subscriptions for not more than one club, as per the rules of the Company.

iv) **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.

v) **Use of Car and Telephone:** Provision of Car with driver for use on Company's business and telephone, telex and other communication facilities at residence (including payment for local calls and long distance calls).

vi) **Retirement Benefits:** Contribution to Provident Fund, Superannuation Fund, as per the rules of the Company.

vii) **Gratuity:** The Gratuity payable shall be as per the rules of the Company.

viii) The Company will also pay fixed House Rent Allowance, Soft Furnishing Allowance, Education Allowance for dependent children 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. (v), (vi) and (vii) 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 Mrs. Cherylann Pinto, as minimum remuneration in the event of loss or inadequacy of profit in any year, be subject to such limits, as may be prescribed in Section II and Section III of Part II of Schedule V of the Companies Act, 2013, from time to time.
- Mrs. Cherylann Pinto will not be entitled to sitting fees for attending meetings of the Board or Committees thereof.

The Board recommends the passing of the Ordinary Resolution contained in Item No. 7 of the accompanying notice.

Mrs. Cherylann Pinto is deemed to be concerned or interested in this Resolution. Mrs. B.E. Saldanha and Mr. Glenn Saldanha Directors of the Company of whom Mrs. Cherylann Pinto is relative are also deemed to be concerned or interested in this Resolution. None of the other Directors and Key Managerial Personnel of the Company is in any way concerned or interested in this Resolution.

Item Nos. 8 & 9

The Board, on recommendation of Nomination & Remuneration Committee at its meeting held on 11 May 2017 had appointed Mr. Murali Neelakantan (DIN 02453014) as an Additional Director of the Company with effect from 11 May 2017. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Murali Neelakantan shall hold office up to the date of the forthcoming Annual General Meeting of the Company.

The Board at the same meeting had also appointed Mr. Murali Neelakantan as a Whole-time Director designated as "Executive Director - Global General Counsel", liable to retire by rotation, for a period of 5 (Five) years with effect from 11 May 2017, subject to the approval of the Members of the Company. The Company has received a notice under Section 160 of the Companies Act, 2013 from a Member along with the requisite deposit proposing the candidature of Mr. Murali Neelakantan as a Whole-time Director of the Company. The notice is available for inspection by the Members of the Company at the Corporate Office during 11:00 a.m. to 1:00 p.m. on any working day upto the date of the Annual General Meeting.

Mr. Murali Neelakantan has more than 20 years of international experience on advising companies on a wide variety of sectors from utilities to financial services. He has held leadership positions at international law firms like Arnold & Porter and Ashurst LLP, and leading Indian law firm, Khaitan & Co. He was also the Global General Counsel at Cipla Limited. Mr. Murali graduated with honours from National Law School of India University and is qualified to practice law in India and England & Wales.

Mr. Murali Neelakantan 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. Murali 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 appointment.

The particulars of the terms and conditions are as under:

1.a. Salary:

In the scale of ₹ 5,287,500/- 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 ₹ 25,520,021/- 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-imburement:** 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-imburement:** ₹ 100,000/- 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.
- 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) **Annual Guaranteed Bonus:** The Company will pay annual guaranteed bonus as follows:
 - a. July 2018: ₹ 50,00,000
 - b. July 2019: ₹ 1,00,00,000
 - c. July 2020: ₹ 2,00,00,000
- vii) The Company will also pay fixed 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.

2. The remuneration, as determined aforesaid from time to time, be paid and the perquisites provided to Mr. Murali Neelakantan, as minimum remuneration in the event of loss or inadequacy of profit in any year, be subject to such limits, as may be prescribed in Section II and Section III of Part II of Schedule V of the Companies Act, 2013, from time to time.
3. Mr. Murali Neelakantan will not be entitled to sitting fees for attending meetings of the Board or Committees thereof.

The Board recommend the passing of the Ordinary Resolution contained in Item Nos. 8 & 9 of the accompanying Notice.

Except Mr. Murali Neelakantan, none of the other Directors and Key Managerial Personnel of the Company is in any way concerned or interested in this Resolution.

Item No. 10

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 or a Firm of Cost Accountants in practice as a Cost Auditor 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 and ratified by the shareholders of the Company.

On recommendation of Audit Committee at its meeting held on 10 May 2017, 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 ₹ 1.40 million excluding applicable taxes and reimbursement of actual travel and out-of-pocket expenses for the Financial Year ending 31 March 2018, at its meeting held on 11 May 2017.

The resolution at Item No. 10 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 is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 10 of the Notice.

Item No. 11

The Members of the Company at the Annual General Meeting held on 12 August 2016 approved the Glenmark Pharmaceuticals Limited-Employee Stock Options Scheme 2016 (ESOS 2016). Pursuant thereto, the Company had granted 6,40,695 employee stock options at an exercise price of ₹ 800/- (Rupees Eight Hundred Only) per option to the eligible identified employees pursuant to resolution passed by the Nomination and Remuneration Committee of the Board at its meetings held on 27 October 2016 and 2 February 2017 in accordance with ESOS 2016. Out of 640,695 employee stock options 20,938 options were cancelled and 619,757 options are outstanding pursuant to ESOS 2016.

The valuation of Indian pharmaceutical companies have undergone changes due to the various socio-economic & regulatory reasons i.e. the pricing pressures in USA, the world's largest market for generic drugs, higher compliance costs, global microeconomic uncertainty and price control in the domestic market, etc. due to which the employee stock options granted to the eligible employees of the Company have become unattractive. The Company has, therefore, thought it prudent to re-price the outstanding Options granted to protect the beneficial interest of the eligible employees. Re-pricing of the Options not exercised (i.e., Options already granted and/or vested but not exercised) is permissible under the SEBI Regulations as long as such pricing does not detrimentally affect the employees and the approval of the Members has been obtained by special resolution for such re-pricing.

Further, as per the Clause 6(1) of ESOS 2016, the total number of options that would be granted were upto 5% of the paid-up equity capital of the Company as at 31 March 2016 i.e. 14,107,900 options, which upon exercise would result in 14,107,900 shares. It is proposed to amend the said clause such that the total number of options that would be granted would be upto 1% of the paid-up share capital of the Company as at 31 March 2017 which is 282,168,156 shares of ₹ 1 each. Hence, the maximum number of options that could be granted would be 2,821,682.

On the recommendation of the Nomination and Remuneration Committee, the Board, at its meeting held on 27 July 2017 has considered and approved the re-pricing of the exercise price per share in the interest of the employees as aforesaid from ₹ 800 (Rupees Eight Hundred Only) per option to ₹ 600 (Rupees Six Hundred Only) subject to the consent of the Members of the Company. At the same meeting the Board, on the recommendation of the Nomination and Remuneration Committee, also approved the amendment to Clause 6(1) of ESOS 2016 such that the total number of options that would be granted would be upto 1% of the paid-up share capital of the Company as at 31 March 2017 which is 282,168,156 shares of ₹ 1 each. Hence, the maximum number of options that could be granted would be 2,821,682.

All the eligible employees to whom the Grant was made pursuant to the resolution of the Nomination and Remuneration Committee of the Board at its meetings held on 27 October 2016 and 2 February 2017 excluding the employees who no longer continue to be employed with the Company, shall be the beneficiaries of the re-pricing contemplated herein.

The proposed re-pricing will be in compliance with the SEBI Regulations and apart from re-pricing as aforesaid, all other terms and conditions, applicable for the grant of Options shall remain unaltered except Clause 6.1 which will be modified as mentioned above. The same is being commended for the approval of the Members, as a special resolution.

The amended ESOS 2016 will be available for inspection by the members of the Company at the Registered Office/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.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested in the aforesaid Special Resolution, except to the extent of their entitlements, under the ESOS 2016.

Details of Directors under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS 2 - Secretarial Standard on General Meetings seeking appointment/re-appointment at the forthcoming Annual General Meeting:

Name of the Director	Age (Yrs)	Date of first Appointment	Relationship with other Directors	Expertise in specific functional area	Qualification	Shares Held in the Company as on 31/03/17 and % of paid-up Share Capital	Directorship held in Other Companies	Committee positions held in Indian Public Companies including Glenmark Pharmaceuticals Limited	No. of Board Meetings attended during FY 2016-17
Mr. Glenn Saldanha	47	12/10/1998	Son of Mrs. B. E. Saldanha and Brother of Mrs. Cherylann Pinto	Pharmaceutical & Chemicals business.	B. Pharm; MBA.	7,98,168 (0.28%)	Glenmark Pharmaceuticals Inc, USA; Glenmark Pharmaceuticals S.A, Switzerland; Glenmark Holding S.A. Switzerland; Glenmark Therapeutics Inc. USA; Glenmark Therapeutics AG	Nomination & Remuneration Committee: Member - Glenmark Pharmaceuticals Limited Risk Management Committee: Chairman - Glenmark Pharmaceuticals Limited	4
Mrs. Cherylann Pinto	50	06/10/1999	Daughter of Mrs. B. E. Saldanha and Sister of Mr. Glenn Saldanha	Pharmaceutical & Chemicals business.	B. Pharm.	6,98,150 (0.25%)	Glenmark Pharmaceuticals Europe Ltd.; Glenmark Philippines Inc.; Glenmark Pharmaceuticals Inc, USA; Glenmark Pharmaceuticals (Nigeria) Ltd.; Glenmark Dominicana S. R. L.; Glenmark Pharmaceuticals Malaysia Sdn Bhd; Glenmark Pharmaceuticals (Australia) Pty Ltd.; Glenmark South Africa (Pty) Ltd.; Glenmark Pharmaceuticals South Africa (Pty) Ltd.; Glenmark Pharmaceuticals S. R. L.; Glenmark Pharmaceuticals Sp. Z.O.O.; Glenmark Pharmaceuticals Europe R&D Limited; Glenmark Pharmaceuticals FZE; Glenmark Pharmaceuticals (Kenya) Ltd.; Glenmark Uruguay S.A; Glenmark Pharmaceuticals Columbia SAS; Glenmark Pharmaceuticals (Egypt) S.A.E; Glenmark Pharmaceuticals Mexico, S.A. DEC.V.; Glenmark Pharmaceuticals Peru SAC; Glenmark-Pharmaceuticals Ecuador S.A.	Stakeholders' Relationship Committee: Member - Glenmark Pharmaceuticals Limited Corporate Social Responsibility Committee: Chairperson - Glenmark Pharmaceuticals Limited Share Transfer Committee: Chairperson - Glenmark Pharmaceuticals Limited	4
Mr. Murali Neelakantan	44	11/05/2017	None	Legal	B.A., LL.B.(Hons.)	NIL	TTK Prestige Limited as an Independent Director	Nomination & Remuneration Committee: Member - TTK Prestige Limited	NA

UPDATION OF SHAREHOLDER INFORMATION

To,

Karvy Computershare Private Limited

Karvy Selenium Tower B, Plot No. 31 & 32,
Gachibowli, Financial District, Nanakramguda,
Serilingampally, Hyderabad - 500 032.

I / We request you to record the following information against my / our Folio No.:

General Information:
Folio No.:
Name of the first named Shareholder:
PAN:*
CIN / Registration No.:* (applicable to Corporate Shareholders)
Tel No. with STD Code:
Mobile No.:
Email Id:

*Self-attested copy of the document(s) enclosed

Bank Details:

IFSC: (11 digit)	
MICR: (9 digit)	
Bank A/c Type:	
Bank A/c No.®	
Name of the Bank:	
Bank Branch Address:	

® A blank cancelled cheque is enclosed to enable verification of bank details

I / We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I / we would not hold the Company / RTA responsible. I / We undertake to inform any subsequent changes in the above particulars as and when the changes take place. I / We understand that the above details shall be maintained till I / we hold the securities under the abovementioned Folio No. / beneficiary account.

Place: _____

Date: _____

Signature of Sole / First holder

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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 - 400 099. Tel No:-+91 22 40189999 Fax No: +91 22 40189986
Website: www.glenmarkpharma.com; Email: complianceofficer@glenmarkpharma.com
CIN: L24299MH1977PLC019982

ATTENDANCE SLIP

THIRTY NINTH ANNUAL GENERAL MEETING - FRIDAY, 29TH SEPTEMBER, 2017 AT 11:00 A.M.

To be handed over at the entrance of the Meeting Hall

Sr. No.:

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the Thirty Ninth 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, 29th September, 2017, at 11:00 a.m.

Members Folio/*DP ID-Client ID No.

Member's/Proxy's name in Block Letters

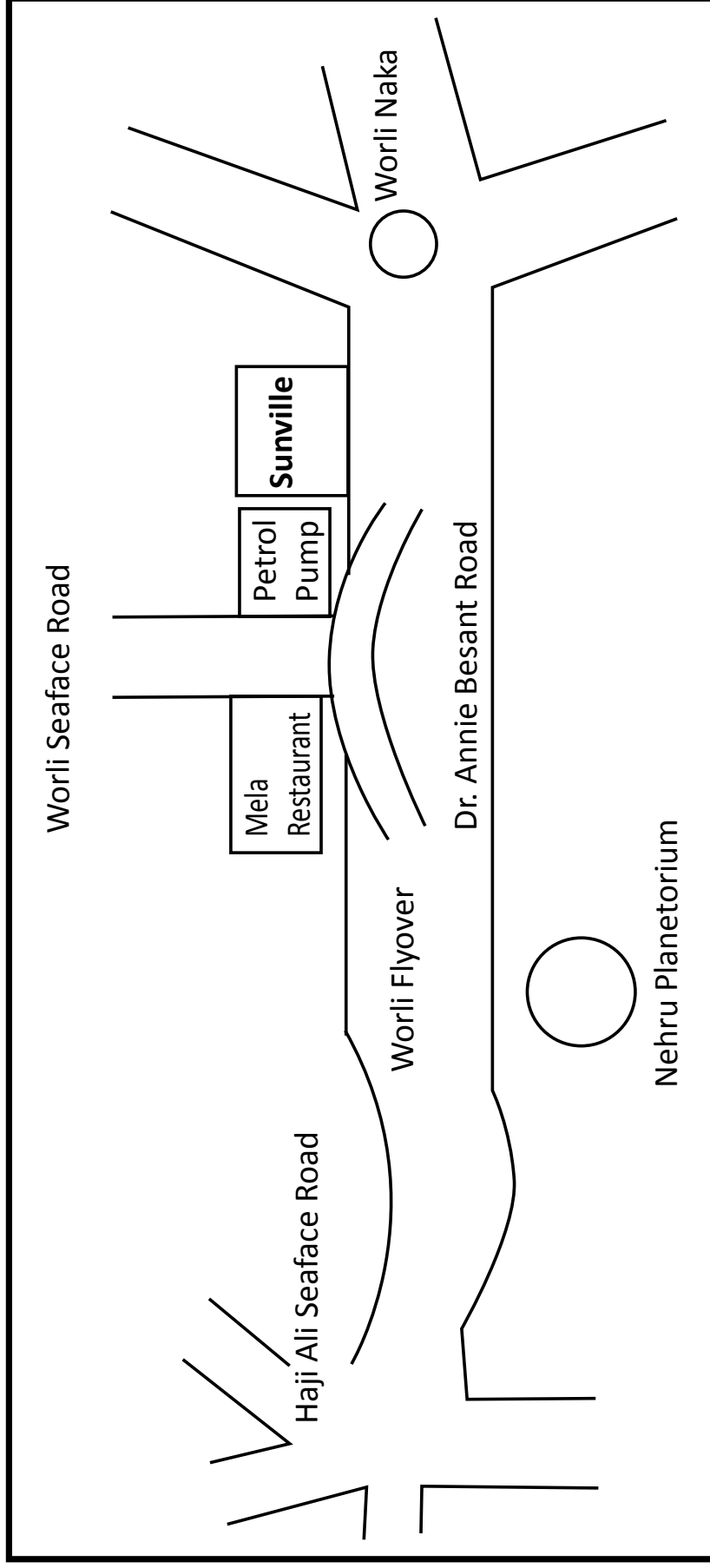
Signature of Member/Proxy

*Applicable for members holding shares in electronic form.

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.

Route Map for the venue of the Annual General Meeting





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 - 400 099. Tel No:-+91 22 40189999 Fax No: +91 22 40189986
Website: www.glenmarkpharma.com; Email: complianceofficer@glenmarkpharma.com
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: _____ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/belief at the 39th Annual General Meeting of the Company, to be held on Friday, 29 September 2017 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 below:

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

Signed this _____ day of _____ 2017

Resolution No.	Resolutions	Vote [Optional, see Note (4)]. Enter number of shares.		
		For	Against	Abstain
	Ordinary Business			
1	To receive, consider, approve and adopt the Audited Standalone Financial Statements for the Financial Year ended 31 March 2017 together with the reports of the Board and Auditors thereon.			
2	To receive, consider, approve and adopt the Audited Consolidated Financial Statements for the Financial Year ended 31 March 2017 together with the report of the Auditors thereon.			
3	To declare dividend on Equity Shares.			
4	To appoint a Director in place of Mr. Glenn Saldanha (DIN 00050607) who retires by rotation and being eligible, offers himself for re-appointment as per Section 152(6) of the Companies Act, 2013.			
5	Ratification of Statutory Auditors M/s. Walker Chandiok & Co LLP, Chartered Accountants (ICAI Firm Registration No. 001076N).			
	Special Business			
6	Re-appointment of Mr. Glenn Saldanha (DIN 00050607) as the Chairman & Managing Director.			
7	Re-appointment of Mrs. Cherylann Pinto (DIN 00111844) as an Executive Director.			
8	Appointment of Mr. Murali Neelakantan (DIN 02453014) as an Additional Director.			
9	Appointment of Mr. Murali Neelakantan (DIN 02453014) as the Whole-time Director designated as "Executive Director - Global General Counsel".			
10	Ratification of remuneration of Cost Auditors.			
11	Amendment to 'Glenmark Pharmaceuticals Limited - Employee Stock Options Scheme 2016 (ESOS 2016)'. 			

Signature of Shareholder _____

Affix Revenue stamp of ₹ 1/-

Signature of proxy holder(s) _____

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.



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Tel No.:+9122 40189999, Fax No. +9122 40189986
CIN: L24299MH1977PLC019982
Website: www.glenmarkpharma.com; Email: complianceofficer@glenmarkpharma.com



Serial No. :

HYD64019543

Name and Registered Address of the Sole/First named Member :

Name(s) of the joint Member(s), if any :

Registered Folio No. / DP & Client ID No. : /
Number of Shares held :

Dear Member,

Sub.: Voting through electronic means

Pursuant to the provisions of Section 108 of the Companies Act, 2013 (“**the Act**”) and other applicable provisions of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time (“**Companies Management Rules**”) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer remote e-voting facility as an option to all the Members of the Company. Glenmark Pharmaceuticals Limited (“**the Company**”) has engaged the services of Karvy Computershare Private Limited (“**Karvy**”) as the Authorised Agency for facilitating remote e-voting in respect of items of business to be transacted at the Thirty Ninth Annual General Meeting (“**AGM**”) scheduled to be held on Friday, 29 September 2017 at 11:00 a.m., to enable the Members to cast their votes. Remote e-voting is optional. The facility for voting, either through electronic voting system or polling paper shall also be made available at the AGM and the Members who have not cast their vote by remote e-voting shall be able to exercise their vote at the meeting. The Members who have already cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The remote e-voting particulars are set out below:

EVSN (e-voting sequence number)	USER ID	PASSWORD/PIN
3356		

The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting	End of remote e-voting
From 9:00 a.m. on 26 September 2017	Upto 5:00 p.m. on 28 September 2017

The remote e-voting shall not be allowed beyond 5:00 p.m. on 28 September 2017.

The Members whose names are recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on 21 September 2017 being the Cut-off date (cut-off date for the purpose of Rule 20(2)(ii) of the Companies Management Rules) fixed for determining the voting rights of the Members who are entitled to participate in the remote e-voting process, through the remote e-voting platform provided by Karvy.

Please read the instructions printed overleaf before exercising the vote. This communication forms an integral part of the Notice dated 27 July 2017 convening the Thirty Ninth Annual General Meeting scheduled to be held on Friday, 29 September 2017. Attention is invited to the statement on the accompanying Notice that the business of the meeting may be transacted through remote e-voting system and that the Company is providing facility for voting by electronic means.

The notice of the Annual General Meeting and this communication are also available on the website of the Company www.glenmarkpharma.com

By Order of the Board
For Glenmark Pharmaceuticals Limited

Sd/-
Harish Kuber
Company Secretary & Compliance Officer

INSTRUCTIONS FOR REMOTE E-VOTING

1. Open your web browser during the voting period and navigate to <https://evoting.karvy.com>
2. Enter the login credentials [i.e., User ID and password mentioned overleaf]. **Your Folio No. / DP ID Client ID will be your User ID.** In case you do not have the password or have forgotten the Password or you have become member after the dispatch of the AGM notice, you can click on “FORGOT PASSWORD” to generate a new Password or get in touch with Karvy at the details mentioned under point (13) hereunder. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and Password for casting your vote.
3. After entering the details appropriately, click on “LOGIN”.
4. You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and one special character (@, #,\$,etc.). The system will prompt you to change your Password and update any contact details like mobile, email etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your Password confidential for casting your vote in a secure manner.
5. You need to login again with the new credentials.
6. On successful login, the system will prompt you to select the EVENT i.e., Glenmark Pharmaceuticals Limited.
7. On the voting page, the number of shares (which represents the number of votes) as held by the member as on the Cut-off Date will appear.
8. If you desire to cast all the votes assenting/dissenting to the resolution, then 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/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.
9. Members holding multiple folios/demat account shall choose the voting process separately for each folio/demat account.
10. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
11. 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 resolutions.

Other Instructions:

12. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently. Further, the Member who has cast his/her vote electronically through remote e-voting shall not be able to vote at the AGM again, and his/her earlier vote (cast through remote e-voting) shall be treated as final.
13. The Notice of the AGM alongwith the Annual Report 2016-2017 are also available on the Company’s website www.glenmarkpharma.com and on website of Karvy, <http://evoting.karvy.com>. In case of any queries, you may refer the Frequently Asked Questions (FAQs) and e-voting User Manual for Members available at the download section of <http://evoting.karvy.com> or contact **Mr. V Rajendra Prasad – Manager, Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032, Phone: +91 – 40 67161500, 33211000 or at toll free to Karvy at Tel. No. 1800 345 4001**, who will address any grievances/queries connected with the remote e-voting.
14. Mr. Surjan Singh Rauthan, Partner of M/s. MARK & Associates Company Secretaries LLP, Practicing Company Secretary [Membership No. F4807 & C.P. No. 3233] has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
15. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, within a period not exceeding 48 hours from the conclusion of the AGM, forthwith to the Chairman/or a person authorised by the Chairman in writing, of the Company.
16. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.glenmarkpharma.com and on the website of Karvy <http://evoting.karvy.com> within 48 hours of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and National Stock Exchange of India Limited.
17. The resolutions shall be deemed to be passed on the date of the Annual General Meeting.
18. **Corporate / Institutional Members** (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter, etc., together with attested specimen signature(s) of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail on glenmark.evoting@karvy.com with a copy marked to evoting@karvy.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format “Corporate Name_EVENTNo.”