

July 16, 2018

To,  
**Mr. Subhash Purohit**  
Assistant Manager,  
Listing Compliance,  
BSE Ltd.,  
P. J. Towers, Dalal Street,  
Fort, Mumbai – 400 001.

**Ref: Scrip Code: 532296**

Dear Sir,

**Sub:- News Clarification**

This is with reference to your email dated July 16, 2018 seeking clarification on the news appearing in Economic Times on July 13, 2018 titled "CCI penalises Glenmark Pharma, other entities for unfair business practices". In this regard, please find our statement below:

M/s Reliance Medical Agency, the Informant, had filed a complaint with the Competition Commission of India (CCI) against the Chemist & Druggist Association of Baroda (CDAB), including pharma companies and C&F agents alleging, inter-alia, that prior to being appointed as stockist they were required to obtain No Objection Certificate (NOC) from the local Chemist & Druggist Associations in the State of Gujarat.

The Commission has relied on findings of the Director General and held that Glenmark is mandating NOC from the trade associations for stockist appointment.

Glenmark disagrees with the findings of the Commission. While there is no material impact of the order, Glenmark will file an appeal before the National Company Law Appellate Tribunal.

Requesting you to kindly take the same on record.

Thanking you,

Yours faithfully,  
**For Glenmark Pharmaceuticals Ltd.**



**Harish Kuber**  
Company Secretary & Compliance Officer