

September 28, 2018

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

To,  
**The Manager – Listing,**  
**National Stock Exchange of India Ltd.,**  
**Plot No. C/1, G Block,**  
**Bandra Kurla Complex,**  
**Bandra (E), Mumbai – 400 051**

**Ref: Scrip Code: 532296**

**Ref: Scrip Name: GLENMARK**

Dear Sirs,

**Re: Outcome of the Board Meeting under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to consider repurchase of Foreign Currency Debt**

- A. We hereby inform you that, pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the Board of Directors of Glenmark Pharmaceuticals Limited (“Company”) at its meeting held on 28 September 2018, which commenced at 9.00 a.m. and concluded at 9.35 a.m., have considered and approved opportunistic tenders or buybacks of any part of its Singapore listed foreign currency convertible bonds, being, its U.S.\$200 million 2 per cent resettable onward starting equity linked securities due 28 June 2022 issued in 2016 (“FCC Bonds”) and/or, its U.S.\$200 million 4.5% senior notes due 2021 issued in 2016 (“FCY Bonds” together with the FCC Bonds, “Bonds”) by the Company (“Bond Repurchase”), based on market opportunities and conditions from time to time.
- B. The Board of Directors of the Company has authorised the Operations Committee comprising Mr. Glenn Saldanha, Chairman & Managing Director, Mrs. Cherylann Pinto, Director - Corporate Affairs and Mr. V.S. Mani, Executive Director & Global Chief Financial Officer (the “Operations Committee”) to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, expedient, usual or proper, in the best interest of the Company in connection with any Bond Repurchase, including but not limited to (i) authorising the filing of any information or Bond Repurchase documents with the relevant stock exchanges or third parties, and appointment and remuneration of any intermediaries; (ii) approve the launch and determine the terms of any Bond Repurchase (including but not limited to the number of Bonds proposed for repurchase, the number of Bonds proposed for repurchase as a percentage of the relevant Bonds, repurchase price for any Bonds) and approving the final settlement and closing of any Bond Repurchase; (iii) make any applications to concerned regulatory and governmental authorities, if required; and (iv) pay all commission, brokerage, fees, expenses incurred as may be required in relation to any Bond Repurchase.
- C. Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Company has placed this disclosure before the stock exchange.

You are requested to take the same on record.

Thanking you

Yours faithfully,

**For Glenmark Pharmaceuticals Limited**

**Harish Kuber**  
**Company Secretary Compliance Officer**

Tel: 4018 9999 / 4018 9879

Fax: 4018 9986 (Legal & Secretarial Dept.)

**Glenmark Pharmaceuticals Ltd.**

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

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