

September 25, 2018

To,
SINGAPORE EXCHANGE SECURITIES
TRADING LIMITED
11 North Buona Vista Drive,
#06-07 The Metropolis Tower 2,
Singapore – 138589

Dear Sirs,

Sub: Result of Postal Ballot (including E-voting) & Scrutinizer's Report

Please find enclosed herewith results of the Postal Ballot (including E-voting) along with the Scrutinizer's Report.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For Glenmark Pharmaceuticals Ltd.



Harish Kuber
Company Secretary & Compliance Officer

Encl: As above

Outcome of Voting of Postal Ballot/E-Voting

(As per Regulation 44(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015)

Date of General Meeting/Declaration Postal Ballot/E-Voting Results	Tuesday, September 25, 2018	
Total Number of Shareholders on Record Date (i.e. August 17, 2018 – cut-off date)	1,42,031	
No. of shareholders present in the meeting either in person or through proxy:	<u>Promoters & Promoter Group</u>	<u>Public</u>
	N.A.	
No. of shareholders attended the meeting through video conferencing	<u>Promoters & Promoter Group</u>	<u>Public</u>
	N.A.	

Agenda Wise

The mode of voting for the Resolution was Postal Ballot/ E-voting which was conducted between August 27, 2018 to September 25, 2018.

Given below is the combined Result of Postal Ballot (including E-voting).

Resolution required: (Ordinary/ Special)			Ordinary - To Consider and approve the transfer of the Company's Active Pharmaceutical Ingredients (API) Business to its wholly owned subsidiary:					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held* (1)	No. of votes polled [§] (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	131313286	-	-	-	-	-	-
	Poll	131313286	-	-	-	-	-	-
	Postal Ballot (if applicable)	131313286	-	-	-	-	-	-
	Total	131313286	-	-	-	-	-	-
Public- Institutions	E-Voting	106587427	69914603	65.594	69207864	706739	98.989	1.011
	Poll	106587427	-	-	-	-	-	-
	Postal Ballot (if applicable)	106587427	-	-	-	-	-	-
	Total	106587427	69914603	65.594	69207864	706739	98.989	1.011
Public- Non Institutions	E-Voting	44267443	7997272	18.066	7992871	4401	99.945	0.055
	Poll	44267443	-	-	-	-	-	-
	Postal Ballot (if applicable)	44267443	76021	0.172	76000	21	99.972	0.028
	Total	44267443	8073293	18.238	8068871	4422	99.945	0.055
Total		282168156	77987896	27.639	77276735	711161	99.088	0.912

* voting rights are in proportion to shares held as on August 17, 2018 (Cut-off date).

§ only valid votes polled are mentioned.

As per the consolidated results of Postal Ballot & E-Voting on Ordinary Resolution corresponding to respective item of the Postal Ballot Notice, have been passed by requisite majority.



SS Surjan Singh Rauthan
B.Com., F.C.S.

SCRUTINIZER'S REPORT CONFIDENTIAL

To,
The Chairman
GLENMARK PHARMACEUTICALS LIMITED
B-2, Mahalaxmi Chambers,
22, Bhulabhai Desai Road,
Mahalaxmi, Mumbai - 400026.

Dear Sir,

Sub. : Passing of Resolution through Postal Ballot and E-Voting.

Pursuant to the resolution passed by the Board of Directors of Glenmark Pharmaceuticals Limited (hereinafter referred as '**GPL**') on August 10, 2018, I have been appointed as a Scrutinizer to receive, process and scrutinize the postal ballot papers in respect of the Ordinary Resolution as circulated in the postal ballot notice dated August 20, 2018.

I submit my report as under;

1. To enable wider participation of shareholders, pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rules framed thereunder vide Companies (Management and Administration) Rules, 2014 and pursuant to SEBI's circular no. CIR/CFD/DIL/6/2012 dated July 13, 2012 as amended by its circular CIR/CFD/POLICY CELL/2/2014 April 17, 2014, Companies listed on National Stock Exchange of India Limited (NSE) & BSE Limited (BSE), are required to provide E-Voting facility to their shareholders on all shareholder resolutions to be passed at General Meeting or through Postal Ballot.

Since **GPL** falls within the requirements as specified in the Companies Act, 2013 and the above mentioned Circulars of SEBI, the Company had provided for e-voting facility to its shareholders in respect of the shareholders approval sought through Postal Ballot.






S. S. Rauthan & Associates

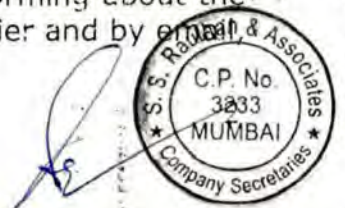
Company Secretaries



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2. **GPL** accordingly has made arrangements with the 'System Provider' Karvy Computershare Private Limited (KCPL) for providing a system of recording votes of the shareholders electronically through E-Voting. The Company has also accordingly made arrangements through its Registrar and Transfer Agent, **Karvy Computershare Private Limited** (hereinafter referred as RTA) to set up the E-Voting facility on the KCPL E-Voting website <http://evoting.karvy.com>
3. **GPL** through its RTA has also uploaded the resolution together with the explanatory statement on which E-Voting is required and for generating Electronic Voting Sequence Number (EVSN) by the system provider. All necessary formalities in compliance with the requirements specified by KCPL, the system provider, has been done by the Company through its RTA. Necessary instructions in this regard to be followed by the shareholders have also been duly mentioned in the Postal Ballot notice dated August 20, 2018, sent to the shareholders by email and by Courier. The Register of Members was made up, for the purpose of dispatch of postal ballot to the shareholders as of August, 17, 2018.
4. The Postal Ballot Notice dated August 20, 2018, under Section 110 of the Companies Act, 2013, read with Rule 22 under the Chapter VII on "Management and Administration" as notified by MCA on March 27, 2014 were dispatched to the shareholders whose email ids are not registered with the Company/RTA by Courier aggregating to 23787 numbers along with self-addressed prepaid Business Reply Envelope on August 24, 2018.
5. In addition to the above, Postal Ballot Notices were also sent via electronic mode by RTA to 1,18,244 shareholders on August 24, 2018 at their registered email address with the Depositories and RTA as per the data downloaded from the Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) as on August 17, 2018 (cut-off-date). The details of such cases have been provided to me by RTA. I further report that as stated in the Notice sent to the shareholders, the Company had fixed 5.00 p.m. on Tuesday, the September 25, 2018 as the last date for receipt of Postal Ballots and for E-Voting.
6. As stated in sub rule 3 of Rule 20 under the Chapter on "Management and Administration" Rules as notified by MCA on March 27, 2014 an advertisement was published by the Company in "Free Press Journal", English Newspaper, and "Loksatta" Marathi edition Newspaper, on August 25, 2018, informing about the completion of dispatch of the Postal Ballot Notices, both by Courier and by email.





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wherever applicable, to the shareholders along with other related matters mentioned therein.

7. I have received the Postal Ballot forms from the shareholders during the period starting from 9:00 AM, Monday, August 27, 2018, till 5:00 PM, Tuesday, September 25, 2018. All the Postal Ballot forms together with all votes cast by E-Voting through KPCL received up to 5.00 p.m. Tuesday September 25, 2018, being the last date fixed by the Company for receipt of the ballot forms/ e-voting, were considered for my scrutiny.
8. E-Voting facility was provided by KCPL, the details of the E-Voting exercised by the shareholders as also the votes exercised through Postal Ballots, which were duly scrutinized and processed, were duly complied by the RTA. While the details of the E-Voting was provided by the System Provider namely KPCL, the compilation of the Register, in respect of Postal Ballots containing the statement of shareholders name, folio number, postal ballot number, number of shares held, number of votes exercised, votes in favour/assent, votes against/dissent and those votes which were rejected, were generated by the RTA which have been duly scrutinized.
9. On scrutiny, I report that out of 1,42,031 shareholders, 611 shareholders have exercised their vote through E-Voting and 127 shareholders have exercised their votes through Postal Ballot Forms, as received. The details of polling results for the item placed for consideration by the members are given below:





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Ordinary Resolution

Consider and approve the transfer of the Company's Active Pharmaceutical Ingredients (API) Business to its wholly owned subsidiary.

Total No. of Shareholders				1,42,031	
Total No. of Shares				28,21,68,156	
Sl. No.	Particulars	No. of Ballot Forms	No. of Shares	% of total paid up equity capital	% of total votes polled
Physical Mode					
A	Total Postal Ballot Forms received	127	77268	0.0274	100.0000
B	Less: Invalid Postal Ballot forms	6	1247	0.0004	1.6139
C	Net Valid Postal Ballot in physical (A-B)	121	76021	0.0269	98.3861
Electronic Mode					
D	Total Postal Ballot Forms received	611	78845652	27.9428	100.0000
E	Less: Invalid Postal Ballot forms	7	933777	0.3309	1.1843
F	Net Valid Postal Ballot in Electronic (D-E)	604	77911875	27.6119	98.8157
	Total Net Valid Postal Ballot in physical and electronic mode (C+F)	*725	77987896	27.6388	100.0000
G	Postal Ballot Forms in Assent (For) to Ordinary Resolution - Physical	119	76000	0.0269	0.0975
H	Postal Ballot Forms in Assent (For) to Ordinary Resolution Electronic	*560	77200735	27.3598	98.9907
	Total Postal Ballot in ASSENT (FOR) through physical and electronic mode	679	77276735	27.3868	99.0881
I	Postal Ballot Forms in Dissent (Against) to Ordinary Resolution - Physical	2	21	0.0000	0.0000
J	Postal Ballot Forms in Dissent (Against) to Ordinary Resolution - Electronic	*45	711140	0.2520	0.9119
K	Total Postal Ballot in DISSENT (AGAINST) through physical and electronic mode	47	711161	0.2520	0.9119



703, Navjivan Commercial Premises Co-op. Soc. Ltd., Lamington Road, Mumbai - 400 008.

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- * **One shareholder voted electronically partially against the resolution and partially in favour of the resolution.**

NOTE:

- Invalid Postal Ballot was not taken into account for counting of votes.
- Votes cast in for/assent or against/dissent has been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot or the number of shares mentioned in the postal ballot whichever is less.
- The votes cast through e-voting have been considered valid pursuant to Rule No. 22 read with Rule No. 20 of the Companies (Management and Administration) Rules, 2014.

Summary of Postal Ballot / E-Voting

Category	Mode of Voting	No. of shares Held (1)	No. of Votes polled (2)	% of Votes Polled on Outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on vote polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	131313286	0	0.0000	0	0	0.0000	0.0000
	Poll	131313286	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)	131313286	0	0.0000	0	0	0.0000	0.0000
	TOTAL	131313286	0	0.0000	0	0	0.0000	0.0000
Public-Institutions	E-voting	106587427	69914603	65.5937	69207864	706739	98.9891	1.0109
	Poll	106587427	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)	106587427	0	0.0000	0	0	0.0000	0.0000
	TOTAL	106587427	69914603	65.5937	69207864	706739	98.9891	1.0109
Public- Non-Institutions	E-voting	44267443	7997272	18.0658	7992871	4401	99.9450	0.0550
	Poll	44267443	0	0.00	0	0	0.0000	0.0000
	Postal Ballot (if applicable)	44267443	76021	0.1717	76000	21	99.9724	0.0276
	TOTAL	44267443	8073293	18.2375	8068871	4422	99.9452	0.0548
TOTAL		282168156	77987896	27.6388	77276735	711161	99.0881	0.9119

Percentage of votes cast in favour 99.0881%

Percentage of votes cast against: 0.9119%





S. S. Rauthan & Associates

Company Secretaries



Surjan Singh Rauthan

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RESULTS:-

As the number of votes casted in favour of the said Resolution i.e. **99.0881%** is more than the number of votes cast against i.e. **0.9119%**, I report that the Ordinary Resolution as set out in the Notice of Postal Ballot dated August 20, 2018, has been passed by the shareholders with requisite majority. The Resolution is deemed to be passed as on the date of the announcement of the results.

I further report that as per the Postal Ballot Notice dated August 20, 2018 and the Board Resolution dated August 20, 2018, the Director – Corporate Affairs will declare and confirm the above results of voting by postal ballot and e-voting in respect of the resolutions referred herein. The results of Postal Ballot together with the Scrutinizer's Report would be displayed on Company's website www.glenmarkpharma.com and on the website of KCPL on Tuesday, the September 25, 2018 and shall also be communicated to the Stock Exchanges.

I further report as per Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company has been duly complied with. I further report that as per the said Rules, the records maintained by me including the data as obtained from KPCL, the System Provider for the E-Voting facility extended by them as also a Register recording the consent or otherwise received from the shareholders, voting through postal ballot, which includes all the particulars of the shareholders such as the name, folio number/ DP ID/ Client ID, number of shares held, number of shares voted and number of shares assented, number of shares dissented, number of shares rejected, ballot papers and other related papers are in my safe custody which will be handed over to the Company Secretary of the Company after the Chairman approves and signs the minutes of the meeting.

I thank you for the opportunity given to act as a Scrutinizer for the above Postal Ballot/ E-Voting.

Thanking you,
Yours faithfully,

For **S. S. Rauthan & Associates**

Company Secretaries

Firm Registration No.:S1999MH026900

Surjan Singh Rauthan

Proprietor

M.N. FCS:4807 COP No.:3233

Place: Mumbai

Date: September 25, 2018

