

December 5, 2017

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

Dear Sirs,

Re: Notification to Bondholders regarding the initial Conversion Price.

Reference is hereby made to the Trust Deed dated 28 June 2016 (the “Trust Deed”) between Glenmark Pharmaceuticals Limited (the “Company”) and The Bank of New York Mellon, London Branch, relating to the 2.00 per cent. Resettable Onward Starting Equity-linked Securities due 2022 convertible into ordinary shares of the Company (the “Bonds”). Notice is hereby given to Bondholders that, on 30 November 2017, the Company set the initial Conversion Price (i.e. the price at which ordinary shares of the Company will be issued upon conversion of the Bonds (subject to any further adjustments in accordance with the Conditions)) at Rs. 861.84, as determined in accordance with Condition 6.1.3 of the Trust Deed. Capitalized terms used in this notice and not otherwise defined shall have the respective meanings set out in the Trust Deed.

Thanking you,

Yours faithfully,
For Glenmark Pharmaceuticals Limited



Harish Kuber
Company Secretary & Compliance Officer