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Announcement of the Results of the Proposal

in respect of

U.S.\$200,000,000 2.00 per cent. Resettable Onward Starting

Equity-linked Securities Due 2022

(ISIN: XS1426780125; Common Code: 142678012)

(the “Bonds”)

issued by

Glenmark Pharmaceuticals Limited

(incorporated with limited liability under the Indian Companies Act, 1956 with Registration No. 11-19982)

(the “Company”)

On 19 March 2021, the Company announced its invitation to the holders of its outstanding Bonds to tender Bonds for purchase by the Company for cash at the Purchase Price plus the Accrued Interest (subject to satisfaction or waiver of the Offer Condition) and to approve the amendment to the optional put notice period contained in the tender offer and solicitation memorandum dated 19 March 2021 (the “**Tender Offer and Solicitation Memorandum**”). A further announcement was made on 27 March 2021 in relation to the results of the Offer. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as defined in the Tender Offer and Solicitation Memorandum.

RESULTS OF THE PROPOSAL AND THE MEETING

The Consent Instruction Expiration Deadline expired at 5.00 p.m. (Hong Kong time) / 10.00 a.m. (London time) on 8 April 2021.

The Company is pleased to announce that the Extraordinary Resolution was duly passed at the Meeting held on 12 April 2021, with 99.78 per cent. of votes cast in favour of the Extraordinary Resolution.

Bondholders or proxies holding or representing in the aggregate not less than 75 per cent. of the principal amount of the Bonds for the time being outstanding, being U.S.\$112,000,000, were present at the Meeting and, accordingly, the quorum requirements for the purposes of the Meeting were satisfied.

With the passing of the Extraordinary Resolution, the Company has on 12 April 2021 executed the Supplemental Trust Deed and the proposed amendment to the optional put notice period as referred to in the Extraordinary Resolution and set out in the Supplemental Trust Deed will become effective from 12 April 2021.

The Extraordinary Resolution shall be binding on all Bondholders, whether or not present or represented at the Meeting and whether or not they voted on the Extraordinary Resolution.

SATISFACTION OF THE OFFER CONDITION

As set out in the Tender Offer and Solicitation Memorandum, the acceptance and purchase of the Bonds by the Company pursuant to the Offer and the implementation of the Proposal is subject to the satisfaction of the Offer Condition or such Offer Condition having been waived by the Company, at its sole discretion, on or prior to the Settlement Date. The Company is pleased to announce that the Offer Condition has been satisfied.

SETTLEMENT

The Settlement Date is 15 April 2021. The Company will publish a separate announcement on or around the Settlement Date regarding, *inter alia*, the payment of the Purchase Price and the Accrued Interest for the Bonds accepted for purchase pursuant to the Offer.

For detailed terms and conditions of the Offer and the Proposal, Bondholders should refer to the Tender Offer and Solicitation Memorandum and the Notice of Meeting.

Documents can be found on the Offer Website (at <https://bonds.morrowsodali.com/glenmarkpharma>). All questions and requests for assistance in connection with the delivery of Tender Instructions, Voting-Only Instructions or Attend Instruction may be directed to the Tender and Tabulation Agent by telephone at +44 20 8089 3287 (in London) or +852 2319 4130 (in Hong Kong) or by email at glenmarkpharma@investor.morrowsodali.com.

THIS ANNOUNCEMENT IS NOT AN OFFER TO PURCHASE, A SOLICITATION OF AN OFFER TO PURCHASE, OR A SOLICITATION OF AN OFFER TO SELL THE BONDS. AN OFFER MAY ONLY BE MADE PURSUANT TO THE TERMS OF THE TENDER OFFER AND SOLICITATION MEMORANDUM.

The Offer does not constitute an offer to buy or the solicitation of an offer to sell the Bonds in any jurisdiction in which such offer or solicitation would be unlawful or would not be in compliance with the laws or regulations of such jurisdiction.

This announcement must be read in conjunction with the Tender Offer and Solicitation Memorandum. This announcement and the Tender Offer and Solicitation Memorandum contain important information which should be read carefully. If any Bondholder is in any doubt about any aspect of the Offer and/or the Proposal and/or the action it should take, it should seek its own financial and legal advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant

or other independent financial or legal adviser. None of the Company, the Dealer Manager, the Trustee, the Agents or the Tender and Tabulation Agent or any person who controls, or any director, officer, employee, agent, adviser, representative or affiliate of, any such person is providing Bondholders with any legal, business, tax or other advice.

Holders of the Bonds and potential investors in any securities of the Company should note that completion of the Offer and/or the implementation of the Proposal is subject to the terms and conditions as set forth in the Tender Offer and Solicitation Memorandum.

GLENMARK PHARMACEUTICALS LIMITED

12 April 2021