

August 10, 2018

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

Dear Sirs,

Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that the Board of Glenmark Pharmaceuticals Limited (the "**Company**") at its meeting held today approved the transfer of the Company's business of Active Pharmaceuticals Ingredient (API) to its wholly owned subsidiary, subject to the approval of the shareholders.

As required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requisite information is enclosed herewith as **Annexure A**.

You are requested to kindly take note of the same.

Thanking You.

Yours faithfully,
For Glenmark Pharmaceuticals Ltd.



Harish Kuber
Company Secretary & Compliance Officer

Encl: As above

Details which a listed entity needs to disclose for Sale or disposal of unit(s) or division(s) or subsidiary of the listed entity under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

a) the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Turnover of the external API Business of Glenmark for the year ended March 31, 2018 was Rs. 877.9 crores and formed 13.6% of Company's turnover on standalone basis.
b) date on which the agreement for sale has been entered into	Yet to be entered into
c) the expected date of completion of sale/disposal	Expected to be completed by 31 st December, 2018
d) consideration received from such sale/disposal	The business transfer is expected to be carried out at about Rs. 1118 Crores based on the value of assets belonging to API business in Company's books. The consideration value is subject to the necessary adjustments as per the applicable accounting policies at the time of the giving effect to the transaction. The transaction is subject to the approval of shareholders for related party transaction and receiving other statutory and regulatory approvals, if any.
e) brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	The name of the company would be Glenmark Life Sciences (GLL), a wholly owned subsidiary of the Company having its registered office at Plot No 170-172 Chandramouli Industrial Estate, Mohol Bazarpeth, Solapur 413213, Maharashtra
f) name of the entity(ies), details in brief such as, size, turnover etc.	GLL is a wholly owned subsidiary of the Company
g) whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Yes. The transaction is with a related party and for further details refer point (d) above.
h) area of business of the entity(ies)	Pharmaceuticals/Active Pharmaceutical Ingredients /Intermediate/ production, marketing and distribution
i) rationale	To focus on the existing business and expand the business
j) in case of cash transaction – amount or otherwise share exchange ratio	Please refer clause (d) above
k) Brief details of change in shareholding (if any) of listed entity	No change in the shareholding pattern of the Company