

September 28, 2018

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

Dear Sirs,

Re: Intimation of proposed cash buyback in respect of Glenmark Pharmaceuticals Limited ("Company") of its U.S.\$200 million 2 per cent resetttable onward starting equity linked securities due 28 June 2022 ("FCC Bonds")

The Company had issued the FCC Bonds in 2016 which are currently listed on the Singapore Exchange Securities Trading Limited. Pursuant to our intimation letters dated 25 September 2018 and 28 September 2018, and the powers delegated to the Operations Committee by the Board of Directors of the Company, the Operations Committee in their meeting held today, approved that the Company is looking to buyback part of its FCC Bonds at repurchase price of 105% of the principal amount outstanding per FCC Bond up to an aggregate purchase price of U.S.\$ 100 million plus accrued but unpaid interest. MUFG Securities Asia Limited and J. P. Morgan Securities Limited are appointed as dealer managers, on behalf of the Company to purchase such FCC Bonds. The Operations Committee meeting commenced at 09.45 a.m. and concluded at 10.10 a.m., and the Company has executed a dealer manager agreement in this respect.

We request you to take this on record, and to treat the same as compliance with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you

Yours faithfully,

For Glenmark Pharmaceuticals Limited

HARISH VINAYAK
KUBER

Digitally signed by HARISH
VINAYAK KUBER
Date: 2018.09.28 10:30:03 +05'30'

Harish Kuber
Company Secretary Compliance Officer

Tel: 4018 9999 / 4018 9879

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Note:

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