

December 11, 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 Fixed Exchange Rate.

Reference is hereby made to the Trust Deed dated June 28, 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. Notice is hereby given to Bondholders that, on November 30, 2017, the Company confirmed the Fixed Exchange Rate as INR 64.5238 in accordance with Condition 6.1.1(b) of the Trust Deed which provides that the Fixed Exchange Rate shall be the FX rate (INR per U.S.\$1.00) based on Bloomberg's "BFIX" USDINR Spot Mid Price rate as at 12.00 (Hong Kong time) on November 30, 2017. 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