

October 9, 2018

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

Dear Sirs,

**SUB: ANNOUNCEMENT OF SETTLEMENT OF THE REPURCHASE IN RESPECT OF THE COMPANY'S
U.S.\$200,000,000 2.00 PER CENT. RESETTABLE ONWARD STARTING EQUITY-LINKED SECURITIES DUE 2022**

With respect to the above subject, please find enclosed herewith Announcement of Settlement of the Repurchase.

You are requested to take the same on record.

Thanking you

Yours faithfully,

For Glenmark Pharmaceuticals Limited

HARISH VINAYAK
KUBER

Digitally signed by HARISH
VINAYAK KUBER
Date: 2018.10.09 19:15:28 +05'30'

Harish Kuber

Company Secretary Compliance Officer

Encl: As Above

Tel: 4018 9999 / 4018 9879

Fax: 4018 9986 (Legal & Secretarial Dept.)

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS (INCLUDING PUERTO RICO, THE U.S. VIRGIN ISLANDS, GUAM, AMERICAN SAMOA, WAKE ISLAND AND THE NORTHERN MARIANA ISLANDS), ANY STATE OF THE UNITED STATES OF AMERICA AND THE DISTRICT OF COLUMBIA (THE "UNITED STATES"), INDIA OR IN ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS DOCUMENT.

9 October 2018



Glenmark Pharmaceuticals Limited

(a company incorporated with limited liability under the laws of the Republic of India)
(the **Company**)

**ANNOUNCEMENT OF SETTLEMENT OF THE REPURCHASE
IN RESPECT OF THE COMPANY'S
U.S.\$200,000,000 2.00 PER CENT. RESETTABLE ONWARD STARTING EQUITY-LINKED
SECURITIES DUE 2022
(ISIN: XS1426780125; COMMON CODE: 142678012)
(the "BONDS")**

On 28 September 2018, the Company announced the appointment of J.P. Morgan Securities plc and MUFG Securities Asia Limited (the **Dealer Managers**) in relation to the purchase by the Dealer Managers of the Company's Bonds in the open market for onward sale by the Dealer Managers to the Company (the **Transaction**). A further announcement was made on 3 October 2018 with respect to the results of the Transaction.

The Company is pleased to announce that the settlement of the Transaction was completed on 5 October 2018. Following settlement of the Transaction, the Company has been informed by the Registrar that it has cancelled the Bonds that were purchased by the Dealer Managers pursuant to the Transaction and acquired by the Company on the Settlement Date. Accordingly, the aggregate principal amount of Bonds that remain outstanding as of the date hereof is U.S.\$113,500,000.

Bondholders who have questions regarding the Transaction may contact the Dealer Managers.

DEALER MANAGERS

J.P. Morgan Securities plc

25 Bank Street
Canary Wharf
London E14 5JP
United Kingdom

Telephone: +852 2800 1272
Email: mahesh.ahlawat@jpmorgan.com

MUFG Securities Asia Limited

11/F, AIA Central
1 Connaught Road Central
Hong Kong

Telephone: +44 20 7577 4048/4218 (International)
Telephone: +65 6232 7632 (Asia)
Attention: Liability Management Group

Email: DCM-LM@int.sc.mufg.jp

Disclaimer: This announcement contains important information which should be read carefully.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required by each of the Company and the Dealer Managers to inform themselves about and to observe, any such restrictions.