

September 4, 2020

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

Dear Sir/ Madam,

**Sub: Notice of 42nd Annual General Meeting of the Company for FY 2019-20 as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Further to our letter dated August 31, 2020, enclosed please find herewith the Notice Convening the 42nd Annual General Meeting scheduled to be held on Tuesday, September 29, 2020 at 2.00 p.m. IST through Video Conferencing (VC) / Other Audio-Visual Means (OAVM).

The Company is pleased to provide to its members the facility to exercise their right to vote on the resolutions proposed to be passed at the AGM by electronic means. Only Shareholders, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. Tuesday, September 22, 2020, shall be entitled to avail the e-voting facility.

The remote e-voting facility commences on Saturday, September 26, 2020 from 9.00 a.m. (IST) and ends on Monday, September 28, 2020 at 5.00 p.m. (IST).

Thanking You

Yours Faithfully,

**For Glenmark Pharmaceuticals Limited**

**HARISH VINAYAK  
KUBER**

Digitally signed by HARISH  
VINAYAK KUBER  
Date: 2020.09.04 19:29:43 +05'30'

**Harish Kuber**

**Company Secretary & Compliance Officer**

Encl: As above

**Glenmark Pharmaceuticals Ltd.**

Glenmark House, B D Sawant Marg, Andheri (E), Mumbai 400 099

T: 91 22 4018 9999 F: 91 22 4018 9988 CIN No: L24299MH1977PLC019982 W: [www.glenmarkpharma.com](http://www.glenmarkpharma.com)

Registered office: B/2, Mahalaxmi Chambers, 22 Bhulabhai Desai Road, Mumbai 400 026 E: [complianceofficer@glenmarkpharma.com](mailto:complianceofficer@glenmarkpharma.com)



## GLENMARK PHARMACEUTICALS LIMITED

Registered Office: B/2, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai - 400 026.  
Corporate Office: Glenmark House, B. D. Sawant Marg, Chakala, Off Western Express Highway,  
Andheri (E), Mumbai - 400 099. Tel No:-91 22 4018 9999 Fax No: 91 22 4018 9986  
CIN: L24299MH1977PLC019982  
Website: www.glenmarkpharma.com; Email: complianceofficer@glenmarkpharma.com

## NOTICE

Notice is hereby given that the Forty Second Annual General Meeting ("AGM") of the Company will be held on Tuesday, 29 September 2020, at 2.00 p.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Standalone Financial Statements for the Financial Year ended 31 March 2020 together with the reports of the Board and Auditors thereon.
2. To receive, consider, approve and adopt the Audited Consolidated Financial Statements for the Financial Year ended 31 March 2020 together with the report of the Auditors thereon.
3. To declare dividend on Equity Shares.
4. To appoint a Director in place of Mr. V S Mani (DIN 01082878) who retires by rotation and being eligible, offers himself for re-appointment as per Section 152(6) of the Companies Act, 2013.
5. Appointment of M/s Suresh Surana & Associates LLP, Chartered Accountants (Firm Registration No.121750W/W-100010) as Statutory Auditors of the Company and to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the recommendation of the Audit Committee and the Board of Directors,

M/s Suresh Surana & Associates LLP, Chartered Accountants (Firm Registration No.121750W/W-100010), be and are hereby appointed as the Statutory Auditors of the Company for a term of five consecutive years i.e. to hold office from the conclusion of the 42nd Annual General Meeting till the conclusion of the 47th AGM of the Company, at such remuneration and out of pocket expenses to be decided by the Board of Directors in consultation with the Statutory Auditors."

### SPECIAL BUSINESS:

6. Appointment of Mr. Rajesh Desai (DIN- 00007960) as an Independent Director

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, the Companies (Amendment) Act, 2017(including any statutory modification(s) or re-enactment thereof for the time being in force), applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the provisions of Article 121 of Articles of Association of the Company, consent of the members be and is hereby accorded to the appointment of Mr. Rajesh Desai (DIN- 00007960), who was appointed as an Independent Director of the Company on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors with effect from 26 June 2020, as an Independent Director of the Company, not liable to retire by rotation, for term of five consecutive years, i.e. up to 25 June 2025".

7. Appointment of Mr. Dipankar Bhattacharjee (DIN: 08770548) as an Independent Director

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152, 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the provisions of Article 118 and 121 of Articles of Association of the Company, consent of the members be and is hereby accorded to the appointment of Mr. Dipankar Bhattacharjee (DIN: 08770548), who was appointed as an Additional Director and an Independent Director of the Company on the recommendation of Nomination and Remuneration Committee and the approval of the Board of Directors with effect from 14 August 2020, not liable to retire by rotation, for term of five consecutive years i.e. up to 13 August 2025”.

8. Ratification of remuneration of Cost Auditors:

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of ₹ 1.76 million excluding applicable taxes and reimbursement of actual travel and out-of pocket expenses as approved by the Board of Directors of the Company to be paid to Sevekari, Khare & Associates, Cost Auditors of the Company for the conduct of the cost audit for the financial year ending 31st March, 2021, be and is hereby ratified and confirmed.”

9. To borrow funds in excess of the limits prescribed under section 180(1)(c) of the Companies Act, 2013:

To consider and if thought fit, to pass the following Resolution as **Special Resolution**:

**“RESOLVED THAT** in supersession of the resolution passed at the Thirty Sixth Annual General Meeting of the Company held on 25th July, 2014 and pursuant to the provisions of section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board), to borrow any sum or sums of money from time to time at its discretion, with or without security, from any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company, its free reserves (that is to say reserves not set apart for any specific purpose) and securities premium, subject to the aggregate of such borrowings not exceeding the amount of ₹ 4,000 crores (Rupees Four Thousand Crore only) over and above the aggregate of the paid-up share capital of the Company, its free reserves (that is to say reserves not set apart for any specific purpose) and securities premium account, at a given point in time, and that the Board be and is hereby empowered and authorised to arrange funds and fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and

is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and to execute all documents and writings to give effect to this resolution.”

10. To create charge on the assets of the Company as prescribed under section 180(1)(a) of the Companies Act, 2013:

To consider and if thought fit, to pass the following Resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof), for creating such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company on all or any movable and immovable properties of the Company wherever situated, both present and future, on such terms, at such time, in such form and in such manner as the Board may deem fit, together with the power to take over the substantial assets of the Company in certain events, to or in favour of banks, financial institutions, Insurance Companies, Investment Institutions, other investing agencies, bodies corporate, debenture trustees or any other secured lenders (“the lenders”) to secure repayment of any loans and/or any other financial assistance and/or guarantee facilities already obtained or any other indebtedness incurred by the Company up to an amount not exceeding ₹ 4,000 crores (Rupees Four Thousand Crores) over and above the aggregate of the paid-up capital, free reserves and securities premium of the Company, at a given point in time, apart from temporary loans obtained from the Company’s bankers in the ordinary course of business.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to finalise and execute documents, instruments and writings for creating

aforesaid mortgage/charge and to do all such acts, deeds, matters and things as may be considered necessary for giving effect to the aforesaid Resolution and to resolve any question, difficulty or doubt which may arise in relation thereto, in the best interest of the Company.”

11. Further issue of Securities:

To consider and if thought fit, to pass the following Resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to the Sections 23, 41, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013 (“2013 Act”) including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any modification(s) or re-enactment(s) thereof, for the time being in force) and other rules made thereunder, (including any amendments thereto or re-enactment thereof), the provisions of the Foreign Exchange Management Act, 1999, as amended or restated (“FEMA”), and regulations thereunder including the Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019, as amended or restated, Foreign Exchange Management (Debt Instruments) Regulations, 2019, as amended or restated, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended or restated, and the FEMA (Transfer or Issue of any Foreign Security) Regulations, 2004, as amended or restated, the provisions of Issue of Foreign Currency Bonds, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended or restated (“ICDR Regulations”), the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended or restated, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended or restated (“Listing Obligations Regulations”), and all other applicable laws including the rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder, and subject to all the necessary approvals, consents, permissions and/or sanctions of the Securities and Exchange Board of

India ("SEBI"), the Ministry of Finance (Department of Economic Affairs) and Ministry of Commerce & Industry (Department of Industrial Policy and Promotion/ Secretariat for Industrial Assistance), all other ministries, departments or other authorities of the Government of India ("GOI"), the Reserve Bank of India ("RBI"), the stock exchanges and/or any other competent authorities, and in accordance with applicable laws and regulations including the rules, regulations, guidelines, notifications, circulars and clarifications issued by the GOI, RBI, SEBI, the stock exchanges and/or any other competent authorities from time to time, and the enabling provisions of the Memorandum and Articles of Association of the Company, the listing agreements entered into by the Company with the stock exchanges where the Company's equity shares of face value ₹ 1 each (the "Equity Shares") are listed, and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee thereof), the consent of the Company be and is hereby accorded to create, offer, issue and allot in the course of international and/or domestic offering(s) in one or more foreign markets and/or domestic market, for such number of non-convertible debentures or bonds (hereinafter collectively referred to as the "Securities") or any combination of Securities in one or more tranches and/or in one or more series (with different tenures), whether rupee denominated or denominated in foreign currency, to any eligible person as permissible under applicable law including qualified institutional buyers, foreign/ resident investors (whether institutions, incorporated bodies, mutual funds and/or individuals or otherwise), foreign institutional investors, venture capital funds, foreign venture capital investors, Indian and/or multilateral financial institutions, foreign portfolio investors, mutual funds, stabilizing agents and/or other entities, authorities and/or any other categories of investors, whether they be holders of Equity Shares of the Company or not (collectively called the "Investors") whether or not such Investors are members of the Company as may be decided by the Board in their discretion and permitted under applicable laws

and regulations, of an aggregate amount up to USD 400 Million (US Dollars Four Hundred million only) or its equivalent in Indian Rupees or one or more foreign currencies, inclusive of such premium as may be fixed on such Securities by offering the Securities in one or more countries through public issue(s) of prospectus, private placement(s), follow on offer or a combination thereof at such time or times, at such price or prices, at a discount or premium to the market price or prices, including discounts as permitted under applicable law in such manner and on such terms and conditions including security, rate of interest, etc., as may be decided by and deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of all other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors wherever necessary in consultation with the lead managers, or other advisor(s) for such issue(s), either in foreign currency or equivalent Indian rupees as the Board in its absolute discretion may deem fit and appropriate.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to finalise, settle and execute such documents / deeds / writings / papers / agreements and to accept all such changes / modifications as may be required and to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer, issue and allotment of securities including but not limited to making any applications etc. to concerned regulatory and governmental authorities if required, finalization and approval for the preliminary as well as placement document or offer document(s), determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, discounts permitted under applicable law (now or hereafter), premium amount on issue / conversion of the Securities, if any, rate of interest, execution of various transaction documents, including creation of mortgage /

hypothecation/ charge over all the immoveable and /or moveable properties of the Company, wherever situate, both present and future and on the whole or in a part of the undertaking of the Company as per the provisions of Section 180 (1) (a) of the 2013 Act, which inter-alia includes the existing mortgage/ hypothecation/ charge or which it may create in future in favour of any public financial institutions, banks, mutual funds, bodies corporate etc. to secure any facilities / financial assistance including any other monies which may be payable to them and incidental to such facilities so availed and to execute such documents or writing as may be considered necessary or proper, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution for the existing as well as future creation of hypothecation/ mortgage/ charge both for securing any facilities it may avail including for issue of any related securities as a condition of the issue of the said securities as also for securing the said securities as may be required either on pari passu basis or otherwise.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modifications in the proposal as may be required by the authorities involved in such issues but subject to such conditions as the SEBI/GOI/RBI or such other appropriate authorities may impose at the time of their approval and as agreed to by the Board.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, issue of Securities in international offering may have all or any term or combination of terms in accordance with the international practice.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to enter into and execute all such arrangements / agreements with any Lead Managers/Underwriters/Guarantors/Depositories / Custodians / Registrar / Advisors and all such agencies as may be involved in cash or otherwise including by way of payment of commission, brokerage, fees, expenses incurred in relation to the issue of Securities and other expenses, if any or the like.

**RESOLVED FURTHER THAT** the Securities issued in international offering shall be deemed to have been made abroad in the markets and/or at the place of issue of the Securities in international markets and shall be governed by English or American law or any other law as may be decided by the Board as the case may be.

**RESOLVED FURTHER THAT** such of these Securities as are not subscribed may be disposed off by the Board in its absolute discretion in such a manner, as the Board may deem fit and as permissible by law.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any officers of the Company, including filing of offer document with authorities as required, affixing the Common Seal of the Company on agreements/documents, arranging delivery and execution of contracts, deeds, agreements and instruments and opening bank accounts and demat accounts.”

#### **By Order of the Board**

For Glenmark Pharmaceuticals Limited

#### **Harish Kuber**

Company Secretary & Compliance Officer

#### **Registered Office:**

B/2, Mahalaxmi Chambers,  
22, Bhulabhai Desai Road,  
Mumbai - 400 026.

Place: Mumbai

Date: 14 August 2020

#### **NOTES:**

1. The relative Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), in respect of the business as set out in Item Nos. 5 to 11 (both inclusive) above and the relevant details of the Directors seeking re-appointment/ appointment under Item Nos. 4, 6, and 7 above as required by Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and as required under

Secretarial Standards - 2 on General Meetings issued by The Institute of Company Secretaries of India is annexed hereto.

2. In view of continuing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA'), Government of India vide its general circular No. 20/2020 dated 5 May 2020 read with general circular No. 14/2020 dated 8 April 2020 and general circular No.17/2020 dated 13 April 2020 (collectively referred to as 'MCA Circulars'), has permitted the holding/convening of Annual General Meeting ('AGM') through Video Conferencing (VC) or Other Audio Visual Means (OAVM), without the physical presence of the members at a common venue, and prescribed the specified procedures to be followed for conducting the AGM through VC/OAVM.
3. In compliance with the provisions of the Act, SEBI Listing Regulations and MCA circulars, the 42nd AGM of the members will be held through VC or OAVM. Hence, Members can attend and participate in the AGM through VC/ OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is annexed herewith (Refer serial no. 32) and the same will also be available at the website of the Company at [www.glenmarkpharma.com](http://www.glenmarkpharma.com)
4. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12 May 2020, notice of the AGM along with the Annual Report 2019-20 is being sent through electronic mode to those members whose email addresses are registered with the Company/Depositories. Members holding shares in dematerialised form who have not updated their email addresses, are requested to contact their Depository Participant for updation of their email id. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with the copy of the signed request letter mentioning their name and address, self-attested copy of the PAN card and self-attested copy of a valid proof of address (eg. Aadhaar/Utility bill - not older than 3 months) in support of the member's address.
5. Members will be provided with a facility of electronic voting (e-voting) and for attending the AGM through VC/OAVM by the National Securities Depository Limited (NSDL) e-Voting system i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
6. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
7. The facility for joining AGM through VC/OVAM will be available for up to 1,000 Members and members may join on first come first serve basis. However, the above restriction shall not be applicable to members holding more than 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel(s), the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Scrutinizers etc. Members can login and join 15 (fifteen) minutes prior to the schedule time of meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time.
8. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. Institutional/Corporate members are encouraged to attend and vote at the meeting through VC/ OAVM. We also request them to send, a duly certified copy of the Board Resolution authorizing their representative to attend the AGM through VC/OAVM and vote through remote e-voting on its behalf at [complianceofficer@glenmarkpharma.com](mailto:complianceofficer@glenmarkpharma.com) and [ssrauthan@ssrgroupindia.in](mailto:ssrauthan@ssrgroupindia.in), pursuant to Section 113 of the Companies Act, 2013.
10. The Register of Members and the Share Transfer Books of the Company will remain closed

from Saturday, 19 September 2020 to Tuesday, 29 September 2020 (both days inclusive) for ascertaining the names of the shareholders to whom the dividend which if declared at the AGM is payable. The dividend, if declared at the AGM, will be paid on or after 3 October 2020 to those persons:-

- (a) whose names appear as beneficial owners as at the end of the business hours on 19 September 2020 in the list of beneficial owners to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) in respect of the shares held in electronic form; and
  - (b) whose names appear as members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company / Registrar and Share Transfer Agents viz M/s. KFin Technologies Private Limited (Formerly known as Karvy Fintech Private Limited), ("KFin").
11. In respect of shares held in electronic form, the dividend will be payable on the basis of the beneficial ownership as per the details furnished by NSDL and CDSL, for this purpose.
12. Members seeking any information with regard to accounts are requested to write to the Company Secretary at least ten days in advance, to enable the Company to keep the information ready.
13. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act will be available for inspection by the Members in electronic mode during the AGM. Members who wish to inspect, may send their request through an email at [complianceofficer@glenmarkpharma.com](mailto:complianceofficer@glenmarkpharma.com) up to the date of AGM.
14. Nomination Facility:  
As per the provisions of Section 72 of the Act, facility for making nomination is available for the members in respect of the shares held by them. Members holding shares in single name and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to cancel the earlier nomination and record fresh nomination, he may submit the same in Form No. SH-14. Members holding shares in physical form are requested to obtain the nomination forms from KFin. Both the forms are also available on the website of the Company under "Investor Relations" section. Members holding shares in electronic form may obtain the nomination forms from their respective depository participants.
15. Non-resident Indian shareholders are requested to inform immediately about the following to the Company or KFin or the concerned Depository Participant, as the case may be:
  - (a) The change in the residential status on return to India for permanent settlement.
  - (b) The particulars of the NRE Account with a Bank in India, if not furnished earlier.
16. National Automated Clearing House (NACH):  
  
To avoid loss of dividend warrants in transit and undue delay in receipt of dividend warrants, the Company has provided NACH facility to the members for the remittance of dividend.
  - (a) Members holding shares in physical form and desirous of availing this facility are requested to provide their latest bank account details (Core Banking Solutions Enabled Account Number, 9 digit MICR and 11 digit IFS Code), along with their Folio Number, to KFin.
  - (b) Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the depository participant of the members.

17. Securities and Exchange Board of India ('SEBI') has directed companies to credit the dividends electronically to the Member's bank account. All Members who are yet to update their Bank details are requested to do the same, so that the dividend can be credited electronically. Members who hold shares in dematerialized form should inform their Depository Participant(s) and such Members holding shares in physical form should inform KFin, their Bank details viz. Bank Account Number, Name of the Bank and Branch details and MICR Code. Those Members who have earlier provided the above information should update the details, if required.
18. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in dematerialized form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to KFin.
19. The MCA has notified provisions relating to unpaid/ unclaimed dividend under Sections 124 and 125 of Act and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these Rules, dividends which are not encashed / claimed by the shareholder for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. The new IEPF Rules mandate the companies to transfer the shares of shareholders whose dividends remain unpaid / unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. Hence, the Company urges all the shareholders to encash/ claim their respective dividend during the prescribed period. The details of the unpaid / unclaimed amounts lying with the Company as on 27 September 2019 i.e. the date of last Annual General Meeting are available on the website of the Company [www.glenmarkpharma.com](http://www.glenmarkpharma.com) and on the website of MCA. The shareholders whose dividend/ shares are/ will be transferred to the IEPF Authority can now claim their shares from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority <http://iepf.gov.in>
20. Members are requested to contact KFin/the Company for encashing the unclaimed dividends standing to the credit of their account. The detailed dividend history is available on 'Investor Relations' page on the website of the Company viz. [www.glenmarkpharma.com](http://www.glenmarkpharma.com)
21. In view of the 'Green Initiative in Corporate Governance' introduced by the MCA and in terms of the provisions of the Act, all Members who are holding shares of the Company in physical mode, are required to register their Email ids, so as to enable the Company to send all notices/ reports/ documents/ intimations and other correspondences, etc. through Emails, in the electronic mode instead of receiving physical copies of the same. The Members holding shares in dematerialized form, who have not registered their Email ids with Depository Participant(s), are requested to register/update their Email ids with their Depository Participant(s).
22. Members may note that the Notice of the AGM and Annual Report 2019-20 will also be available on the Company's website [www.glenmarkpharma.com](http://www.glenmarkpharma.com) and website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and also on website of the NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
23. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
24. AGM Live Webcast Facility:

Pursuant to Regulation 44 of SEBI Listing Regulations and para 3 Clause A (III) of Circular No. 14/2020 dated 8 April 2020 issued by MCA, Government of India, the Company has made arrangements for two-way live webcast for the proceedings of the AGM. The details of the webcast link shall be made available on the website of the Company at [www.glenmarkpharmna.com](http://www.glenmarkpharmna.com).
25. Pursuant to Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is

pleased to provide the facility of remote e-voting to all the members as per applicable Regulations relating to e-voting. The complete instructions on e-voting facility provided by the Company is annexed to this Notice, explaining the process of e-voting with necessary user id and password. Members who have cast their vote by remote e-voting prior to the meeting may attend the meeting but will not be entitled to cast their vote again.

26. The Company has fixed Tuesday, 22 September 2020 as Cut-off date for determining the eligibility of Members entitled to vote at the AGM. The remote e-voting shall remain open for a period of 3 days commencing from Saturday, 26 September 2020, IST 9.00 a.m. to Monday, 28 September 2020, IST 5.00 p.m. (both days inclusive).
27. The documents referred to in the Notice/ Explanatory Statement will be available for inspection by the members of the Company at the Registered Office/Corporate Office of the Company between 11:00 a.m. and 1:00 p.m., on any working day of the Company up to and including the date of the Meeting. Members who wish to seek inspection, may send their request through an email at [complianceofficer@glenmarkpharma.com](mailto:complianceofficer@glenmarkpharma.com) up to the date of AGM.
28. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders with effect from 1 April 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ KFin (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

|                                         |                                                |
|-----------------------------------------|------------------------------------------------|
| Shareholders having valid PAN           | 7.5% or as notified by the Government of India |
| Shareholders not having PAN / valid PAN | 20% or as notified by the Government of India  |

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during the Financial Year 2020-21 does not exceed ₹ 5,000 and also in cases where members provide Form 15G / Form 15H (applicable to individuals aged 60 years or more) subject to conditions specified in the Income Tax Act. Resident shareholders may also submit any other document as prescribed under the Income Tax Act to claim a lower / Nil withholding tax. Registered members may also submit any other document as prescribed under the Income Tax Act to claim a lower / Nil withholding tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above. A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H or any other document as prescribed under the Income Tax Act at link <https://ris.kfintech.com/form15/default.aspx>, to avail the benefit of non-deduction of tax at source.

29. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by submitting said documents at link <https://ris.kfintech.com/form15/default.aspx>.
30. The aforesaid declarations and documents need to be submitted by the shareholders latest by IST 11.59 p.m., 19 September 2020 to avail the benefit of non-deduction of tax at Source.
31. Members who hold shares in physical mode in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to our RTA, for consolidation into a single folio.
32. **Instructions for members for attending the AGM through VC/OAVM are as under:**
  - i. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by

using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/ members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice. Further, members can also use the OTP based login for logging into the e-voting system of NSDL.

- ii. For convenience and proper conduct of the AGM, Members will be allowed to login and join 30 minutes before and anytime thereafter till conclusion of AGM. The login facility will remain open throughout the proceedings. Members who need technical assistance before or during the AGM can Send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or use Toll free no.: 1800-222-990; Contact Mr. Amit Vishal, Senior Manager, NSDL at the designated email ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in) or at telephone no. 022-24994360.
- iii. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered Email ID mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at [complianceofficer@glenmarkpharma.com](mailto:complianceofficer@glenmarkpharma.com) latest by 19 September 2020. Those members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- iv. Members are encouraged to join the Meeting through Laptops for better experience.
- v. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- vi. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

### 33. The details of the process and manner for remote e-voting are explained herein below:

Step 1: Log-in to NSDL e-Voting system:

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is:                                                                                                                                           |
|----------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|
| a) For Members who hold shares in demat account with NSDL.     | 8 Character DP ID followed by 8 Digit Client ID<br>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.    |
| b) For Members who hold shares in demat account with CDSL.     | 16 Digit Beneficiary ID<br>For example if your Beneficiary ID is 12***** then your user ID is 12*****.                                                     |
| c) For Members holding shares in Physical Form.                | EVEN Number followed by Folio Number registered with the company<br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***. |

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a

request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

#### **Step 2: Voting on NSDL e-Voting system:**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for shareholders

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

### The instructions for members for E-Voting on the day of the AGM are as under:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 5

As per the provisions of Section 139 of the Companies Act, 2013 (Act) read with the Companies (Audit and Auditors) Rules, 2014 (Rules) it is mandatory to rotate the Statutory Auditors on completion of two terms of five consecutive years.

The current Auditors i.e., M/s Walker Chandiok & Co LLP, Chartered Accountants, (ICAI Firm Registration Number 001076N/N500013) were appointed as the Statutory Auditors of the Company at the 37th Annual General Meeting ('AGM') of the Company held on 22nd September, 2015 to hold office until the conclusion of the ensuing 42nd AGM. Since they would be completing their 10th year as the Statutory Auditors of the Company, the maximum tenure permitted as per Section 139 of the Act read with the Rules, they are required to mandatorily retire by rotation.

On the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on 14 August 2020 recommended to the members for their approval, the appointment of M/s Suresh Surana & Associates LLP, Chartered Accountants (Firm Registration No.121750W/W-100010) (SSA) as Statutory Auditors of the Company for a period of five (5) consecutive years from the conclusion of the 42nd AGM till the conclusion of 47th AGM of the Corporation to be held in the year 2025.

SSA is the Indian member firm of RSM Network. RSM Network has presence in over 120 countries and are in top 40 major business centres throughout the world with combined personnel strength of over 43000.

None of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way,

concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice. The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Members

**Item No. 6:**

Mr. Rajesh Desai was an employee of the Company for more than 30 years. Out of those years, he was acting as an Executive Director and Chief Financial Officer of the Company for more than 15 years. He was also designated as a Key Managerial Person under the Companies Act, 2013 (the 'Act').

Mr. Desai retired from the services of the Company on 31 March 2017 and thereafter he continued to be on Board as a Non-Executive Director of the Company starting from 1 April 2017. He was also appointed as a Member of some of the Board Committees of the Company.

As per sub-section 6(e) of Section 149 of the Companies act, 2013 and regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations'), an ex-employee of the Company can be considered for appointment as an Independent Director after completion of 3 financial years, provided he is/was not having pecuniary relationship with the Company during the 2 immediately preceding financial years or during the current financial year. Further, during the period from 1 April 2017 to till date, Mr. Desai has been paid only sitting fees for attending the Board and Committee meetings.

The Board, on the basis of recommendation of the Nomination and Remuneration Committee of the Company at its meeting held on 26 June 2020, appointed Mr. Desai as an Independent Director of the Company for a term of five consecutive years with effect from 26 June 2020, subject to the approval of the Members.

The profile and other details of Mr. Rajesh V Desai are set out in the Annexure.

The Company has also received declaration from him confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and the SEBI Listing Regulations. Mr. Desai is not related to any other Director or Key Managerial Personnel of the Company.

Accordingly, the approval of the Members is being sought for the appointment of Mr. Desai as an Independent Director with effect from 26 June 2020 till 25 June 2025 pursuant to the provisions of Sections 149, 152 and Schedule IV to the Act and Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable rules and SEBI Listing Regulations and he shall not be subject to retirement by rotation.

The Board, accordingly, recommends the passing of the ordinary resolution as set out at Item No. 6 of this Notice, for the approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Rajesh Desai is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

**Item No. 7:**

As per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and to broaden the Board and bring in professional expertise, on the recommendation of Nomination and Remuneration Committee, Mr. Dipankar Bhattacharjee (DIN: 08770548) has been appointed as Additional Director in the capacity of an Independent Director of the Company by the Board for a period of 5 (Five) years with effect from 14 August 2020, subject to the approval of the Shareholders of the Company at the ensuing Annual General Meeting.

In accordance with Section 161(1) of the Companies Act, 2013, Mr. Dipankar Bhattacharjee holds office up to the date of the ensuing Annual General Meeting and is eligible for appointment as a Director of the Company in the category of a Non-Executive Independent Director.

Mr. Dipankar Bhattacharjee has over 30 years of global experience in leading Generics, Specialty and OTC Pharma, Medical Devices, and FMCG businesses. Mr. Dipankar has led high performing teams to develop and execute business strategies across all stages of business cycles, driving growth and value through commercial innovation and focused R&D investments.

Mr. Dipankar was associated with Teva group from 2009 to 2017. In his recent stint with Teva, he was President &

CEO - Global Generics Medicines, Officer and Member of Teva Executive Committee (TEC).

He played major role during his tenure with Teva as President & CEO of Teva Europe Generics; Senior Vice President of Teva Western Europe; Chief Executive Officer of Teva UK Ltd.

The Board, accordingly, recommends the passing of the ordinary resolution as set out at Item No. 7 of this Notice, for the approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Dipankar Bhattacharjee, is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

**Item No. 8:**

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an individual who is a Cost Accountant in practice or a Firm of Cost Accountants in practice as a Cost Auditor on the recommendation of the Audit Committee, which shall also recommend remuneration for such Cost Auditor. The remuneration recommended by Audit Committee shall be considered and approved by the Board and ratified by the shareholders of the Company.

On recommendation of Audit Committee, the Board at its meeting held on 26 June 2020 considered and approved appointment of M/s. Sevekari, Khare & Associates, Cost Accountants, for the conduct of the cost audit of cost records of the Company at a remuneration of ₹ 1.76 million excluding applicable taxes and reimbursement of actual travel and out-of pocket expenses for the Financial Year ending 31 March 2021.

The Board, accordingly, recommends the passing of the ordinary resolution as set out at Item No. 8 of this Notice, for the approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

**Item No. 9 & 10**

The Members of the Company, at the Annual General Meeting held on 25th July, 2014, had accorded their consent by way of Special Resolution for borrowing monies from time to time, up to an aggregate amount not exceeding at any time the sum of ₹ 4,000 crores.

The Company as part of its finance operations and to meet its obligations, borrows money from time to time by way of Loans/ Commercial Papers/ Credit facilities/ NCDs from banks/ mutual funds/ financial institutions/ NBFCs depending on the market conditions and availability of funds with the various parties and the terms and conditions best suited for the Company.

It is proposed to increase the borrowing limit to ₹ 4,000 crores over and above the aggregate of the paid up share capital, free reserves and securities premium, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, by seeking approval of Members by way of a Special Resolution as per Section 180(1)(c) of the Act, as set out at Item No. 9 of the Notice.

The borrowings of the Company may, if necessary, be secured by way of charge/mortgage/pledge/ hypothecation on the Company's assets comprising of the movable and/or immovable, tangible/ intangible properties of the company, present or future, in favour of the lender(s)/ agent(s)/ trustee(s) from time to time, in such form, manner and ranking as mentioned in the Resolution at Item No. 10. The documents relating to charge and/or mortgage and/or pledge and/or hypothecation in favour of the lender(s)/agent(s)/ trustees may contain the provisions to take over substantial assets of the Company in certain events with a power to take over the management of the business and concern of the Company's, which may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180(1)(a) of the Act. As per Section 180(1)(a) of the Act, the Board of Directors of a Company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially whole of the undertaking of the Company, only with the consent of the Company by a Special Resolution.

The Resolution under Item No. 10 is therefore proposed to be passed to seek consent of Members for creation of charge/mortgage/pledge/hypothecation to secure borrowings subject to the limits approved under Section 180(1)(a) of the Act, apart from temporary loans obtained from the company's bankers in the ordinary course of business.

The proposed resolutions are enabling resolutions. The Board, accordingly, recommends the passing of the Special resolutions as set out at Item No. 9 & 10 of this Notice, for the approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 9 & 10 of the Notice.

#### **Item No.11**

In order to repay the debt including repayment of any existing or future debt incurred for any purpose including for paying off any liability, investments including amongst others, in subsidiary companies, general corporate purposes including but not limited to pursuing new business opportunities, acquisitions, alliances etc. and such other purpose as may be determined by the Board from time to time, and to capitalise on various opportunities for further growth of the business, it would be necessary for the Company to raise funds in Indian and/or International Market in one or more tranches through public issue or on a private placement basis to create, offer, issue and allot debenture, bonds or other debt securities or any combination thereof up to an aggregate amount of USD 400 Million or its equivalent in Indian Rupees or one or more foreign currencies thereof. The price at which the eligible debt securities will be issued, will be determined by the Board of the Company in accordance with applicable laws and consultation with the appropriate advisors. The Board, in consultation with its Lead Managers, Merchant Bankers and other Advisors, if any, will finalise detailed terms of the issue including in relation to the pricing of the issue which will be fixed keeping in view the capital market conditions/ practices and guidelines, if any, issued by the SEBI and will be in accordance with the terms approved by the

shareholders in the proposed resolution. The proposed resolution is an enabling resolution to authorize the Board to mobilize adequate resources in one or more tranche or tranches, at such time or times, to meet the growing needs of the Company by way of issue of above-mentioned securities. The Special Resolution also seeks to empower the Board and any committee which the Board may have constituted (or hereinafter constitute to exercise its powers including the power conferred by this Resolution) to undertake a Qualified Institutions Placement with Qualified Institutional Buyers as defined under the SEBI (Issue Of Capital And Disclosure Requirements) Regulations, 2018 (the 'ICDR Regulations'). The Board may in its discretion adopt this mechanism, as prescribed under Chapter VI of the ICDR Regulations in order to augment the resources of the Company and to ensure that its growth is not impeded on account of capital constraints without the need for fresh approval from the members of the Company. In addition, the Resolution also authorises the Board to create necessary charges or mortgages/hypothecation of Company's assets to secure any debt capital, if required.

The Board, accordingly, recommends the passing of the special resolution as set out at Item No. 11 of this Notice, for the approval of the Members.

None of the Director and Key Managerial Personnel of the Company has any concern or interest in the resolution except to the extent of their shareholding in the Company and/ or their employment with the Company under the terms of their employment.

By Order of the Board

For **Glenmark Pharmaceuticals Limited**

**Harish Kuber**

Company Secretary & Compliance Officer

Registered Office:

B/2, Mahalaxmi Chambers,  
22, Bhulabhai Desai Road,  
Mumbai - 400 026.

Place: Mumbai

Date: 14 August 2020

## ANNEXURE

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2, the following information is furnished about the Directors proposed to be appointed/ re-appointed:

| <b>Name of the Director</b> | <b>Age (Yrs)</b> | <b>Date of first appointment on the Board</b> | <b>Relationship with other Directors, Manager and Key Managerial Personnel</b> | <b>Expertise in specific functional area</b>                             | <b>Qualification</b>                                                                                                                               | <b>Remuneration last drawn</b>                  | <b>Shares Held in the Company as on 31/03/20</b> | <b>Directorship held in Other Companies</b>                                                                                                                                                                                                                                                                                                                    | <b>Committee positions held in Indian Public Companies including Glenmark Pharmaceuticals Limited</b>                                                                                                             | <b>No. of Board Meetings attended during FY 2019-20</b> |
|-----------------------------|------------------|-----------------------------------------------|--------------------------------------------------------------------------------|--------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|--------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|
| Mr. V S Mani                | 55               | 29.05.2018                                    | None                                                                           | Core Financial & Secretarial                                             | B.Com, CA                                                                                                                                          | Mentioned in the Report on Corporate Governance | 600                                              | <ul style="list-style-type: none"> <li>Glenmark Life Sciences Limited</li> <li>Ichnos Sciences Inc., USA</li> <li>Ichnos Sciences S.A. (Formerly known as Glenmark Pharmaceuticals S. A.)</li> <li>Glenmark Holding S.A.</li> <li>Glenmark Specialty SA</li> <li>Ichnos Sciences Biotherapeutics SA (Formerly known as Glenmark Biotherapeutics SA)</li> </ul> | Glenmark Pharmaceuticals Ltd. <ul style="list-style-type: none"> <li>Risk Management Committee - Member</li> <li>Operations Committee- Member</li> </ul>                                                          | 5                                                       |
| Mr. Rajesh Desai            | 62               | 16.05.2002                                    | None                                                                           | Core Financial & Legal                                                   | BSc, CA                                                                                                                                            | Mentioned in the Report on Corporate Governance | 109167                                           | <ul style="list-style-type: none"> <li>Glenmark Venezeula C.A.</li> <li>Glenmark Pharmaceuticals (Egypt) S.A.E</li> </ul>                                                                                                                                                                                                                                      | Glenmark Pharmaceuticals Ltd <ul style="list-style-type: none"> <li>Audit Committee - Chairman</li> <li>Risk Management Committee - Member</li> <li>Corporate Social Responsibility Committee - Member</li> </ul> | 5                                                       |
| Mr. Dipankar Bhattacharjee  | 59               | 14.08.2020                                    | None                                                                           | Generics, Specialty and OTC Pharma, Medical Devices, and FMCG businesses | Bachelors degree in Economics from University of Delhi, India and Master of Management Studies from Jamnalal Bajaj Institute of Management Studies | NA                                              | -                                                | -                                                                                                                                                                                                                                                                                                                                                              | -                                                                                                                                                                                                                 | NA                                                      |