MINUTES OF THE THIRTY FIFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF GLENMARK PHARMACEUTICALS LTD. HELD ON FRIDAY THE 02ND AUGUST, 2013 AT 11.00 A.M AT SUNVILLE BANQUET AND CONFERENCE HALL, 3RD FLOOR, 9, DR. ANNIE BESANT ROAD,WORLI, MUMBAI – 400 018.

The 35th Annual General Meeting of the Members of Glenmark Pharmaceuticals Ltd., was held on Friday the 02nd day of August, 2013 at 11.00 a.m at Sunville Banquet and Conference Hall, 3rd Floor, 9, Dr. Annie Besant Road, Worli, Mumbai – 400 018, when the following Directors were present:

Mr. Glenn Saldanha	:	Chairman & Managing Director
Mrs. Cherylann Pinto	:	Director-Corporate Affairs
Mr. Rajesh V. Desai	:	Executive Director
Mr. J. F. Ribeiro	:	Director
Mr. N. B. Desai	:	Director
Mr. Sridhar Gorthi	:	Director
Mr. Brian Tempest	:	Director

101 Members were present in person; 256 proxies were lodged for 18,48,05,936 Shares.

The Chairman Mr. Glenn Saldanha took the Chair and conducted the proceedings.

1. **Quorum:**

   After ascertaining that the requisite quorum for the Meeting was present, the Chairman called the Meeting to order.

2. **Notice to Members:**

   With the consent of the Members present, the notice convening the meeting was taken as read.

3. **Auditors' Report:**

   The Company Secretary, Mr. Sanjay Kumar Chowdhary read out the Auditors' Report.

4. **Chairman's Speech:**

   The Chairman delivered his speech to the members of the Company.

The Chairman invited queries, if any, from the members. A few members raised general queries on the Company's operations, future plans and relating to dividend etc. These queries were satisfactorily replied to by the Chairman & Managing Director, Mr. Glenn Saldanha and Mr. Rajesh V. Desai, Executive Director.

The Chairman then took up the following resolutions for voting:-

5. **Agenda Item No. 1: Adoption of Accounts and the Directors' and Auditors' Reports thereon:**

The Chairman took up the first item on the agenda viz. Adoption of Balance Sheet and Statement of Profit & Loss Account read together with the reports of the Directors & Auditors.

Ms. Smita Shah proposed the following resolution as an Ordinary Resolution which was seconded by Mr. Bharat Shah which when put to vote was passed unanimously on a show of hands.

RESOLUTION:-

"RESOLVED THAT the Audited Accounts for the year ended March 31, 2013 and the Report of Board of Directors and the Auditors thereon be and the same are hereby received, approved and adopted."

6. **Agenda Item No. 2: Declare Dividend on Equity Shares:**

The Chairman then took up the next item on the agenda viz. Declaration of Dividend on Equity Shares.

Ms. Nandini Bhatia proposed the following resolution as an Ordinary Resolution which was seconded by Mr. Joseph Martins, which when put to vote was passed unanimously on a show of hands.

RESOLUTION:-

"RESOLVED THAT Dividend of Rs 2/- per Equity Share of Re.1/- each (i e. 200%) as recommended by the Board of Directors be paid to the shareholders of the

Company out of the current/accumulated profits of the Company for the year ended March 31, 2013."

"RESOLVED FURTHER THAT Dividend be paid to those members whose names are contained in the Register of Members of the Company as on the book closure date i.e. 22nd July 2013."

7. **Agenda Item No. 3: Re-appointment of Mr. D. R. Mehta as Director:**

The Chairman then took up the next item on the agenda viz. Re-appointment of Mr. D. R. Mehta as Director of the Company.

Mr. Ronald Fernandes proposed the following resolution as an Ordinary Resolution which was seconded by Mr. Narayan Kudalkar, which when put to vote was passed unanimously on a show of hands.

RESOLUTION:-
"RESOVLED THAT Mr. D. R. Mehta, who retires by rotation and is eligible for re-appointment, be and is hereby re-appointed as a Director of the Company".

8. **Agenda Item No. 4: Re-appointment of Mr. Sridhar Gorthi as Director:**

The Chairman then took up the next item on the agenda viz. re-appointment of Mr. Sridhar Gorthi as Director of the Company.

Mr. Gautam Tiwari proposed the following resolution as an Ordinary Resolution which was seconded by Mr. Michael Martins, which when put to vote was passed unanimously on a show of hands.

RESOLUTION:-

"RESOLVED THAT Mr. Sridhar Gorthi who retires by rotation and is eligible for re-appointment, be and is hereby re-appointed as a Director of the Company".

9. **Agenda Item No. 5: Re-appointment of Mr. J. F. Ribeiro, as Director:**

The Chairman then took up the next item on the agenda viz. re-appointment of Mr. J. F. Ribeiro, as Director of the Company.

Mr. Lubin Alphonso proposed the following resolution as an Ordinary Resolution which was seconded by Mr. Hiranand Kotwani, which when put to vote was passed unanimously on a show of hands.

RESOLUTION:-

"RESOLVED THAT Mr. J. F. Ribeiro who retires by rotation and is eligible for re-appointment, be and is hereby re-appointed as a Director of the Company".

10. **Agenda Item No. 6: Re-Appointment of M/s. Walker, Chandiok & Co. as Statutory Auditors of the Company:**

The Chairman then took up the next item on the agenda viz. re-appointment of M/s. Walker, Chandiok & Co. as Statutory Auditors of the Company.

Mr. Hasmukhlal Vora, proposed the following resolution as an Ordinary Resolution which was seconded by Mr. Dinesh Bhatia which when put to vote was passed unanimously on a show of hands.

RESOLUTION:-

"**RESOLVED THAT** M/s Walker, Chandiok & Co., Chartered Accountants, be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on a remuneration as may be mutually agreed upon between the Board of Directors and the Auditors."

Vote of Thanks:

The meeting ended with a vote of thanks to the Chair by Ms. Nandini Bhatia

S/d
GLENN SALDANHA
CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai
Date: August 26, 2013

Certified True Copy

For Glenmark Pharmaceuticals Limited

Sanjay Kumar Chowdhary
Company Secretary & Compliance Officer