

GLENMARK LIFE SCIENCES LIMITED

CIN: L74900PN2011PLC139963

Registered office: Plot No 170-172 Chandramouli Industrial Estate, Mohol Bazarpeth, Solapur - 413213, Maharashtra, India; Tel No.: +91 22 68297979; Website: www.glenmarklifesciences.com

OPEN OFFER FOR ACQUISITION OF UP TO 2,12,77,736 (TWO CRORE TWELVE LAKH SEVENTY SEVEN THOUSAND SEVEN HUNDRED AND THIRTY SIX) EQUITY SHARES OF FACE VALUE OF INR 2/- (INDIAN RUPEES TWO ONLY) EACH (“EQUITY SHARES”) REPRESENTING 17.33% (SEVENTEEN POINT THREE THREE PERCENT) OF THE VOTING SHARE CAPITAL OF GLENMARK LIFE SCIENCES LIMITED (“TARGET COMPANY”), AT A PRICE OF INR 631.20/- (INDIAN RUPEES SIX HUNDRED AND THIRTY ONE AND PAISE TWENTY ONLY) PER EQUITY SHARE FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY NIRMA LIMITED (“ACQUIRER”) IN ACCORDANCE WITH THE SEBI (SAST) REGULATIONS (“OFFER” OR “OPEN OFFER”).

This post offer advertisement (“Post Offer Advertisement”) is being issued by DAM Capital Advisors Limited (“Manager to the Offer” or “Manager”), in respect of the Open Offer, for and on behalf of the Acquirer, pursuant to and in accordance with Regulation 18(12) of the SEBI (SAST) Regulations.

This Post Offer Advertisement should be read in continuation of and in conjunction with: (a) the Public Announcement dated September 21, 2023 (“PA”); (b) the Detailed Public Statement dated September 27, 2023 that was published in Financial Express - English (all editions), Jansatta - Hindi (all editions), Tarun Bharat - Marathi (Solapur edition) and Mumbai Lakshadeep - Marathi (Mumbai edition) on September 28, 2023 (“DPS”); (c) the Letter of Offer dated February 05, 2024, along with Form of Acceptance (“LOF”); and (d) the offer opening public announcement and corrigendum to the DPS and the LOF dated February 13, 2024, that was published on February 14, 2024 in the aforesaid newspapers in which the DPS was published. This Post Offer Advertisement is being published in all such aforesaid newspapers in which the DPS was published.

Capitalized terms used but not defined in this Post Offer Advertisement shall have the meaning assigned to such terms in the LOF.

The Public Shareholders of the Target Company are requested to kindly note the following information with respect to the Open Offer:

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| 1 | Name of the Target Company: | Glenmark Life Sciences Limited |
| 2 | Name of the Acquirer: | Nirma Limited |
| 3 | Name of the Manager to the Offer: | DAM Capital Advisors Limited |
| 4 | Name of the Registrar to the Offer: | KFin Technologies Limited (Formerly known as KFin Technologies Private Limited) |
| 5 | Offer Details: | |
| | a) Date of Opening of the Offer: | Thursday, February 15, 2024 |
| | b) Date of Closure of the Offer: | Thursday, February 29, 2024 |
| 6 | Date of Payment of Consideration: | Tuesday, March 05, 2024 |
| 7 | Details of Acquisition: | |

| Sl. No. | Particulars | Proposed in LOF ⁽¹⁾ | | Actuals ⁽¹⁾ | |
|---------|--|--|--|---|---------------------------------------|
| 7.1 | Offer Price (per Equity Share) | INR 631.20/- | | INR 631.20/- | |
| 7.2 | Aggregate number of Equity Shares tendered in the Offer | 2,12,77,736 ⁽²⁾ | | 906 | |
| 7.3 | Aggregate number of Equity Shares accepted in the Offer | 2,12,77,736 ⁽²⁾ | | 906 | |
| 7.4 | Size of the Offer (Number of Equity Shares multiplied by Offer Price) | INR 1343,05,06,963.20/- ⁽²⁾ | | INR 5,71,867.20/- | |
| 7.5 | Shareholding of the Acquirer before agreements/ public announcement <ul style="list-style-type: none">Number% of Voting Share Capital | Nil (0.00%) | | Nil (0.00%) | |
| 7.6 | Equity Shares acquired by way of agreements ⁽³⁾ <ul style="list-style-type: none">Number% of Voting Share Capital | 9,18,95,379 (74.84%) | | 9,18,95,379 (74.84%) | |
| 7.7 | Equity Shares acquired by way of Open Offer <ul style="list-style-type: none">Number% of Voting Share Capital | 2,12,77,736 ⁽²⁾ (17.33%) ⁽²⁾ | | 906 (0.00%) | |
| 7.8 | Equity Shares acquired after Detailed Public Statement ⁽⁴⁾ <ul style="list-style-type: none">Number and price of Equity Shares acquired% of Voting Share Capital | Nil (0.00%) | | Nil (0.00%) | |
| 7.9 | Post Offer shareholding of the Acquirer <ul style="list-style-type: none">Number% of Voting Share Capital | 11,31,73,115 ⁽²⁾ (92.17%) ⁽²⁾ | | 9,18,96,285 ⁽³⁾ (74.84%) ⁽³⁾ | |
| 7.10 | Pre & Post offer shareholding of the public <ul style="list-style-type: none">Number% of Voting Share Capital | Pre-Offer 2,12,77,736 (17.33%) | Post-Offer ⁽²⁾ 0 (0%) | Pre-Offer 2,12,77,736 (17.33%) | Post-Offer 2,12,76,830 (17.33%) |

Notes:

⁽¹⁾ All percentages have been calculated basis the Voting Share Capital.


⁽²⁾ Assuming full acceptance in the Open Offer.

⁽³⁾ Including the 9,18,95,379 Equity Shares to be acquired by the Acquirer pursuant to the SPA.

⁽⁴⁾ Excluding those Equity Shares specified in sl. nos. 7.6 and 7.7.

8 Other information

- 8.1 As disclosed in paragraphs 3.1.3 and 5.6 of the LOF, the Seller along with the other member of the promoter group of the Target Company intend to be reclassified as public shareholders in accordance with the procedures contained in the SEBI (LODR) Regulations, pursuant to completion of the Underlying Transaction and the Open Offer.
- 8.2 The Acquirer and its directors in their capacity as directors accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under the SEBI (SAST) Regulations.
- 8.3 A copy of this Post Offer Advertisement is expected to be available on the websites of SEBI (www.sebi.gov.in), BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and at the registered office of the Target Company.

| Issued on behalf of the Acquirer by the Manager to the Offer | |
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|  | DAM Capital Advisors Limited One BKC, Tower C, 15th Floor, Unit No.1511, Bandra Kurla Complex, Mumbai - 400 051, Maharashtra, India Tel. No.: +91 22 4202 2500 E-mail: gls.openoffer@damcapital.in Investor Grievance E-mail: complaint@damcapital.in Contact Person: Chandresh Sharma / Akshay Bhandari Website: www.damcapital.in SEBI Registration No.: MB/INM000011336 |
| Registrar to the Offer | |
|  | KFin Technologies Limited (Formerly known as KFin Technologies Private Limited) Address: Selenium, Tower B, Plot No-31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi 500032, Telangana, India. Telephone: +91 40 6716 2222 Fax: +91 40 2343 1551 E-mail: glenmark.openoffer@kfintech.com Investor Grievance E-mail: einward.ris@kfintech.com Contact Person: M Murali Krishna Website: www.kfintech.com SEBI Registration Number: INR000000221 Validity: Permanent |