

March 7, 2019

To,
The Manager – Listing,
The National Stock Exchange of India Ltd.,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051.

Ref: Scrip Name: GLENMARK

Sub: Clarification item – Press release “Glenmark to spin off its innovation business into a new company in the US”

Dear Sir,

We refer to your email dated March 6, 2019 (**Email**) seeking clarification on the press release, published after the Board meeting of the Company held on February 14, 2019, intimating Board of Director's (**Board**) in-principle approval to spin off its innovation business into a new company in the US (**New Company**).

We wish to inform you that the Board at its meeting held on February 14, 2019 merely accorded an in-principle approval to the formation of the New Company, pursuant to which the decision of the Board about the New Company was disclosed to the stock exchanges vide our press release dated February 14, 2019. The information sought in your Email will be made available as and when the details of the New Company are finalised and approved by the Board. Once finalized, if required, all relevant information in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 would be disclosed to the stock exchanges.

Request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For Glenmark Pharmaceuticals Limited

HARISH
VINAYAK
KUBER

Digitally signed by
HARISH VINAYAK
KUBER
Date: 2019.03.07
19:05:33 +05'30'

Harish Kuber
Company Secretary & Compliance Officer

Glenmark Pharmaceuticals Ltd.

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

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