Glenmark
A new way for a new world

April 8, 2015

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

Dear Sir,

This is to inform you that our subsidiary Glenmark Generics Inc., USA has concluded the pricing investigation by the Texas Attorney General, USA. Under the terms of the agreed settlement, there is no admission of liability. Glenmark Generics will make a payment in 16 equal payments of $1.56 mn each quarter for the next 16 quarters to the state of texas.

"The settlement amount will not materially impact the organization's cashflow." said Robert Matsuk, President, North America and Global API Business, Glenmark. "We remain committed to continuing our mission of providing our customers with the finest generic pharmaceutical products in the US and complying with all applicable state and federal pricing requirements."

Under the settlement agreement, Glenmark must pay the State of Texas a total of $11.25 million for the State's general revenue fund. Because the Medicaid program is jointly funded by the State and U.S. taxpayers, the federal government is entitled to a percentage of the settlement proceeds. The federal government's share is also $11.25 million. Additionally, the Texas Attorney General's Office will receive $2.5 million in attorneys' fees and costs.

Thanking you.

Yours faithfully,
For Glenmark Pharmaceuticals Ltd.

Sanjay Kumar Chowdhary
Company Secretary & Compliance Officer

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