Glenmark
A new way for a new world

December 16, 2014

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,

Sub: Proceedings of Court Convened Meeting.

Enclosed please find herewith certified true copy of the proceedings of the Court Convened Meeting of the Equity Shareholders of the Company held on 19th November, 2014.

The above is for your information and record.

Thanking You

Yours Faithfully,
For Glenmark Pharmaceuticals Limited.

Sanjay Kumar Chowdhary
Company Secretary & Compliance Officer

Encl: As above

Glenmark Pharmaceuticals Ltd.
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Registered office: B/2, Mahalaxmi Chambers, 22 Bhulabhai Desai Road, Mumbai 400 026
CIN No: L24299MH1977PLC019982 E: complianceofficer@glenmarkpharma.com

MINUTES OF THE MEETING OF THE MEMBERS OF GLENMARK PHARMACEUTICALS LTD. HELD ON WEDNESDAY THE 19TH NOVEMBER, 2014 AT 11.00 A.M AT SUNVILLE BANQUET AND CONFERENCE HALL, 2ND FLOOR, 9, DR. ANNIE BESANT ROAD,WORLI, MUMBAI – 400 018 PURSUANT TO ORDER OF THE HON'BLE HIGH COURT OF MUMBAI DATED 10TH OCTOBER, 2014 .

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Present at the Meeting:

Mr. Glenn Saldanha	:	Chairman & Managing Director, Chairman appointed by the Hon'ble High Court of Mumbai for the meeting of Equity Shareholders
Mrs. Cherylann Pinto	:	Director-Corporate Affairs, Alternate Chairperson appointed by the Hon'ble High Court of Mumbai for the meeting of Equity Shareholders
Mrs. B. E. Saldanha	:	Director
Mr. Rajesh V. Desai	:	Executive Director

In Attendance:

Mr. Surjan Singh Rauthan	:	Scrutinizer

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

1. **Quorum:**

   The required Quorum fixed by the Hon'ble High Court was thirty (30) equity shareholders of the Company in person. After ascertaining that the requisite quorum for the Meeting was present, the Chairman called the Meeting to order.

2. **Welcome Address:**

   The Chairman welcomed the Members present and with approval of the Members present, took notice convening the meeting as read, in view of the fact that the notices convening the meeting of the equity shareholders of the Company was dispatched to all equity shareholders as per the directions given by the Hon'ble High Court, Mumbai and an advertisement regarding the meeting was also published in the "Free Press Journal" (Mumbai Edition) in English language and "Navshakti" in Marathi translation on October 28, 2014.

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3. **Declaration of Proxies**:

The Chairman informed the members that the Company had received 262 proxies representing 19,71,68,637 shares representing 72.68% of the Paid up share capital.

4. **Consideration and Polling on the Scheme of Amalgamation:**

The Chairman took up for consideration by the meeting, the approval of the scheme of amalgamation of Glenmark Generics Limited and Glenmark Access Limited with the Company i.e. Glenmark Pharmaceuticals Limited ("**Scheme**"). The Chairman briefed on the rationale of the scheme and invited questions on the Scheme from the equity shareholders. Thereafter, queries in relation to the Scheme, put forth by the equity shareholders were answered. Subsequently, the resolution set out herein below was placed before the equity shareholders of the Company present at the meeting for voting by taking a poll.

*"RESOLVED THAT subject to the sanction of the High Court of Judicature at Bombay, Mumbai ("**BHC**") and of such other authorities as may be necessary (such as the relevant stock exchanges, Securities and Exchange Board of India ("**SEBI**"), Competition Commission of India ("**CCI**"), Reserve Bank of India ("**RBI**"), Registrar of Companies ("**RoC**"), Regional Director ("**RD**"), Official Liquidator ("**OL**")) and pursuant to the provisions of Sections 391 to 394 of the Companies Act, 1956 or the applicable provisions of the Companies Act, 2013, if notified, and other applicable legislations and the Memorandum and Articles of Association of the Company, the draft scheme of amalgamation (the "**Scheme**") of Glenmark Generics Limited and Glenmark Access Limited (together the "**Transferor Companies**") with the Company, a copy of which is placed before this meeting and initialed by the Chairman for the purposes of identification, be and is hereby approved.*

RESOLVED FURTHER THAT the Directors of the Company and the Company Secretary be and hereby severally authorized in the name of and on behalf of the Company to:

(i) sign, file and / or submit all applications, notices, documents and information with relevant authorities (such as the stock exchanges, SEBI, RBI, CCI, RoC, RD, OL) or other persons for their respective approval(s) as may be required under applicable laws;

(ii) sign and dispatch letters and notices to relevant persons / authorities (such as creditors and shareholders of the Company (if necessary), government authorities and regulators, counterparties to agreements to which the Company is a party) for seeking the consents of such persons / authorities or for notifying such persons / authorities;

(iii) sign, file and / or submit all necessary applications and petitions to be submitted to the BHC for the purposes of and in connection with the approval and sanction of the Scheme and to do all other things, deeds and actions necessary in connection thereto, including

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filing necessary affidavits, pleadings, undertakings and other papers and proceedings as may be necessary from time to time;

(iv) *accept modifications and/or conditions, if any, which may be required and/or imposed by the BHC and/or by any other authority while sanctioning or approving the Scheme or granting their no objection to the Scheme;*

(v) *carry out amendments / changes /additions / deletions in the Scheme, if any, or which may be required and/or imposed by the BHC and/or by any other authority while sanctioning or approving the Scheme or granting their no objection to the Scheme;*

(vi) *affix common seal of the Company in accordance with the provisions of the Articles of Association of the Company on any documents in connection with or for the purpose of filing the Scheme and to give effect to the Scheme and such document shall be signed by any Director and the Company Secretary;*

(vii) *prepare, file, intimate and / or submit information and documents to the stock exchanges in relation to the Scheme and this meeting or any other meeting of the Board of Directors approving the Scheme or considering any aspect of the Scheme as required under the provisions of the listing agreement, bye-laws, rules and regulations of the stock exchanges and SEBI; and*

(viii) *generally, do all other acts, deeds or things (including making any statutory filings, submission of further documents to any authority, execution of any other documents, advertisements of notices and other information, payment of stamp duty, fees, charges, duties, etc.) as may be considered necessary and expedient in relation to the proposed Scheme and /or authorize any other person to do any of the above mentioned acts, deeds of things in relation to giving effect to the proposed Scheme."*

The aforesaid resolution was proposed by Mr. Gautam Tiwari and seconded by Mrs. Smita Shah, equity shareholders of the Company.

5. Thereafter the Chairman of the meeting, directed that a poll on the said resolution be obtained for approval of the Scheme ("**Poll**").The Chairman informed the Members present that Mr. Surjan Singh Rauthan of M/s. S. S. Rauthan & Associates, Practicing Company Secretary had been appointed as Scrutinizer in respect of the Poll. Prior to the commencement of the Poll, the Chairman of the meeting directed the Scrutinizers to inspect the ballot box. Thereafter, the Chairman requested the Company Secretary of the Company to explain to the equity shareholders, present at the meeting, the detailed instructions on the method and manner of poll. The equity shareholders were then requested to cast their votes on the poll papers and to deposit the poll papers in the ballot box. After the equity shareholders had cast their votes and deposited their poll papers in the ballot boxes, the ballot box was sealed in the presence of the Scrutinizer with due identification marks placed by them.

6. Thereafter the Chairman declared the meeting of the equity shareholders of the Company as closed.

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Results of the Poll:

Category	No. of Shares Held# (1)	No. of Votes Polled$ (2)	% of Votes Polled on outstanding shares (3) =[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)= [(4)/(2)]*100	% of Votes against on votes polled (7)= [(5)/(2)]*100
Promoter and Promoter Group	131,046,820	131,046,820	100.00	131,046,820	0	100.00	0.00
Public – Institutional Holders	112,421,811	78,277,297	69.63	78,277,297	0	100.00	0.00
Public-Others	27,811,722	702,513	2.53	702,513	0	100.00	0.00
Total	**271,280,353**	**210,026,630**	**77.42**	**210,026,630**	**0**	**100.00**	**0.00**

voting rights are in proportion to shares held as on October 10, 2014.

$ excludes invalid votes.

On the basis of the aforesaid results the Scheme was approved with the requisite majority of the equity shareholders of the Company, and the resolution was passed by a majority in number representing more than three-fourth in value of the shareholding of the equity shareholders of the Company, present and voting, either in person or proxy or by authorized representative at the meeting.

Sd/-
GLENN SALDANHA
CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai
Date: November 28, 2014

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Certified True Copy
For Glenmark Pharmaceuticals Limited

Sanjay Kumar Chowdhary
Company Secretary & Compliance Officer