Press Release **For Immediate Release**

Glenmark Generics enters into an exclusive licensing agreement with Taro Pharmaceuticals, USA for a branded product

- Taro Pharmaceutical will be the exclusive United States distributor for the product
- Glenmark will receive milestone payments and royalty on sales

Mumbai, India May 6, 2010 : Glenmark Generics Inc., USA, a wholly owned subsidiary of Glenmark Generics Ltd Limited, India ("Glenmark"), today announced that it has entered into an exclusive license and supply agreement for a branded product with Taro Pharmaceuticals U.S.A., Inc. ("Taro USA"), a subsidiary of Taro Pharmaceutical Industries Ltd.

Under the agreement, Glenmark will manufacture the [FDA approved] product exclusively for Taro USA. Taro USA's branded division, TaroPharma®, will be the exclusive United States distributor of the product. Glenmark will receive milestone payments and a royalty on sales. Additional terms of the agreement are not being disclosed.

About Glenmark Generics limited.
Glenmark Generics Limited (GGL) is a subsidiary of Glenmark Pharmaceuticals Limited (Glenmark) and aims to be a global integrated Generic and API leader. GGL has an established presence in North America, a developing EU presence and Argentina and maintains marketing front-ends in these countries. It primarily sells its FDF products in the United States ("US") and the European Union ("EU"), as well as its oncology FDF products in South America. The Company supplies APIs to customers in approximately 63 countries, including the US, various countries in the EU, South America and India.

About Taro Pharmaceutical
Taro Pharmaceutical Industries Ltd. is a multinational, science-based pharmaceutical company, dedicated to meeting the needs of its customers through the discovery, development, manufacturing and marketing of the highest quality healthcare products.
For further information on Taro Pharmaceutical Industries Ltd., please visit the Company's website at www.taro.com.

Disclaimer
"Glenmark Generics Limited ("Company") is proposing, subject to market conditions and other considerations, a public issue of its equity shares and has filed a Draft Red Herring Prospectus with SEBI. The Draft Red Herring Prospectus is available on the website of SEBI at www.sebi.gov.in and the respective websites of the BRLMs at www.enam.com and www.kmcc.co.in.

Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section titled "Risk Factors" of the aforementioned Draft Red Herring Prospectus."

This press release is not an offer of securities for sale in the United States or elsewhere. The shares of Glenmark Generics Limited are not being registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States unless registered under the Securities Act or pursuant to an exemption from such registration. There will be no public offering of the shares in the United States.

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