

**MINUTES OF THE THIRTY EIGHTH ANNUAL GENERAL MEETING OF THE MEMBERS OF GLENMARK PHARMACEUTICALS LTD. HELD ON FRIDAY THE 12<sup>TH</sup> AUGUST, 2016 AT 11.30 A.M AT SUNVILLE BANQUET AND CONFERENCE HALL, 3<sup>RD</sup> FLOOR, DR. ANNIE BESANT ROAD, WORLI, MUMBAI – 400 018.**

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The Thirty Eighth Annual General Meeting of the Members of Glenmark Pharmaceuticals Ltd., was held on Friday the 12<sup>th</sup> day of August, 2016 at 11.30 a.m. at Sunville Banquet and Conference Hall, 3<sup>rd</sup> Floor, Dr. Annie Besant Road, Worli, Mumbai – 400 018, when the following Directors were present:

Mr. Glenn Saldanha	:	Chairman & Managing Director
Mrs. B. E. Saldanha	:	Director
Mr. Bernard Munos	:	Director
Mrs. Cherylann Pinto	:	Director-Corporate Affairs
Mr. D. R. Mehta	:	Director
Mr. J. F. Ribeiro	:	Director
Mr. Milind Sarwate	:	Director
Mr. Rajesh Desai	:	Executive Director

157 Members were present in person.

13 proxies were lodged for 93,48,501 Shares.

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

**1. Quorum:**

After ascertaining that the requisite quorum for the Meeting was present, the Chairman called the Meeting to order.

The Chairman introduced the Directors present to the members. He also informed the members about the Directors who could not attend the meeting due to their other commitments.

**2. Notice to Members:**

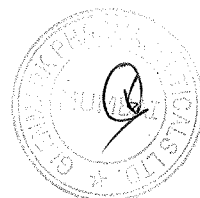
With the consent of the Members present, the notice convening the meeting was taken as read.



3. The Chairman informed the Members that Register of Directors' and Key Managerial Personnel Shareholdings under section 171 (1) (b) of the Companies Act, 2013, was open for inspection of Members.
4. The Chairman informed the Members that pursuant to the provisions of Section 145 of the Companies Act, 2013, any qualifications, observations or comments on financial transactions or matters, which had any adverse effect on the functioning of the company and reported by the Auditors in their report would be read in general meeting and would be open to inspection by any member of the company. As there were no qualifications, observations or comments by the Auditors in their report on financial transactions or matters, which had any adverse effect on the functioning of the company, the auditor's report be and was hereby taken as read.
5. **Chairman's Speech:**  
The Chairman addressed the members on the financial performance of the Company and the future outlook.
6. Mr. Sanjay Kumar Chowdhary, Company Secretary & Compliance officer stated that pursuant to provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided remote e-voting facility to the shareholders to cast their votes in respect of all the businesses mentioned in the Notice convening the AGM to be moved at the AGM. Remote e-voting facility was kept open from 09.00 a.m. (IST) on 09th August, 2016 up to 05.00 p.m. (IST) on 11th August, 2016.

He informed the Members that Mr. Surjan Singh Rauthan Partner of M/s. MARK & Associates Company Secretaries LLP, Practicing Company Secretary had been appointed as the Scrutinizer to scrutinize the remote e-voting process.

Mr. Chowdhary informed the Members that in terms of the provisions of the Companies Act, 2013 a company which had provided for remote e-voting could not have vote on the resolutions at the AGM by way of show of hands. Hence, in order to enable the members present at the meeting in person or by proxy to cast their vote, E-



Poll would be taken in respect of all the businesses contained in the Notice convening the AGM and Mr. Surjan Singh Rauthan Partner of M/s. MARK & Associates Company Secretaries LLP, Practicing Company Secretary would act as Scrutinizers for the e-poll.

Mr. Chowdhary then informed the Members that in view of the remote e-voting and e-poll, all the resolutions in respect of the business to be conducted at the AGM will be first moved followed by deliberations of the members on the said resolutions.

The Chairman then took up the following resolutions for voting:-

**7. Agenda Item No. 1: Adoption of Accounts and the Directors' and Auditors' Reports thereon:**

The Chairman took up the first item on the agenda viz. Adoption of Audited Standalone Financial Statements for the Financial Year ended 31st March, 2016 together with the reports of the Board and Auditors thereon.

Mr. Seshan Krishnamoorthy proposed the following resolution as an Ordinary Resolution-which was seconded by Mr. Michael Martins.

**RESOLUTION:-**

**“RESOLVED THAT** the Audited Standalone Financial Statements for the Financial Year ended 31st March, 2016 and the Reports of Board of Directors and the Auditors thereon be and the same are hereby received, considered and adopted.”

**8. Agenda Item No. 2: Adoption of Audited Consolidated Financial Statements:**

The Chairman then took up the next item on the agenda viz. Adoption of Audited Consolidated Financial Statements for the Financial Year ended 31st March, 2016 together with Auditors Report thereon.

Ms. Smita Shah proposed the following resolution as an Ordinary Resolution which was seconded by Ms. Homayun Beruz Pouredehi.

**RESOLUTION:-**

**“RESOLVED THAT** the Audited Consolidated Financial Statements for the Financial Year ended 31st March, 2016 and the Auditors Report thereon be and the same are hereby received, considered and adopted.”



**9. Agenda Item No. 3: Declare Dividend on Equity Shares:**

The Chairman then took up the next item on the agenda viz. Declaration of Dividend on Equity Shares.

Mr. Bharat Bhatia proposed the following resolution as an Ordinary Resolution which was seconded by Mr. Prakash Mapara.

**RESOLUTION:-**

**“RESOLVED THAT** dividend on Equity Shares, @ 200% i.e. Rs. 2 per share of Re. 1/- each on the paid-up Equity Share Capital of the Company for the year ended 31st March, 2016 be and is hereby confirmed as final dividend”.

**“RESOLVED FURTHER THAT** Dividend be paid to those members whose names are contained in the Register of Members of the Company as on the book closure date i.e. 05<sup>th</sup> August 2016.”

**10. Agenda Item No. 4: Re-appointment of Mr. Rajesh Desai (DIN 00050838), as Director:**

The Chairman then took up the next item on the agenda viz. re-appointment of Mr. Rajesh Desai (DIN 00050838), as Director of the Company.

Mr. Prakash Vazirani proposed the following resolution as an Ordinary Resolution which was seconded by Mr. Bharat Negandhi.

**RESOLUTION:-**

**“RESOLVED THAT** Mr. Rajesh Desai (DIN 00050838), who retires by rotation and is eligible for re-appointment, be and is hereby re-appointed as a Director of the Company.”

**11. Agenda Item No. 5: Ratification of the appointment of M/s. Walker Chandiook & Co LLP as Statutory Auditors:**

The Chairman then took up the next item on the agenda viz. Ratification of the appointment of M/s. Walker Chandiook & Co LLP as Statutory Auditors of the Company.



Mr. Vinod Agarwal, proposed the following resolution as an Ordinary Resolution which was seconded by Ms. Smita Shah.

**RESOLUTION:-**

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013 read with the applicable rules thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of M/s Walker Chandiok & Co LLP, Chartered Accountants (Firm Registration No. 001076N) as Statutory Auditors of the Company for a term of 5 years i.e. till the conclusion of 41st Annual General Meeting of the Company, which was subject to ratification at every Annual General Meeting, be and is hereby ratified to hold office from the conclusion of this AGM until the conclusion of the next Annual General Meeting on such remuneration plus re-imbusement of out of pocket expenses as may be determined by the Board.”

**12. Agenda Item No. 6: Ratification and confirmation of the remuneration of Rs. 1.27 Million to be paid to Sevekari, Khare & Associates, Cost Accountants for the Financial Year ending 31st March 2017:**

The Chairman then took up the next item on the agenda viz. Ratification and confirmation of the remuneration of Rs. 1.27 Million to be paid to Sevekari, Khare & Associates, Cost Accountants for the Financial Year ending 31st March 2017.

Mr. Prakash Mapara proposed the following resolution as an Ordinary Resolution which was seconded by Mr. Bharat Bhatia.

**RESOLUTION:-**

“**RESOLVED THAT** pursuant to Section 148 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, the remuneration of Rs. 1.27 million excluding applicable taxes and reimbursement of actual travel and out-of pocket expenses for the Financial Year ending 31st March, 2017 as approved by the Board of Directors of the Company to be paid to Sevekari, Khare & Associates, Cost Accountants for the conduct of the cost audit of cost records of the Company, be and is hereby ratified and confirmed.”



**13. Agenda Item No. 7: Appointment of Mr. Milind Sarwate (DIN 00109854) as a Non-Executive Independent Director:**

The Chairman then took up the next item on the agenda viz. Appointment of Mr. Milind Sarwate (DIN 00109854) as a Non-Executive Independent Director of the Company for a term of 5 years not liable to retire by rotation.

Ms. Nandini Bhatia proposed the following resolution as an Ordinary Resolution which was seconded by Mr. Michael Martins.

**RESOLUTION:-**

“**RESOLVED THAT** pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 read with The Companies (Appointment and Qualifications of Directors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Mr. Milind Sarwate (DIN 00109854) who was appointed by the Board of Directors, as an Additional Director of the Company with effect from 29th October, 2015, pursuant to Section 161 of the Companies Act, 2013 and who holds office upto the date of this AGM of the Company, who being eligible, offers himself for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company in the category of a Non-Executive Independent Director for a term of five years i.e. up to 28th October, 2020 and not liable to retire by rotation.”

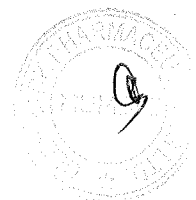
**14. Agenda Item No. 8: Re-appointment of Mr. Rajesh Desai (DIN 00050838) as Whole-time Director of the Company:**

The Chairman then took up the next item on the agenda viz. Re-appointment of Mr. Rajesh Desai (DIN 00050838) as Whole-time Director of the Company.

Mr. Vinod Agarwal proposed the following resolution as an Ordinary Resolution which was seconded by Ms. Malti Bhatia.

**RESOLUTION:-**

“**RESOLVED THAT** pursuant to Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (the Act’) read with Schedule V of the Act, and



SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the Company, be and is hereby accorded to the re-appointment of Mr. Rajesh Desai (DIN 00050838) as Executive Director in the whole-time employment of the Company and designated as Executive Director for a period of 1 (One) year with effect from 09th November, 2016 on a remuneration to be paid and provided and on the terms and conditions as set out in the explanatory statement attached hereto.”

**“RESOLVED FURTHER THAT** the approval of the Company be accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to vary, alter, increase, enhance or widen the terms and conditions of appointment and the remuneration payable to the appointee, from time to time, as they may in their discretion deem fit within the limits provided under this resolution and subject to the limits laid down in Section 197 and all other applicable provisions of the Act including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and the Rules framed thereunder read with Schedule V of the Act and subject to the approval of the Central Government, if necessary, and subject to the requisite approvals, if any, being obtained.

**“RESOLVED FURTHER THAT** where in any financial year during the currency of the tenure of the appointee, the Company has no profits or its profits are inadequate, the Company may subject to receipt of the requisite approvals, if any, pay to the appointee, the remuneration being paid as the minimum remuneration by way of salary, perquisites and other allowances and benefits and that the perquisites pertaining to contribution to provident fund, superannuation fund or annuity fund, gratuity and leave encashment shall not be included in the computation of the ceiling on remuneration specified in Section II and Section III of Part II of Schedule V of the Act.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary



documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

15. **Agenda Item No.9: Approval of Employee Stock Option Scheme 2016 named as Glenmark Pharmaceuticals Limited - Employee Stock Option Scheme 2016:**

The Chairman then took up the next item on the agenda viz. Approval of Employee Stock Option Scheme 2016 named as Glenmark Pharmaceuticals Limited - Employee Stock Option Scheme 2016 under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and other applicable laws, regulations etc. to the permanent eligible employees of the Company (not exceeding 5% of the Company's paid up equity capital as at March 31, 2016).

Mr. Prakash Vazirani proposed the following resolution as a Special Resolution which was seconded by Mr. Bharat Negandhi.

**RESOLUTION:-**

“**RESOLVED THAT** in terms of the provisions of Section 62 and other applicable provisions if any, of the Companies Act, 2013 and the Rules made thereunder and in accordance with the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (the “SEBI SBEB Regulations”) issued by the Securities and Exchange Board of India (“SEBI”) and such other legislation, permissions and approvals as necessary, the Company be and is hereby authorised to formulate an Employee Stock Option Scheme 2016 named as Glenmark Pharmaceuticals Limited - Employee Stock Option Scheme 2016 (“ESOS 2016” or the “Scheme”), on the broad terms and conditions as set out in the Explanatory Statement or other terms and conditions as may be decided by the Board (which shall include the Nomination and Remuneration Committee of the Board), to enable grant of options, issue and allotment from time to time, in one or more tranches, not exceeding 5% of the Company's paid up equity capital as at March 31, 2016 for the benefit of such person(s) who are in permanent employment of the Company, in India or out of India including any Director thereof, whether whole time or otherwise (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly





more than 10% of the outstanding Equity Shares of the Company), as may be decided by the Board under ESOS 2016, on such terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of ESOS 2016.”

**“RESOLVED FURTHER THAT** the Equity Shares so issued and allotted as mentioned herein before shall rank pari passu with the then existing Equity Shares of the Company.”

**“RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional Equity Shares are issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the options granted earlier, the ceiling on the number of options mentioned in the resolution above, shall be deemed to be increased to the extent of such additional Equity Shares issued.”

**“RESOLVED FURTHER THAT** in case the Equity Shares of the Company are split or consolidated, then the number of shares to be allotted and the exercise price payable by the option grantees under the Scheme shall automatically stand augmented or reduced in the same proportion as the present face value of Re.1 per Equity Share bears to the revised face value of the Equity Shares of the Company after such split or consolidation, without affecting any other rights or obligations of the said grantees.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to take requisite steps for listing of the Equity Shares allotted under ESOS 2016 on the Stock Exchanges where the Equity Shares of the Company are listed.”

**“RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to ESOS 2016.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate ESOS 2016 subject to compliance with the applicable laws and regulations and to do all such acts, deeds,



matters and things as it may in its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and/ or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of ESOS 2016 and do all other things incidental to and ancillary thereof.”

“**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including authorizing the Board to appoint advisors, consultants or representatives, being incidental to the effective implementation and administration of ESOS 2016 as also to make applications to the appropriate authorities, for their requisite approvals as also to initiate all necessary actions for and to settle all such questions, difficulties or doubts whatsoever that may arise and take all such steps and decisions in this regard.”

**16. Agenda Item No.10: Application and extension of Employee Stock Option Scheme 2016 to the permanent eligible employment of the existing and future subsidiaries/associate Company(ies) of the Company:**

The Chairman then took up the next item on the agenda viz. Approval and extension of Employee Stock Option Scheme 2016 named as Glenmark Pharmaceuticals Limited - Employee Stock Option Scheme 2016 under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and other applicable laws, regulations etc. to the permanent eligible employment of the existing and future subsidiaries/associate Company(ies) of the Company (not exceeding an overall ceiling of 5% of the Company’s paid up equity capital as at March 31, 2016, including the options that may be allotted under the resolution mentioned at Item No. 9).

Mr. Dinesh Bhatia proposed the following resolution as a Special Resolution which was seconded by Mr. Seshan Krishnamoorthy.

**RESOLUTION:-**

“**RESOLVED THAT** in terms of the provisions of Section 62 and other applicable provisions if any, of the Companies Act, 2013 and the Rules made thereunder and in



accordance with the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (the "SEBI SBEB Regulations") issued by the Securities and Exchange Board of India ("SEBI") and such other legislation, permissions and approvals as necessary, the Company be and is hereby authorised to formulate an Employee Stock Option Scheme 2016 named as Glenmark Pharmaceuticals Limited - Employee Stock Option Scheme 2016 ("ESOS 2016" or the "Scheme"), on the broad terms and conditions as set out in the Explanatory Statement or other terms and conditions as may be decided by the Board (which shall include the Nomination and Remuneration Committee of the Board), to enable grant of options, issue and allotment from time to time, in one or more tranches, not exceeding an overall ceiling of 5% of the Company's paid up equity capital as at March 31, 2016 (including the options that may be allotted under the resolution mentioned at Sr. No. 9), for the benefit of such person(s) who are in permanent employment of the existing and future subsidiary/associate Company(ies) of the Company whether in or outside India (hereinafter referred to as "Eligible Employees") including any Director thereof, whether whole time or otherwise (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), as may be decided by the Board under ESOS 2016 on such terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of ESOS 2016."

**"RESOLVED FURTHER THAT** the Equity Shares so issued and allotted as mentioned herein before shall rank pari passu with the then existing Equity Shares of the Company."

**"RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the options granted earlier, the ceiling on the number of options mentioned in the resolution above, shall be deemed to be increased to the extent of such additional Equity Shares issued."



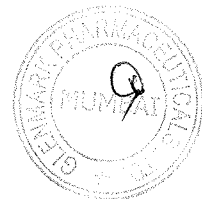
**“RESOLVED FURTHER THAT** in case the Equity Shares of the Company are split or consolidated, then the number of shares to be allotted and the exercise price payable by the option grantees under the Scheme shall automatically stand augmented or reduced in the same proportion as the present face value of Re.1 per Equity Share bears to the revised face value of the Equity Shares of the Company after such split or consolidation, without affecting any other rights or obligations of the said grantees.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to take requisite steps for listing of the Equity Shares allotted under ESOS 2016 on the Stock Exchanges where the Equity Shares of the Company are listed.”

**“RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to ESOS 2016.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate ESOS 2016 subject to compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and/ or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of ESOS 2016 and do all other things incidental to and ancillary thereof.”

**“RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including authorizing the Board to appoint advisors, consultants or representatives, being incidental to the effective implementation and administration of ESOS 2016 as also to make applications to the appropriate authorities, for their requisite approvals as also to initiate all necessary actions for and to settle all such questions, difficulties or doubts whatsoever that may arise and take all such steps and decisions in this regard.”



17. The Chairman invited queries, if any, from the members. A few members raised general queries on the Company's operations, future plans and relating to dividend etc. These queries were satisfactorily replied to by the Chairman & Managing Director, Mr. Glenn Saldanha and Mr. Rajesh Desai, Executive Director.

18. **Vote of Thanks:**

The meeting ended at 12:50 p.m. with a vote of thanks to the Chair.

19. The Consolidated results of the remote e-voting and e-poll were declared by the Company on 12 August, 2016 on the website of the Stock Exchanges and the website of the Company and the details of the results are enclosed as Annexure 1 to the Minutes.

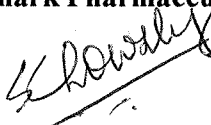
Sd/-

**GLENN SALDANHA**  
**CHAIRMAN & MANAGING DIRECTOR**

**Place: Mumbai**

**Date: August 24, 2016**

**Certified True Copy**  
**For Glenmark Pharmaceuticals Ltd.**



**Sanjay Kumar Chowdhary**  
**Company Secretary & Compliance Officer**



**Annexure I**

**38<sup>TH</sup> ANNUAL GENERAL MEETING HELD ON 12<sup>TH</sup> AUGUST, 2016**  
**Declaration of Results of remote e-voting and E- Poll**

The Consolidated Results (Remote E-voting and E- Poll) as per the Scrutinizers Report dated 12<sup>th</sup> August, 2016 is as follows:

No.	Item No.	% Votes in Favour	% Votes Against	Type of Resolution
	<b>Ordinary Business:</b>			
1.	To receive, consider, approve and adopt the Audited Standalone Financial Statements for the Financial Year ended 31st March, 2016 together with the reports of the Board of Directors and Auditors thereon.	100.00	0.00	Ordinary
2.	To receive, consider, approve and adopt the Audited Consolidated Financial Statements for the Financial Year Ended 31st March, 2016 together with the report of the Auditors thereon.	100.00	0.00	Ordinary
3.	To declare final dividend on Equity Shares for the financial year ended 31st March 2016.	100.00	0.00	Ordinary
4.	To appoint a Director in place of Mr. Rajesh Desai (DIN 00050838) who retires by rotation and being eligible, offers himself for re-appointment as per Section 152(6) of the Companies Act, 2013	98.34	1.66	Ordinary
5.	Ratification of the appointment of M/s. Walker Chandiook & Co LLP, Chartered Accountants (Firm Registration No. 001076N) as Statutory Auditors of the Company.	100.00	0.00	Ordinary
	<b>Special Business:</b>			
6.	Ratification of the remuneration payable to Sevekari, Khare & Associates, Cost Accountants, of the Company for the Financial Year ending 31st March, 2017.	100.00	0.00	Ordinary
7.	Appointment of Mr. Milind Sarwate (DIN 00109854) as an Non-Executive Independent Director of the Company for a term 5 years not liable to retire by rotation.	99.69	0.31	Ordinary
8.	Re-appointment of Mr. Rajesh Desai (DIN 00050838) as a Whole-time Director of the Company.	100.00	0.00	Ordinary
9.	Approval of Employee Stock Option Scheme 2016 named as Glenmark Pharmaceuticals Limited – Employee Stock Option Scheme 2016 under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and other applicable laws, regulations	75.03	24.97	Special



	etc. to the permanent eligible employees of the Company (not exceeding 5% of the Company's paid up equity capital as at March 31, 2016)			
10	Approval and extension of Employee Stock Option Scheme 2016 named as Glenmark Pharmaceuticals Limited – Employee Stock Option Scheme 2016 under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and other applicable laws, regulations etc. to the permanent eligible employees of the existing and future subsidiaries/ associate company(ies) of the Company [not exceeding an overall ceiling of 5% of the Company's paid up equity capital as at March 31, 2016 (including the options that may be allotted under the resolution mentioned at item No. 9)]	75.03	24.97	Special

Based on the consolidated Report of the Scrutinizer(s), all the Resolutions as set out in the Notice of 38<sup>th</sup> Annual General Meeting have been duly approved by the shareholders with requisite majority.

**Date: August 24, 2016**

