Glenmark Pharmaceuticals Limited

ESG Factbook FY 2025

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Governance

Transparency and Reporting

Sustainability Reporting Boundaries (1.1.1)

This ESG Factbook covers the operations and performance of Glenmark Pharmaceuticals Limited and our Indian and overseas subsidiaries at the group level, unless indicated otherwise in specific sections. It provides information on our financial and non-financial performance for the period 1st April 2024 to 31st March 2025. This Factbook has been prepared in reference to the GRI Universal Standards 2021.

Sustainability Reporting Assurance (1.1.2)

Our non-financial performance has been externally assured by DNV Business Assurance India. The Independent Assurance Statement is available on page 154 of our Integrated Annual Report FY 2025. The assurance statement is also provided on page 62 of this ESG Factbook.

Corporate Governance

Board Independence (1.2.1)

Each Independent Director, at the time of appointment and at the beginning of every financial year, provides a declaration confirming that they meet the independence criteria as set out under Section 149 and other applicable provisions of the Companies Act, 2013, as well as Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Target share of Independent Directors to be maintained on the board: Under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if a listed company does not have a regular Non-Executive Chairperson, at least 50% of its Board of Directors must be Independent Directors. Since the Chairperson of Glenmark is an Executive Director, the target share of independent directors at Glenmark is 50%. Glenmark currently meets and exceeds this requirement, with 55.55% of its Board consisting of Independent Directors, in compliance with SEBI's regulations.

Board Type (1.2.2)

As on date, we have a single-tier board comprising three executive directors, five independent directors and one other non-executive director.

Our Board of Directors		
Mr. Glenn Saldanha Chairman & Managing Director	**Mrs. Cherylann Pinto** Executive Director Corporate Services	**Mr. Dipankar Bhattacharjee** Non-Executive Independent Director
Ms. Saira Ramasastry Non-Executive Independent Director	**Mrs. Vijayalakshmi Iyer** Non-Executive Independent Director	**Mrs. B. E. Saldanha** Non-Executive Director
Mr. Pradeep Kumar Sinha Non-Executive Independent Director	**Mr. Anurag Mantri*** Executive Director & Global Chief Financial Officer	**Ms. Patricia S. Andrews*** Independent Director
Mr. V. S. Mani** Executive Director	**Mr. Rajesh V. Desai**** Non-Executive Independent Director	

** Appointments: Mr. Anurag Mantri was appointed on 27th May 2025 & Ms. Patricia S. Andrews was appointed on 14th August 2025.*
*** Resignations/End of Tenure: Mr. V. S. Mani had conveyed his decision to opt for early retirement and had decided to step down with effect from close of 26th May 2025 and Mr. Rajesh V. Desai had completed his first tenure as Independent Director and retired as on 25th June 2025.*

Board Composition*

Type of Members	Number of members
Executive directors	3
Independent directors	5
Other non-executive directors	1
Total board size	**9**

**As on date*

For more information regarding our Board of Directors please refer to pages 22 & 23 of our Integrated Report FY2025 and our website.

Non-Executive Chairperson/Lead Director (1.2.3)

Our Chairman and Managing Director, Mr. Glenn Saldanha, serves as an Executive Director. The roles of Chairperson and CEO/Managing Director are combined in a single position.

Board Diversity Policy (1.2.4)

Our Board Diversity Policy clearly requires consideration of diversity characteristics including, but not limited to, gender, race, ethnicity, country of origin, nationality, and cultural background as integral criteria in the board member nomination and selection process.

Board Gender Diversity (1.2.5)

As on date, our Board includes five women directors, which constitutes 55% of the Board.

Board Accountability

Board Accountability (1.2.6)

Parameter	FY 2025
Average board meeting attendance is above 75%	During the Financial Year ended 31 March 2025; six board meetings were held with an average attendance of 93.75%.
Minimum of attendance for all members required (in %)	17% As per Section 167(1)(b) of the Companies Act, 2013, a director is deemed to have vacated office if they fail to attend at least one Board meeting in a financial year. In FY 2025, a total of six Board meetings were held. Accordingly, the minimum attendance requirement translates to 17% (1/6 = 16.66%, rounded up to 17%).
Shareholder approval required for changes in bylaw	There were no changes to the bylaws during the year. In case of any amendments, they will be approved by the shareholders (if required by the law).
The company has board members with 4 or less other mandates	Yes, Mrs. B. E. Saldanha, Ms. Sona Saira Ramasastry, Ms Patricia S Andrews, Mr. Dipankar Bhattacharjee and Mr. Pradeep Kumar Sinha are our NEDs/IDs who hold 4 or less other mandates as on date.
Board performance reviews are in place	Yes, the Board conducts an annual performance evaluation encompassing an assessment of its overall effectiveness, the performance of its committees, and the individual contributions of each Director. The Company utilizes a secure, password-protected, web-based platform to facilitate the evaluation process. Evaluation questionnaires are distributed through this platform and are carefully developed to incorporate feedback from Directors. The questionnaires address a broad range of governance-related areas, including, but not limited to, Board diversity, the composition and adequacy of Committees, operational effectiveness, governance practices, and the quality of Board dynamics and relationships.

	In addition to the collective assessment, individual evaluations are conducted for each Director, focusing on criteria such as level of engagement, strategic insight, active participation, and professional independence.
There is no limitation to directors' liabilities	In accordance with applicable state laws, there are no statutory limitations on the liabilities of our Directors. They remain subject to the full extent of responsibilities prescribed under law.
Board members are elected on an annual basis	In accordance with the Company's Nomination and Remuneration Policy, the appointment of Directors, Key Managerial Personnel (KMP), and Senior Management is subject to a comprehensive evaluation conducted by the Nomination and Remuneration Committee. This evaluation includes a detailed review of candidates' integrity, qualifications, expertise, and experience. Based on this assessment, the Committee recommends suitable candidates to the Board for consideration and approval. Directors are appointed individually (as opposed to being elected by slate), and all appointments are made in alignment with the Company's internal employment policies. Whole-Time Key Managerial Personnel are restricted from holding office in more than one company simultaneously, except in subsidiaries. However, they may serve as Directors in other companies, provided the Board is duly notified. Independent Directors must satisfy the eligibility and disqualification criteria prescribed under Section 149(6) of the Companies Act, 2013, and any applicable provisions of the relevant Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). The tenure of a Managing Director or Whole-Time Director shall not exceed five years per term, with eligibility for re-appointment not earlier than one year prior to the expiry of the existing term. Independent Directors may serve up to two consecutive terms of five years each, subject to compliance with the conditions stipulated under the Companies Act, 2013, and the applicable provisions of the Listing Regulations.

Board Average Tenure (1.2.7)

Parameter	FY 2025
Average tenure of board members (in years)	11.13

Board Industry Experience (1.2.8)

Parameter	Details
Number of independent or non-executive members with industry experience	4
List of Independent or Non-executive Directors included in the above count	Mrs. Blanche Saldanha; Mr. Dipankar Bhattacharjee; Ms. Sona Saira Ramasastry, Mrs. Patricia Andrews

**As on date*

CEO Compensation – Success Metrics (1.2.9)

The CEO's variable compensation is based on Company scorecard decided at the beginning of the year. The Company scorecard consists of financial and non-financial parameters decided every year basis the Company focus for the year and long-term plan. Commonly tracked metrics for the Company include Revenue, EBITDA, Net Cash and any additional parameter as required to deliver on the company goals.

Management Ownership (1.2.11)

The company CEO and other executive officers hold company shares as listed below:

Position	Name(s)	Multiple of base salary
Chief Executive Officer	Mr. Glenn Saldanha	8.484
Average across other executive committee members owning shares	Mrs. Cherylann Pinto & Mr. V. S. Mani	7.153

Ownership Structure (1.2.13 and 1.2.14)

Parameter	Unit	FY2025
Government Ownership	-	No governmental institutions own more than 5% of the total voting rights.
Family Ownership	No. and % of shares owned	The Saldanha Family Trust owns more than 5% of the shares, i.e., 45.45% of voting rights (12,82,41,936 shares)

CEO-to-Employee Pay Ratio (1.2.15)

Parameter	Unit	FY2025
CEO Compensation: The total annual compensation of the Chief Executive Officer	INR	18,06,67,158
Median Employee Compensation: The median annual compensation of all employees, except the Chief Executive Officer	INR	6,55,697
The ratio between the total annual compensation of the Chief Executive Officer and the median employee compensation	-	275.53

ESG Governance Oversight (1.2.16)

Board Oversight

Our ESG governance framework is guided by Board-level oversight through the **ESG Committee**, chaired by our Chairman and Managing Director. This dedicated committee reviews our overall ESG strategy, including environmental, social, and governance priorities, along with associated targets and performance on a quarterly basis. The President of Operations and Supply Chain monitors monthly progress to ensure effective implementation across sites.

Executive Oversight

An executive-level Management Committee oversees ESG and sustainability matters, driving the implementation of the ESG strategy and its integration into business operations.

At the executive level, the Chief Communications & CSR Officer is responsible for championing and advancing sustainability priorities across the organization.

Responsibilities

Board of Directors

ESG Committee

- Establishes and reviews ESG policies and strategies
- Monitors ESG performance and compliance with relevant standards and regulations
- Engages with stakeholders to understand their concerns and expectations
- Reports ESG performance to the Board of Directors and shareholders

Management Committee

- Implements the ESG strategy and integrates it into business operations
- Identifies and manages ESG risks and opportunities
- Coordinates cross-functional teams to achieve ESG targets
- Reports ESG performance to the ESG Committee

Environment Team

Manages environmental sustainability initiatives, including water management, energy efficiency, waste reduction, and carbon emissions control.

Governance Team

Ensures compliance with corporate governance standards and ethical guidelines.

Social Impact Team

Focuses on community engagement, employee health, safety and welfare, and product accessibility programs.

Materiality

Materiality Analysis (1.3.1)

In FY 2023, we carried out a detailed Impact Materiality Assessment, engaging a wide spectrum of stakeholders to understand their expectations and priorities. The outcomes directly informed our business strategy and shaped the direction of our sustainability agenda. Building on this foundation, in this year, we revisited our material issues and transitioned our approach by adopting the principle of double materiality. Here we evaluated each issue through the lens of both impact and financial materiality.

Our Approach to Double Materiality

Identify

Targeted research has been conducted to identify from a universe of 50+ sustainability issues, which were further narrowed down to 22 high-priority topics relevant across our value chain, guided by frameworks such as Sustainability Accounting Standards Board (SASB), MSCI ESG Ratings Methodology, Peer benchmarking and megatrends shaping the pharmaceutical sector.

Engage

Online questionnaires were circulated through structured survey with Glenmark's senior leadership to assess financial materiality. External stakeholders were engaged with in a robust manner in FY 2023 and continued to inform our understanding of impact materiality.

Evaluate

A comprehensive analysis of the results was refined into a materiality matrix, categorizing each issue as 'Important', 'Significant' and 'Critical' based on the dual materiality rating scale from an impact and financially materiality lens.

Once identified, our material issues are integrated into the enterprise risk management framework and strategic planning process. This approach not only mitigates risks but also uncovers opportunities, enabling the company to adapt with agility and capture long-term growth potential. The materiality assessment is independently verified by a third-party assurance provider, and the results are formally reviewed and approved by the Board of Directors.

Read more about our Materiality Assessment in our Integrated Annual Report FY 2025 on pages 66-73.

Material Issues for Enterprise Value Creation (1.3.2)

Particular	Material Issue 1	Material Issue 2	Material Issue 3
Material Issue	**Innovation and Research and Development**	**Climate Action**	**Natural Resource Management**
Material Issue Category	Product / Service Quality & Safety	Climate Transition & Physical Risks	Environmental Policy & Management
Business Case	Innovation and R&D are material to our business as they fuel competitive advantage, enable market expansion, and facilitate the discovery and development of new therapies that meet unmet medical needs. Our investments in R&D allow us to stay at the forefront of scientific advancements, enhance our product pipeline, and maintain a competitive advantage in the market. We continuously improve our existing products and create innovative therapies that enhance the quality of life for patients globally. By sustaining an innovation-led approach, we reinforce our global relevance and position the Company for sustainable growth.	Climate action is material to our business as it directly influences operational continuity, regulatory compliance, and long-term growth prospects. Rising physical risks (such as extreme weather events) can disrupt our supply chains, damage infrastructure, and interrupt production, while transition risks from evolving environmental regulations may increase costs and necessitate operational changes. These can lead to delays in procuring raw materials, interruptions in our manufacturing processes, and challenges in delivering products to our customers on time. These disruptions can affect our efficiency, customer satisfaction, and overall business performance. Proactive climate action not only mitigates these risks but also enhances resilience, strengthens stakeholder confidence, and positions our company to capture opportunities in sustainable innovation, energy efficiency, and low-carbon growth.	Responsible management of natural resources is material to us given the resource-intensive nature of pharmaceutical research and manufacturing. Reliable access to clean water is critical for our production, quality control, and hygiene standards, making water scarcity a direct operational risk. Similarly, stringent disposal of chemical and biomedical waste is essential to maintain regulatory compliance and protect patient and community health. Any lapse could invite penalties, erode trust in our brand, and compromise our license to operate. Effective air emission controls are equally important, both to meet evolving environmental norms and to safeguard worker well-being in our manufacturing facilities. By embedding sustainable practices in water use, waste management, and emissions control, we not only secure operational continuity but also reinforce our reputation as a responsible healthcare company committed to long-term resilience and growth.
Business Impact	Opportunity	Risk	Risk
Business Strategies	Our R&D strategy is anchored in the ambition to shape the future of healthcare through bold, targeted, and globally relevant science. We focus on core therapy areas (respiratory, dermatology, and oncology) while selectively addressing high-burden diseases such as pain management, hypertension, gynaecology, and CNS, where patient needs align with our scientific strengths. With a globally integrated network spanning India, Europe, and the U.S., supported by 887 R&D professionals, we	We are implementing a climate resilience strategy that addresses operational and supply chain vulnerabilities to safeguard business continuity. We are reducing greenhouse gas emissions by adopting energy-efficient practices, transitioning to cleaner fuels, and increasing the share of renewable energy in our mix. At the same time, we are strengthening our supply chain resilience through supplier and location diversification, ensuring stability even amid climate-related disruptions.	Our strategy for responsible natural resource management is built around water stewardship, sustainable waste management, and air quality control. We are reducing freshwater dependency through water-efficient technologies, process optimization, wastewater treatment and reuse, and by progressing toward Zero Liquid Discharge (ZLD) at all our manufacturing sites, supported by a comprehensive water inventory and regular monitoring. On waste, we focus on the 3R strategy, adopt co-processing to recover energy while reducing landfill disposal, alongside strict compliance with hazardous waste regulations and continuous innovation in manufacturing and packaging. For air quality, we continue

	advance complex generics, biosimilars, next-generation biologics, and drug–device combinations, with a strategic emphasis on high-value, high-barrier products for the U.S. market. Partnerships with leading manufacturers and academic institutions enhance agility, accelerate development, and unlock efficiencies across the product lifecycle. In FY 2025, we invested INR 9,183 Mn in R&D, including INR 5,170 Mn in Ichnos Glenmark Innovation (IGI), and remain committed to maintaining R&D spend at around 7 to 7.5% of sales to drive a sustainable, innovation-led pipeline.		to invest in advanced pollution-control technologies, monitor emissions regularly, and strengthen management practices to safeguard both employee health and community well-being.

Materiality Metrics for Enterprise Value Creation (1.3.3)

Particular	Material Issue 1	Material Issue 2	Material Issue 3
Material Issue	**Innovation and Research and Development**	**Climate Action**	**Natural Resource Management**
Target	Invest 7-7.5% of sales on R&D annually	We have established Science Based Targets initiative (SBTi) approved commitments to reduce our absolute Scope 1 and Scope 2 greenhouse gas (GHG) emissions by 35% by FY 2035, using FY 2021 as the base year. In addition, we aim to achieve carbon neutrality across Scope 1 and Scope 2 emissions by FY 2030.	Achieve water neutral operations by the year 2025. Achieve Zero waste to landfill status at all our plant locations by the year 2027.
Target Year	2025	2030 and 2035	2025 and 2027
Progress	Maintained 7% of sales spend on R&D during the reporting year	Our Scope 1 emissions were 17,284 tCO2e & Scope 2 emissions stood at 76,559 tCO2e for the reporting year. Our Scope 1 and 2 emissions increased this year mainly due to the commissioning of our new facility in Dindori in April 2024, and expansions in Baddi and Chattrapati Sambhajinagar, further adding to our added to overall energy demand. We have accelerated our renewable energy transition with solar projects in Nalagarh, Nashik, and Chhatrapati Sambhajinagar (through PPA), as well as a briquette-based boiler in Baddi using biogenic fuel. During FY 2025, 38,699 GJ of our total energy consumption came from renewable sources, including 16,602 GJ from solar, and we also achieved savings of 9,269 kWh through various energy efficiency projects.	Achieved Water Neutrality, Exceeded our target of being Water Neutral to Water Positive 100% sites have achieved Zero Waste to Landfill status.
Executive Compensation	The variable compensation of our CEO, Group Presidents are linked to performance on ESG-	The variable compensation of our CEO, Group Presidents are linked to performance on ESG – related Key Result Areas	The variable compensation of Group Presidents is tied to performance on ESG-related KRAs that include water efficiency, waste reduction, recycling,

	related Key Result Areas (KRAs). These KRAs form part of the performance scorecard that determines individual compensation, while ESG performance is also embedded in the overall Company scorecard that determines variable compensation for all our management teams and employees.	(KRAs), which include climate targets such as energy efficiency and emission reduction. These KRAs form part of the performance scorecard that determines individual compensation, while ESG performance is also embedded in the overall Company scorecard that determines variable compensation for management and employees.	and related targets. These are embedded in the performance scorecard that drives individual compensation, with overall ESG performance incorporated in the Company scorecard for management and employees that determines variable compensation for management and employees.

Material Issues for External Stakeholders (1.3.4)

Particular	Impact 1	Impact 2
Material Issue	**Climate Action**	**Access and Affordability of Medicines**
Material Issue Category	Climate Transition & Physical Risks	Society & Community Relations
Cause of the Impact	▪ Operations ▪ Supply Chain **Business Activity Coverage:** ● >50% of business activity	▪ Operations ▪ Products/services ▪ Supply Chain **Business Activity Coverage:** ● >50% of business activity
External Stakeholders Impacted	▪ Environment ▪ External employees (e.g. supply chain, contractors)	▪ Society ▪ Consumers/end-users
Type of Impact	Positive and Negative	Positive
Topic Relevance	Climate change directly threatens human safety and societal well-being through extreme weather events, potentially disrupting communities and essential services. For external stakeholders like consumers and patients, climate-induced disruptions to our supply chain and manufacturing processes risk hindering the timely availability of critical products, directly affecting their health and welfare. Investors view our climate resilience as crucial for long-term business viability, assessing risks to operations and opportunities from sustainable innovation. Our proactive commitment to science-based targets (SBTi) for emissions reduction and sustainable supplier practices, aligned with the Pharmaceutical Supply Chain Initiative (PSCI), demonstrates our responsibility in mitigating environmental impact and safeguarding our operational stability.	For patients and the communities we serve, the ability to access and afford essential medicines is fundamental to health outcomes, quality of life, and economic productivity. Lack of access can exacerbate health disparities and place undue burden on healthcare systems and individual households especially in price-sensitive geographies. Our commitment to expanding access, particularly to underserved markets, directly aligns with global health priorities and the mandates of public health bodies, governments, and non-governmental organizations worldwide. By addressing affordability challenges, we also reinforce trust and relevance among external stakeholders globally.

Materiality Metrics for External Stakeholders (1.3.5)

Particular	Material Issue 1	Material Issue 2
Material Issue	**Climate Action**	**Access and Affordability of Medicines**
Output Metric	Reduce absolute scope 1 & 2 GHG emissions by 35%	Lives impacted in a positive manner
Impact Valuation	● Environmental value lost/gained ● Reduced environmental impact on the society	● Health costs caused/avoided ● Quantified quality of life impacted ● Access to product/service with positive impact provided
Impact Metric	GHG emissions reduced	Number of lives impacted

Risk and Crisis Management

Risk Governance (1.4.1)

The Board of Directors holds overarching accountability for the Company's risk governance. It reviews and approves the overall risk framework, ensuring that the structure, policies, and processes align with our strategic direction and regulatory expectations. To support this mandate, risk oversight is delegated to a dedicated Risk Management Committee (RMC) of the Board, comprising two independent directors and chaired by Mr. Dipankar Bhattacharjee (Non-Executive, Independent Director). The Committee engages regularly with senior management to review key risks, assess mitigation effectiveness, and escalate material issues to the Board for consideration.

This governance structure is supported by well-defined three lines of defense model that is both strategic and operationally grounded.

- **Operational Risk Ownership:** Risks are owned and managed at the functional level by our frontline employees, business unit heads, and designated risk managers. They are responsible for identifying and mitigating risks within their operations.
- **Risk and Compliance Oversight:** Senior management and the RMC oversee Glenmark's risk framework, set control standards, and monitor compliance. This layer ensures consistency in risk management practices and provides oversight, distinct from day-to-day operations.
- **Independent Audit Function:** Our internal audit team provides independent assurance to the Audit Committee and the Board on the effectiveness of risk controls, compliance processes, and the overall integrity of the risk management system.

Risk Management Processes (1.4.2)

Our ERM framework enables a systematic approach to identifying, evaluating, and mitigating risks across all levels of the organization. This allows us to assess both current and emerging risks, strengthens management's understanding of the evolving risk landscape and supports well-informed decision-making. In high-risk areas, targeted structures and controls are in place, and specific risk considerations are embedded early in product development, expansion, and investment decisions. We have articulated a defined risk appetite that sets clear boundaries for risk-taking, ensuring alignment with our long-term strategy. This risk appetite is embedded into strategic planning and operational decision-making across business functions. It is monitored by the Board, its committees, and our senior management to ensure that actual exposures remain within acceptable thresholds.

Risk exposure is reviewed regularly and formally assessed on a quarterly basis by management and the RMC of the Board. Market shifts, regulatory changes, and global developments are factored into these reviews. Our risk appetite is shaped by a mix of strategic intent and operating realities. It reflects shareholder and investor expectations, balanced against our performance targets and long-term growth objectives. Capital availability and the level of investment required to take on specific risks also play a role. Internally, our appetite is influenced by the maturity of our risk culture, the organization's historical risk tolerance, and management's experience in maintaining effective controls. Ultimately, it is aligned with Glenmark's broader strategic priorities and positioning in a competitive global market.

We conduct:

- Ongoing internal reviews of risk registers and control effectiveness
- Regular internal audits and annual external audits to meet statutory and regulatory requirements
- Scenario planning and stress testing, where applicable
- Periodic recalibration of risk treatment strategies in response to material changes

Embedding A Risk Culture at Glenmark

Risk awareness is actively promoted across levels through structured education and ongoing engagement on risk management principles. Employees in high-risk roles or regions receive targeted, role-specific training at regular intervals. We also integrate risk thinking early in the development of new products and services, ensuring that risk awareness is a part of how decisions are made, and strategies are executed.

All members of our Risk Management Committee (which include Non-Executive Directors) are periodically updated and educated on the evolving risk exposure of our Company, ensuring alignment and awareness.

Emerging Risks (1.4.3)

Risk	Risk Description and Impact	Mitigation
AI-Enhanced Cyber Threats	Description: Pharma companies are high-value targets for cyberattacks, with AI making these threats more sophisticated and harder to detect. Attackers can now launch convincing phishing or malware campaigns. For our operations this creates direct risks to data integrity and patient safety. AI tools also raise the possibility of reverse-engineering drug formulations and processes, threatening our intellectual property. Impact: A breach could compromise patient trust, and invite regulatory action. Loss of proprietary drug data may erode competitive edge, lead to legal disputes, and undermine years of R&D investment. Financial fallout could include downtime, penalties, and higher insurance costs, alongside lasting reputational damage	We are enhancing defences with advanced threat detection, stricter access controls, and continuous employee training. Cybersecurity risks and actions are reviewed with the Risk Management Committee annually to ensure Board oversight and alignment.
Supply Chain Disruption from Geopolitical Tensions	Description: We operate in markets that can be influenced by global geopolitical developments. These may increase input and logistics costs, lengthen supply timelines, or complicate cross-border operations. Impact: Any delay or disruption can impact our production timelines, regulatory submissions, or patient access in key markets. Revenue performance in Russia and North America could be influenced by regional dynamics, with potential implications for growth and profitability. For instance, in Russia and Eastern Europe, ongoing tensions create an element of uncertainty for our dermatology and respiratory portfolio, where Russia remains a significant market. In North America, which contributes around 23% of our revenue, rising trade barriers and tariff measures, including recent actions in the U.S. add to market fragmentation and contribute to financial volatility. This requires careful monitoring to safeguard continuity of supply and cost efficiency.	Our refreshed Glenmark 3.0 strategy already embeds supply chain resilience as a core pillar, aiming for a global business model with no overdependence on any single region, market, or product. We are investing in future-ready, agile, and sustainable supply chain practices to safeguard business continuity and patient outcomes. Key actions include diversifying our supplier base, developing alternate vendor options, and increasing local sourcing where feasible. We also maintain safety stocks for critical inputs, register multiple manufacturing sites, and track geopolitical developments to activate contingency plans. This approach reduces our supply chain's exposure to geopolitical volatility.
Constraints on Global Workforce Mobility	Description: Increasing localization pressures and tightening immigration policies in markets such as the U.S. and Europe are making cross-border mobility of skilled professionals more complex.	Through initiatives like PEARL, IRIS, and GOLD, we are building strong local leadership and technical capabilities across regions. These programs equip our people to thrive in

	Impact: Localization trends and mobility restrictions may limit access to specialized global expertise, making it harder to advance our R&D pipeline. They could also slow collaboration across geographies, affecting efficiency in clinical development and regulatory processes. In addition, building equivalent local capabilities may increase costs and reduce flexibility in responding to operational needs.	diverse markets and ensure business continuity even in a changing global environment. Our partnerships with universities, institutes, and pharma associations broaden the talent pipeline locally and ensure continuous access to updated knowledge.

Business Ethics

UN Global Compact Membership (1.5.1)

We have been a UN Global Compact participant since October 2024 and are committed to upholding its principles across our ESG journey.

Links:

- Our UN Global Compact Membership ·
- Our 2025 Communication on Progress

Glenmark is a participant in the OECD's ***Galvanizing the Private Sector (GPS)*** initiative, with representation on its Anti-Corruption Leaders Hub, contributing to public–private dialogue on anti-corruption and integrity. We are also collaborating with the World Economic Forum through the newly launched ***Network for Business Integrity in India***, which brings together companies of all sizes to share practical approaches to embedding ethics in business operations. Our leadership plays an active role in shaping global standards. Our Global Chief Compliance Officer serves as Vice-Chair of the ***ICC Global Commission on Anti-Corruption and Corporate Responsibility,*** a global forum of integrity experts. Our efforts have also been externally recognized. Glenmark Pharmaceuticals Limited received the ***2024 NAVEX Excellence Award*** (APAC: Enterprise Healthcare category) for advancing ethical business practices and strengthening compliance frameworks.

Code of Conduct (1.5.2)

Our Code reflects who we are and how we aspire to do business at Glenmark - with responsibility, fairness, and respect at the center of every action. It forms the backbone of our corporate governance and integrity framework, reinforced through training, ongoing communication, and compliance interventions. It is global and applies to everyone within our organization, including all levels of employees, officers, and directors. We also extend its expectations to third parties and business partners who conduct business on our behalf.

Broadly, the Code covers a range of critical areas: honest and ethical conduct, patient safety, privacy and confidentiality of information, marketing integrity, conflicts of interest, corruption and bribery, antitrust/anti-competitive practices, financial accuracy, money-laundering and insider trading, information management, interactions with healthcare professionals and government officials, environmental, health, and safety standards, whistleblowing and discrimination and harassment.

Link: GlenmarkPharma_Code_of_Conduct.pdf

Anti-Bribery and Anti-Corruption Policy (1.5.3)

Our Code of Conduct is Board endorsed and is signed by the Chairman and MD of the Board. It lays out clear expectations to ensure integrity in every business interaction.

- **Prevention of bribery and corruption**: We maintain a strict zero-tolerance stance on bribery and corruption. Neither employees nor third parties acting on our behalf may offer, accept, or authorize any form of bribe, kickback, or anything of value intended to gain an improper advantage. We emphasize compliance with all applicable laws, vigilance in monitoring third parties, and accurate recording of all transactions to prevent misconduct.

- **Guidelines for gifts:** The Code restricts giving and receiving gifts, with limited allowances for modest, culturally appropriate gestures (such as during religious festivals). Any entertainment must be reasonable, infrequent, and strictly for business purposes, never intended to secure undue advantage. All such activities must align with our Global Gifts and Hospitality Policy.
- **Guidelines for political contributions:** Political contributions on behalf of Glenmark are generally discouraged. Where exceptional circumstances arise, contributions may only be made with prior approval from the Chief Compliance Officer and in strict adherence to local laws and internal procedures.
- **Guidelines for charitable contributions or sponsorships**: Employees are encouraged to support charitable causes in a personal capacity, provided they do so with their own time and resources, and make it clear their views and actions do not represent Glenmark. Any corporate-level charitable contributions or sponsorships must follow due process and applicable governance controls to ensure transparency.
- **Training for Anti-Bribery and Anti-Corruption:** All employees are required to complete mandatory ABAC training at induction and on a yearly basis thereafter. Training modules cover identifying bribery risks, decision-making in high-risk scenarios, and reporting obligations. Advanced Anti-Bribery and Anti-Corruption training are offered to employees through a risk-based approach. Our Business Partners are contractually required to comply with anti-bribery standards.
- **Established procedures for handling breaches:** Employees are expected to promptly report suspected or actual instances of bribery via established reporting channels. Our reporting channels are also open for Business Partners to report concerns.
- **Corrective or disciplinary actions when there is a breach of policy**: Reported concerns of anti-bribery and anti-corruption are investigated independently. As required, corrective and preventive actions are implemented, which include disciplinary measures up to termination of employment and contractual relationships or process improvements. We also enforce accurate record-keeping to ensure transparency and detect irregularities.

Link: GlenmarkPharma_Code_of_Conduct.pdf

Whistleblowing Mechanism (1.5.4)

Our Whistleblowing Policy provides a transparent mechanism for raising concerns, ensuring that issues of misconduct or unethical behavior are addressed promptly and fairly. Responsibility for the mechanism is clearly defined, with multiple channels available for employees and business partners, including managers, HR representatives, the Compliance Officer, the Legal Department, and even the Chairman of the Audit Committee. In addition, we operate EthicsLine, a confidential reporting system managed by an independent third-party provider, which is accessible globally through both a toll-free telephone line and a secure online portal. All employees are required to complete mandatory training on the Ethicsline and the process to raise concerns at induction and on a yearly basis thereafter.

Reporters are given the option to remain anonymous, wherever permitted by local laws, and all reports are treated with strict confidentiality. Our commitment to safeguarding whistleblowers is unequivocal. Retaliation against anyone raising a concern in good faith is expressly prohibited, and violations of this principle are subject to disciplinary action, up to and including termination of employment or contracts. Every report is investigated independently in line with our principles of proportionality, fairness, robustness, legality, and continuous improvement. Where required, corrective and preventive actions are implemented, which may include disciplinary measures or process improvements.

We also ensure awareness of the reporting mechanism through global communication of EthicsLine access details and workplace displays, helping employees and business partners understand how to raise concerns responsibly. Through this framework, we strengthen accountability, protect those who speak up, and reinforce our culture of integrity across Glenmark. **Link:** Whistleblowing Policy.pdf

Reporting on Breaches (1.5.5)

Reporting areas	Number of breaches in FY 2025
Corruption and Bribery*	0
Discrimination or Harassment	4
Customer Privacy Data	0
Conflicts of Interest**	0
Money laundering or Insider Trading	0
Total	**4**

** Cases of ABAC concerns wherein disciplinary measures were required.*
*** Cases of conflicts of interest reported against Directors or KMPs*

Reporting areas	FY 2025
Amount of fines related to corruption and bribery cases (INR)	0
Amount of convictions related to corruption and bribery	0

Policy Influence

Contributions and Other Spending (1.6.1)

Parameter	FY 2025
Total Trade associations or tax-exempt group spending	1,19,32,672
Other spending	3,90,360
Total contributions (INR)	12,323,032

We do not engage in sponsorships that could be perceived as bribery or corrupt practices.

Largest Contributions and Expenditures (1.6.2)

Issue or Topic	Corporate Position	Description of Position	Total Spend in FY 2025
Expanding the Reach of Quality Medicines	Support	Regulatory reforms to improve drug development process in India and build thought leadership around innovation and quality of drugs	1,05,44,040
Strengthening pharmaceutical export ecosystem	Support	Shaping compliant industry ecosystem, expand market access.	9,55,512

Other Large Expenditures

Name of organization	Type of Organization	Total amount paid in FY 2025 (INR)
Indian Pharmaceutical Alliance (IPA)	**Trade Associations**	1,05,44,040
Pharmaceuticals Export Promotion Council (PHARMEXCIL)		9,55,512
Confederation Of Indian Industry (CII)		1,86,500
Federation of Indian Chambers of Commerce and Industry (FICCI)		1,77,000

Lobbying and Trade Associations - Climate Alignment (1.6.3)

As a responsible corporate entity, we view public policy engagement as a critical activity that must comply with all applicable laws and uphold the highest standards of transparency. Guided by our Code of Conduct, we operate ethically, proactively, and with a strong sense of environmental responsibility.

We work towards conserving resources, reducing carbon emissions, and minimizing environmental impact through responsible practices and partnerships. We actively engage with trade and industry bodies in India such as the Confederation of Indian Industry (CII), the Federation of Indian Chambers of Commerce and Industry (FICCI), and the Indian Pharmaceutical Alliance (IPA), which advocate on environmental matters on behalf of their members. For instance, CII's Mission Net Zero initiative supports Indian industries in progressing toward net-zero emissions and aligns with India's national climate goals.

India, through its Nationally Determined Contributions (NDCs), has reaffirmed its commitment to the Paris Agreement under the United Nations Framework Convention on Climate Change (UNFCCC). We contribute to these national efforts through voluntary actions that promote sustainability and support India's NDC targets.

Supply Chain Management

Supplier Code of Conduct (1.7.1)

Our Supplier Code of Conduct reflects our belief that strong partnerships are built on responsibility and trust. We expect suppliers to uphold the highest standards of human rights by prohibiting child and forced labor, ensuring safe and fair working conditions, and fostering workplaces free from discrimination, harassment, or restrictions on collective representation. Protecting health, safety, and the environment is equally important, with commitments to reduce energy and water use, manage waste responsibly, and adopt sustainable practices. Finally, we require uncompromising integrity from our suppliers, rejecting bribery, corruption, conflicts of interest, and anti-competitive behavior, so that together we advance a sustainable and ethical value chain.

Supplier ESG Program (1.7.2)

Our supplier ESG program is overseen by the Board of Directors and Executive Management, who provide strategic guidance, approve policies, and ensure effective implementation. Our Supplier Code of Conduct communicates our core values and minimum expectations on ethics, environmental sustainability, and human rights to suppliers and business partners. Purchasing practices are regularly reviewed to align with the CoC and to prevent conflicts with ESG requirements. Given below is the structured supplier classification model we follow to monitor performance.

- Stewards (exemplary performance)
- Implementers (meeting standards)
- Beginners (requiring improvement)

Suppliers demonstrating strong ESG practices are prioritized in future contracts, while those unable to meet minimum requirements within a defined timeframe are excluded from our network. To embed ESG in procurement decisions, we assign a minimum weight to ESG criteria in supplier selection and contract awarding. Additionally, we conduct training for buyers and internal stakeholders to strengthen their role in advancing the supplier ESG agenda.

Supplier Screening (1.7.3)

All new suppliers undergo rigorous evaluation of their ESG credentials, covering environmental practices (sustainability initiatives and carbon footprint reduction), health and safety (compliance with occupational standards and regulations), human rights (ethical labor practices, fair treatment, and diversity), and ethical responsibilities (anti-corruption and integrity in business dealings). In addition, assessments consider business relevance, quality compliance, and audit history to ensure responsible and reliable sourcing. We consider country-specific, commodity-specific and sector-specific risks when evaluating suppliers. In FY 2025, 45 new suppliers underwent this process to proactively manage environmental and social risks.

Supplier Assessment and Development (1.7.4)

We assess and categorize suppliers through a structured ESG performance framework that combines supplier self-assessments with rigorous second-party and third-party evaluations for critical operations. Post-assessment, we maintain continuous oversight through regular reviews and audits to ensure compliance and drive improvement. We engage closely with our suppliers by providing clear guidance on the Company's ESG program, our expectations, sharing ESG benchmarks to track progress, and supporting corrective actions through remote or on-site engagement. Where necessary, we offer targeted technical assistance to strengthen supplier capacity and embed long-term ESG performance.

In FY 2025, we completed a desk-based ESG assessment of 75 suppliers, with no significant actual or potential negative environmental or social impacts identified. We also conduct rigorous audits at manufacturer sites every three years, focusing on GMP compliance, facility standards, quality systems, and documentation. In FY 2025, we completed 185 vendor audits to verify adherence to these requirements. We also conducted an on-site 2nd party assessment of 38 suppliers and desktop assessment of 7 suppliers.

KPIs for Supplier Screening (1.7.5)

Supplier Screening	FY 2025
Total number of Tier-1 suppliers	760
Total number of significant suppliers in Tier-1 (a)	230
Total number of significant suppliers in non-Tier-1 (b)	0
Total number of significant suppliers (Tier-1 and non-Tier-1) (a+b)	230
% of total spend on significant suppliers in Tier-1	90%

KPIs for Supplier Assessment and Development (1.7.6)

Progress of Supplier Assessment programs

Supplier Assessment	FY 2025	FY 2025 Target
Total number of suppliers assessed via desk assessments/on-site assessments	75	75
% of significant suppliers assessed	32.6%	
Number of suppliers assessed with substantial actual/potential negative impacts	0	
% of suppliers with substantial actual/potential negative impacts with agreed corrective action/improvement plan	0	
Number of suppliers with substantial actual/potential negative impacts that were terminated	0	

Coverage and Progress of Suppliers with Corrective Action Plans

Corrective action plan support	FY 2025	FY 2025 Target
Total number of suppliers supported in corrective action plan implementation	0	100% of significant suppliers identified for improvements
% of suppliers assessed with substantial actual/potential negative impacts supported in corrective action plan implementation	0	

Progress of Capacity Building programs

Capacity Building Programs	FY 2025
Total number of suppliers supported in capacity building programs	0
% of unique significant suppliers in capacity building programs	0

Sustainable Supply Chain Management Indicators

Indicator	Unit	FY2025
Percentage of targeted suppliers with contracts that include clauses on environmental, labor, and human rights requirements	%	100% for EHS requirements
Percentage of targeted suppliers that have gone through a ESG assessment	%	100%
Percentage of targeted suppliers that have gone through a ESG on-site audit	%	16.52%
Percentage of buyers across all locations who have received training on sustainable procurement	%	100%
Percentage or number of audited/assessed suppliers engaged in corrective actions or capacity building	%	0

Tax Strategy

Tax Strategy and Governance (1.8.1)

The Company follows a transparent and responsible tax policy, complying with local laws, transfer pricing norms, and global standards while avoiding tax havens or structures without commercial substance. We engage constructively with tax authorities and maintain strong governance to manage compliance and evolving risks.

Link to our Tax Policy: GLENMARK PHARMACEUTICALS LIMITED

Tax Reporting (1.8.2)

Company Code	Company Name	Location	Share Capital	Tax Jurisdiction	Revenue	Profit before income taxes	Income taxes paid	Income taxes accrued	Number of employees	Description of Operations	Voting Rights	Relationship
GPL	Glenmark Pharmaceuticals Limited	India	282.19	India	92,264.08	21,540.19	5,828.76	5,436.68	13696	Manufacturing, Marketing and Distribution of Pharmaceuticals Products and related research and development		Holding Company
1A	Glenmark Pharmaceuticals (Kenya) Limited	Kenya	97.18	Kenya	1,998.26	231.29	57.94	5.37	97	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
1	Glenmark Pharmaceuticals (Australia) Pty.Ltd., Australia	Australia	101.72	Australia	53.87	-30.59	-	-61.69	2	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
3	Glenmark Impex LLC , Russia	Russia	1,435.61	Russia	6,040.17	1,415.61	167.95	321.15	317	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
4	Glenmark Pharmaceuticals Sdn.Bhd.,Malaysia	Malaysia	97.72	Malaysia	1,301.68	69.82	11.80	13.01	67	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
5	Glenmark Pharmaceuticals Nigeria Ltd., Nigeria	Nigeria	208.97	Nigeria	-	-3.64	-	-	1	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
6	Glenmark South Africa (Pty) Ltd	South Africa	0.77	South Africa	-	-	-	-	0	Holding Company	100.00%	Subsidiary

7	Glenmark Philippines Inc., Philippines	Phillipines	116.70	Phillipines	916.63	30.07	5.99	5.99	132	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
8	Glenmark Pharmaceuticals FZE (UAE)	UAE	12.92	UAE	215.51	118.11	-	18.29	4	Providing Support service and Marketing and distribution of Pharmaceuticals Products	100.00%	Subsidiary
9	Glenmark Pharmaceuticals EGYPT (S.A.E.)	Egypt	421.73	Egypt	276.31	-17.45	-	-	43	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
10	Glenmark Pharmaceuticals South Africa (Pty) Ltd.,South Africa	South Africa	-	South Africa	1,622.85	-18.07	5.40	-6.15	43	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
28	VISO FARMACEUTICA S.L.U- SPAIN	Spain	0.22	Spain	988.02	68.02	14.15	15.48	16	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
13	Glenmark Therapeutics Inc, USA	USA	-	USA	348.93	116.53	0.44	34.89	0	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
15	Glenmark Uruguay S.A.	Uruguay	517.30	Uruguay	-	0.38	0.05	-0.05	0	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
16	Glenmark Pharmaceuticals Mexico, SA DE CV	Mexico	1,695.29	Mexico	2,377.68	-73.23	-	1.11	142	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
17	Glenmark Pharmaceuticals Venezuela, CA	Venezuela	715.13	Venezuela	-	-	-	-	0	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
18	Glenmark Pharmaceuticals Peru SAC	Peru	829.71	Peru	226.10	13.47	-	0.19	15	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
19	Glenmark Farmaceutica Ltda, Brazil	Brazil	15,455.83	Brazil	2,322.69	-837.33	0.11	722.58	123	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
20	IGI Therapeutics SA(Formerly Known	Switzerland	3,291.53	Switzerland	1,481.30	-5,105.64	-0.08	-0.08	42	Research and Development	100.00%	Subsidiary

	as Ichnos Sciences SA) (Formerly known as Glenmark Pharmaceuticals S. A.)											
21	Glenmark Holding S.A.,Switzerland (GHSA)	Switzerland	134,286.78	Switzerland	-	2,274.39	-2.18	6.13	0	Holding Company	100.00%	Subsidiary
22	Glenmark Pharmaceuticals Nordic AB	Sweden	0.36	Sweden	2,401.11	165.16	2.69	21.64	8	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
23	Glenmark Pharmaceuticals Sp. z o.o.	POLAND	83.87	POLAND	2,256.72	150.28	3.35	30.46	69	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
24	GLENMARK PHARMACEUTICALS SK s.r.o	Slovak Republic	0.43	Slovak Republic	1,828.74	134.83	5.63	26.73	32	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
25	Glenmark Pharmaceuticals S.R.O., Czech Republic	Czech Republic	143.00	Czech Republic	17,147.21	507.29	303.17	102.14	142	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
26	Glenmark Pharmaceuticals coumbia ltda	Colombia	578.02	Colombia	356.85	9.44		-5.29	19	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
27	Glenmark Pharma.(Thailand) Co.Ltd.	Thailand	7.99	Thailand	63.18	1.09		0.22	0	Marketing and Distribution of Pharmaceuticals Products	49.00%	Subsidiary
27	Glenmark Dominicana SRL	Dominican Republic	0.23	Dominican Republic					0	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
28	Glenmark Pharmaceuticals Inc., USA	USA	-	USA	25,756.59	-2,019.23	-0.50	-1,175.22	229	Manufacturing ,Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
29	Glenmark Pharmaceuticals Europe Ltd (GGEL), U.K.	UK	518.09	UK	10,301.06	589.48	99.45	118.14	100	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
30	Glenmark Pharmaceuticals B.V., Netherlands	Netherland	1.15	Netherland	1,249.28	71.15	11.86	14.37	8	Marketing and Distribution of	100.00%	Subsidiary

										Pharmaceuticals Products		
31	Glenmark Arzneimittel Gmbh., Germany	Germany	3.19	Germany	4,325.55	242.22	100.55	73.22	32	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
32	Glenmark Generics SA., Argentina	Argentina	9,095.39	Argentina	901.32	-855.70		-146.07	152	Manufacturing ,Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
33	Glenmark Pharmaceuticals Distribution S.r.o, Czech Republic	Czech Republic	27.55	Czech Republic	3,452.42	204.68	-3.14	25.49	64	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
34	Glenmark Speciality SA	Switzerland	2,031.94	Switzerland	10,909.70	3,683.66	105.95	44.59	13	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
35	Glenmark Ukraine LLC	Ukrain	46.11	Ukrain	829.70	12.69	9.80	3.74	63	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
36	Glenmark-Pharmaceuticals Ecuador S.A.	Ecuador	245.10	Ecuador	298.92	7.60		0.25	20	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
37	Glenmark Pharmaceuticals Singapore Pte. Ltd.	Singapore	32.66	Singapore	79.25	3.78	0.13	0.04	2	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
38	IGI Biotherapeutics SA (Formerly known as Ichnos Sciences Biotherapeutics SA (Formerly known as Glenmark Biotherapeutics SA)	Switzerland	17.67	Switzerland	1,170.14	122.20	12.86	-60.85	41	Research and Development	100.00%	Subsidiary
39	Ichnos Glenmark Innovation INC, USA(Formerly known as Ichnos Sciences Inc., USA)	USA	82.31	USA	-	-30,280.52	18.63	18.63	19	Holding Company	100.00%	Subsidiary
40	Glenmark Italy - Sintesy Pharma	Italy	0.89	Italy	379.62	-37.12	-0.04	4.78	5	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary

41	Glenmark Healthcare Limited	India	90.50	India	7.36	-84.85		-	32	Manufacturing of Pharmaceuticals Products	100.00%	Subsidiary
42	Glenmark Farmaceutica SpA	Chile	35.27	Chile	-	-9.10		-	0	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
43	Glenmark Arzneimittel GmbH, Austria	Austria	1.56	Austria	1.36	0.33	0.05	-0.23	2	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary
44	Glenmark Pharmaceuticals Canada Inc.	Canada	107.21	Canada	1,093.63	-14.50	40.50	-1.57	8	Marketing and Distribution of Pharmaceuticals Products	100.00%	Subsidiary

Effective Tax Rate (1.8.3)

Financial Reporting	FY 2024	FY 2025
Earnings before Tax (in INR)	9,374,000,000	17,720,277,669
Reported Taxes (in INR)	18,673,450,000	3,520,666,394
Cumulative acceptable adjustments	0	0
Effective Tax Rate (in %)	199.20	19.87
Cash Taxes Paid (in INR)	10,474,920,000	6,801,263,902
Cash Tax Rate (in %)	111.744	38.38

Information Security/ Cybersecurity and System Availability

Information Security Governance (1.9.1)

The Risk Committee of the Board holds specific responsibility for IT-related risks. Oversight is further strengthened by Mrs. Cherylann Pinto (Executive Director), who brings strong IT expertise and leads Corporate Services, including IT. Executive-level accountability for information security is held by the Chief Data Privacy Officer and Deputy Data Privacy Officer, who report to the Executive Vice President: IT and the Head of Legal, Compliance, and Intellectual Property.

Information Security Policy (1.9.2)

At Glenmark, information security is an integral part of our commitment to responsible and sustainable business practices. Our Information Security Policy, guided by senior leadership, ensures accountability and oversight across all operations. We are currently undergoing ISO 27001 certification, reinforcing our dedication to internationally recognized standards. Our security framework includes robust technical, organizational and procedural safeguards with continuous monitoring and detection controls to protect data integrity, confidentiality, and availability. We also maintain strong supplier risk management processes, ensuring our partners align with Glenmark's commitment to data protection and governance.

Our three-year IT Security roadmap, reviewed quarterly, drives continuous improvements, aligning us with international best practices.

Our IT Security Policy, accessible to all employees through the Glenmark Connect internal portal, defines clear roles in protecting information and mandates that third parties and suppliers meet our security standards. Employees must acknowledge the IT Acceptable Usage Policy before accessing Glenmark's systems, reinforcing their role in maintaining information security. In addition to IT security, a dedicated Data Privacy Policy governs the collection, use, and protection of personal data, with queries directed to dpo@glenmarkpharma.com.

The Policy sets out a structured approach to managing technology and information security by defining performance indicators for all IT processes, setting annual thresholds, and reviewing results to drive continuous improvement. We ensure the integrity and protection of data through access controls and safeguards, and we regularly test our IT Continuity Plan to strengthen business resilience. We actively monitor and respond to security threats to minimize disruption and enable effective recovery. Information security responsibilities are clearly assigned across our workforce, and we extend strict requirements to all employees, contractors, vendors, and third parties who access our information assets, whether on-site or remotely.

Information Security Management Programs (1.9.3)

We have an internally accessible Information Security and Cybersecurity Policy, supported by mandatory awareness training for all employees. To strengthen this, we partner with a third-party provider to deliver comprehensive programs. Employees are regularly educated on information security, privacy standards, endpoint security, and network security, with periodic refreshers to ensure vigilance against emerging threats.

We have put in place a clear escalation process, supported by a structured escalation matrix that enables employees to promptly report suspicious activities, ensuring that the latest cybersecurity threats are communicated effectively. Robust controls, including a Standard Operating Procedure (SOP) for incident management, clearly define roles and responsibilities for managing incidents. Additionally, the IT Acceptable Usage Policy (AUP) is mandatory for system access, setting clear guidelines to safeguard information security. We ensure compliance with data privacy regulations such as GDPR and HIPAA, continuously update our policies, and upgrade systems to respond to evolving risks.

We reinforce this framework with ongoing technical and governance measures. Vulnerability Assessment and Penetration Testing (VAPT) is conducted continuously throughout the year, complemented by regular risk assessments and in-depth analysis of potential vulnerabilities. Our Security Operations Center (SOC) team conducts continuous internal audits and monitoring of our IT systems, while independent external audits, including annual ITGC audits, provide additional assurance. To further strengthen resilience, our IT Continuity Policy is actively tested and updated, ensuring business operations remain secure and recoverable in the event of disruption. In parallel, we are undergoing an ISO 27001 assessment this year to align with internationally recognized standards.

In FY 2025, we recorded zero data breaches, a testament to our proactive approach.

Innovation Management

Healthcare Clinical Pipeline (1.10.2)

Innovation Phase	Number of Projects*
Pre-clinical development	4
Clinical trial/pathway to approval	0
Clinical Trials: Phase I	3
Clinical Trials: Phase II	2
Clinical Trials: Phase III	5
Launch	0
Total	**14**

Product Quality and Recall Management

Product Quality Programs (1.11.1)

We follow a comprehensive Total Quality Management (TQM) framework designed to prevent defective products from reaching customers and to minimize the risk of product recalls. This includes:

- Implementation of Standard Operating Procedures (SOPs) across all manufacturing and quality operations
- Conducting validations, qualifications, and continued process verification Rigorous testing and release of raw materials, packaging materials, and finished products
- Regular internal audits to ensure readiness for regulatory inspections and external audits
- Structured risk assessment and management practices
- All testing methods comply with pharmacopoeia guidelines and applicable regulatory requirements, covering parameters such as assay, impurities, dissolution, and content uniformity depending on dosage form.
- In line with evolving regulations, we proactively test for nitrosamines and Diethylene Glycol/Ethylene Glycol (DEG/EG) risks where relevant.

Additionally, we maintain Risk Management Plans (RMPs) that include risk minimization strategies, continuous pharmacovigilance, and additional monitoring or mitigation measures as required, ensuring ongoing product quality and patient safety.

Quality Audits: Under our Corporate Internal Audit Framework, each site is audited at least once every six months. These are supplemented by surprise and for-cause audits, conducted when specific triggers or risk indicators emerge. In parallel, site-level self-inspections are carried out at defined intervals to assess the effectiveness of local quality systems. During the year, our facilities were subject to a comprehensive audit cycle, including 36 internal quality audits and 30 regulatory inspections.

Quality Training: Every year, we conduct periodic training programs at all our plants to build internal capability and reinforce our Quality Management System (QMS). These programs focus on cGMP compliance, operational efficiency, product quality standards, and technical skill development. Trainings include, but are not limited to, induction training, on-the-job training, annual GMP and documentation training, procedure-specific sessions, and data integrity training. By equipping internal stakeholders with the knowledge and discipline to fulfill their specific QMS responsibilities, we foster a strong quality culture and ensure readiness to manage complexity as we scale.

Grievance Redressal Mechanism
We have a structured grievance redressal mechanism and dedicated helpline to receive and respond to product-related complaints and feedback from customers and patients.

- **Local country offices** maintain dedicated websites, phone numbers, or mailboxes to receive complaints from local consumers and patients.
- A **dedicated call center/helpline** is operational in the U.S., UK, Canada, India, Australia, Russia, Mexico, and Brazil
- Our **corporate website** provides details of a common mailbox where consumers can report product concerns.

All complaints are monitored and addressed by country-specific dedicated teams. Upon receipt, the local Pharmacovigilance representative contacts the consumer for consent and additional details, if required. Once resolved, the complainant is formally informed about the resolution.

Product Recalls (Health Care) (1.11.2)

Class I Recalls	FY 2022	FY 2023	FY 2024	FY 2025
Number of Class I recalls (or equivalent)	0	0	0	1
Total value of recalled products (in USD millions)	0	0	0	0

Class II Recalls	FY 2022	FY 2023	FY 2024	FY 2025
Number of Class II recalls (or equivalent)	0	13	2	16

Compliance to Regulatory Standards (1.11.3)

Regulatory Agency Inspections

Regulatory agency inspections	FY 2025
Number of inspections	30

Form 483 Observations

Form 483 Observations	FY 2025
Number of Form 483 Observations	9
Annual revenues generated from the affected facilities (in USD millions)	21.77
Annual revenues impacted by production stoppages (in USD millions)	0

FDA Warning Letters

FDA Warning Letters	FY 2025
Number of FDA Warning Letters (or equivalent)	0
Annual revenues generated from the affected facilities (in USD millions)	0
Annual revenues impacted by production stoppages (in USD millions)	0

Environment

Environmental Policy & Management

Environmental Policy (2.1.1)

At Glenmark, we are committed to ensuring a safe, healthy, and environmentally responsible workplace across all our operations, including manufacturing and R&D facilities, subsidiaries, joint ventures, suppliers, contractors, and business units. Our Environment, Health, and Safety (EHS) policy is built on the principles of the Deming Cycle (Plan-Do-Check-Act), promoting continuous improvement and alignment with global best practices. We prioritize the well-being of our workforce through regular training, equipment inspections, and robust safety management systems designed to identify and mitigate risks. This approach helps us foster a strong culture of safety, accountability, and sustainability throughout our value chain.

Furthermore, our governance structure ensures clear accountability and continuous improvement:

The ESG Committee of the Board provides top-level oversight for sustainability and climate-related initiatives. Meeting quarterly, the Committee evaluates performance, tracks global developments, and identifies areas for improvement in line with evolving best practices.

- The President of Global Operations sets the strategic direction and allocates resources to drive EHS priorities. The EVP – Global Operations is responsible for policy implementation and regulatory compliance.
- The VP and Corporate Head of EHS ensures alignment of site-level actions with company-wide EHS objectives.

This multi-tiered oversight model ensures that environmental performance remains a strategic priority embedded across all levels of the organization. We also regularly communicate and engage with our external stakeholders, including our suppliers and partners on our EHS policy, supporting effective implementation and holistic compliance.

Please read our EHS policy here- EHSPolicyGPL_A4

Environmental Management Systems Verification (2.1.2)

As of FY 2025, 11 out of our 15 global sites (73%) are certified under ISO 14001:2015 for Environmental Management Systems.

Environmental Violations (2.1.3)

The company has not incurred any significant fines (exceeding USD 10,000) related to environmental or ecological matters over the past four fiscal years.

Energy

Energy Management Programs (2.2.1)

At Glenmark, our approach to energy management goes beyond reducing consumption. We are actively transitioning towards environmentally responsible and sustainable energy solutions. A comprehensive energy management program that aligns with our EHS policy and international best practices, enables us to systematically monitor, benchmark, and improve our energy performance across operations. The core principles of this program are outlined below.

Energy Audits

Energy audits have been planned across all eight of our manufacturing sites in India to identify opportunities for enhancing energy efficiency and optimizing consumption patterns. Based on the findings from these assessments, we have developed a clear, measurable target; achieving a 5% reduction in fossil fuel consumption under stationary combustion in FY 2026 compared to FY 2025, further supporting our efforts to reduce non-renewable energy consumption. This target reflects our commitment to continuous improvement in energy performance, even as we undertake further expansion and add new sites to our operational footprint.

Actions to Reduce the Amount of Energy Use

We have implemented several targeted actions to improve energy efficiency across sites, including:

- Upgrading to LED lighting
- Installing motion sensors in office and service areas
- Replacing AC motors with DC motors in Air Handling Units (AHUs)
- Introducing Variable Frequency Drives (VFDs) in high-horsepower systems
- Optimizing refrigeration, pumping, boiler, and utility systems
- Installing heat pumps
- Replacing furnace oil with higher-GCV biofuels, eliminating the need for preheating
- Using solar energy for heating purposes
- Replacing electrical heaters with warm water reheating systems in SSD Warehouse AHUs

Key Highlights of Energy-Saving Projects:

- **SSD Warehouse HVAC Upgrade**
  We replaced electrical reheating with a warm water coil system in AHUs, utilizing recovered heat from utility systems. This retrofit resulted in annual savings of **181,770 kWh**, translating to cost savings of approximately **INR 13.4 lakhs**.

- **HVAC Optimization in RM Warehouse**
  By replacing a 6-row chilled water coil with an 8-row coil, we eliminated the need for electric reheating. This led to annual energy savings of **171,258 kWh**, amounting to **INR 12.6 lakhs**.

- **Hot Water System Integration at CSN Plant**
  We consolidated hot water generation systems for multiple facilities, replacing high energy-consuming systems and achieving **1,135,080 units** in annual electricity savings.

- **Solar Water Heating System in Nalagarh**
  A solar system was introduced for process equipment cleaning, reducing LPG usage, improving efficiency, and lowering the carbon footprint through renewable energy.

Use of Clean or Green Energy

We are actively transitioning to cleaner and renewable energy sources as part of its commitment to sustainability and carbon footprint reduction. In FY 2025, we consumed 16,602 GJ of solar energy, accounting for 4.2% of our total renewable energy usage, through rooftop solar installations, captive power partnerships, and solar Power Purchase Agreements. Sites like Mahape and Taloja R&D centers now source 58% and 45% of their electricity, respectively, from renewable sources. Additionally, we’ve adopted biofuels in Nashik and Chhatrapati Sambhaji Nagar, LPG in Baddi and Nalagarh, PNG in Goa, and briquette boilers in Baddi. We are also advancing plans to expand third-party captive solar power plants across key sites to further strengthen our clean energy portfolio through Power purchase agreement. Furthermore, we rigorously monitor our year-on-year progress to reduce energy consumption.

Training and Awareness

We promote EHS awareness through comprehensive internal and external training programs, including energy efficiency training, with a total of 68,547 man-hours of EHS training conducted in FY 2025.

Energy Consumption (2.2.2)

Energy Consumption	Unit	FY 2022	FY 2023	FY 2024	FY 2025
Total non-renewable energy consumption	**MWh**	127,054.4	126,488.3	135,309.52	148,325.55
Total renewable energy consumption	**MWh**	9,252.5	8,294.2	7,621.9	10,749.79

Our annual non-renewable energy consumption target for FY 2025 was 150,000 MwH.

Waste & Pollutants

Waste Management Programs (2.3.1)

Initiatives taken to Reduce Waste Generation

We have taken significant steps to reduce waste generation and promote sustainable waste management by emphasizing recycling, recovery, and strict regulatory compliance. Our approach focuses on minimizing landfill impact by diverting non-hazardous waste to certified recyclers and eliminating hazardous waste landfill disposal through advanced treatment methods. We ensure 100% compliance with plastic waste rules under Extended Producer Responsibility (EPR), implement closed-loop recycling for battery and e-waste, and follow strict protocols for biomedical and domestic waste. These efforts reflect our commitment to resource circularity and environmentally responsible operations.

We also prioritize sustainable waste management from the outset by emphasizing waste reduction and segregation at source, enabling efficient downstream processes. Our approach includes co-processing waste as Alternative Fuels and Raw Materials (AFR) in cement kilns to recover energy and resources from hazardous waste, along with strong efforts to divert waste from disposal through recycling and other recovery operations. Moreover, we regularly conduct waste audits to identify opportunities for enhancing our waste management practices and improving overall environmental performance.

We have made significant strides in minimizing waste through strategic investments and process optimizations. An investment of approximately INR 1 crore has been dedicated to innovation and R&D, aimed at enhancing sustainability across our operations. At our Nashik and Sikkim manufacturing sites, we have implemented advanced technologies such as the Volute system and Sludge Dryer system for effective sludge dewatering and drying, which has substantially reduced sludge generation from our Effluent Treatment Plants (ETPs). In addition, through continuous process improvements in one of our products, we successfully reduced foil consumption per batch from 563.8 kg to 378 kg, and carton usage was brought down from 26,666 units to 13,334 units, significantly lowering packaging waste. Furthermore, we have adopted sustainable practices such as eliminating the use of purified water for PET bottle cleaning by introducing air jet cleaning systems. This not only conserves water but also minimizes PET bottle rejections, contributing further to our waste reduction efforts. These initiatives reflect Glenmark's commitment to environmental stewardship and responsible manufacturing.

All India manufacturing sites, and 3 R&D centers have already achieved the ***'Zero Waste to Landfill'*** target, well ahead of the 2027 deadline. Seven of our sites, including those in Goa, Indore, Baddi, Sikkim, CSN, Nashik, and Nalagarh actively use co-processing or pre-processing methods for hazardous waste, reinforcing our commitment to circular economy principles. To ensure transparency and accountability, our waste management practices are also validated through third-party data assurance, strengthening the credibility of our sustainability efforts. Our EHS Awareness program includes comprehensive training modules focused on effective waste management practices.

Non-Hazardous Waste Disposal (2.3.2)

Parameter	Unit	FY 2022	FY 2023	FY 2024	FY 2025
Total waste recycled/reused	**MT**	1,729	1,748	2488	2490
Total waste disposed	**MT**	0	0	0	0
- Waste landfilled	**MT**	0	0	0	0
- Waste incinerated with energy recovery	**MT**	0	0	0	0
-Waste incinerated without energy recovery	**MT**	0	0	0	0
-Waste otherwise disposed	**MT**	0	0	0	0
-Waste with unknown disposal method	**MT**	0	0	0	0

Our annual waste disposal target for FY 2025 was 2,500 MT.

Hazardous Waste (2.3.3)

Parameter	Unit	FY 2022	FY 2023	FY 2024	FY 2025
Total waste recycled/reused	**MT**	246	230	145	173
Total waste disposed	**MT**	968	1042	980	1,044
- Waste landfilled	**MT**	196	150	45	0
- Waste incinerated with energy recovery	**MT**	0	0	0	0
-Waste incinerated without energy recovery	**MT**	160	150	163	159
-Waste otherwise disposed (Co-processing)	**MT**	612	742	772	885
-Waste with unknown disposal method	**MT**	0	0	0	0

Our annual hazardous waste disposal target for FY 2025 was 1,100 MT.

Water

Water Efficiency Management Programs (2.4.1)

At Glenmark, sustainable water management is central to our environmental strategy and business continuity. We have conducted comprehensive water risk assessments using a structured five-step approach to analyze the impacts of water-related risks. This approach includes:

- Defining the boundaries of our assessment,
- Identifying potential water-related risks,
- Implementing mitigation measures to address those risks,
- Collecting relevant data across all sites, and
- Conducting impact assessments through scenario analysis based on Representative Concentration Pathways (RCPs).

To strengthen our understanding of water management practices across all our sites, we have identified five key focus areas. In order to evaluate water utilization efficiency, we have assessed the volume of water losses through various processes, the generation of wastewater, and the reuse of treated wastewater. This analysis was carried out using site-level water inventory records, enabling us to develop a clearer picture of how water is managed, conserved, and reused across our operations.

With growing global water scarcity, we have adopted a robust water efficiency program focused on reducing blue water consumption and optimizing wastewater management. We also have a standalone Water policy that guides our efforts across all operations. Through strategic investments in condensate recovery systems, RO reject water reuse, rainwater harvesting, and water-efficient infrastructure across our operations, we continue to reduce our reliance on freshwater sources. We are proud to share that we have achieved our water neutrality goal in FY 2025 and are now ***water positive***, underscoring our long-term commitment to sustainable water practices. Our Water Positive Status has also been certified by a third party.

Further strengthening our commitment, we have implemented Zero Liquid Discharge (ZLD) systems at three of our eight manufacturing sites in India, with advanced effluent treatment and sewage treatment plants across all locations. These systems enable us to recycle and reuse 89% of the wastewater generated in FY 2025, ensuring compliance with stringent pharmaceutical standards while minimizing environmental impact. We also conduct regular trainings on EHS awareness for all our employees, which include sessions on water efficiency management programs.

Water Consumption (2.4.2)

Parameter	Unit	FY 2022	FY 2023	FY 2024	FY 2025
Water withdrawal (excluding saltwater)	**Million m^3**	0.481	0.485	0.481	0.535
Water discharge (excluding saltwater)		0	0	0.006	0.022
Total net freshwater consumption		0.481	0.485	0.473	0.513

Our annual target for net water consumption for FY 2025 was 0.55 million cubic meters.

Climate Strategy

Direct Greenhouse Gas Emissions (Scope 1) (2.5.1)

The table below provides details on our Scope 1 emissions for the previous four financial years.

Description	Unit	FY 2022	FY 2023	FY 2024	FY 2025[1]
Total Scope 1 GHG emissions	tCO_2e	14,088	12,703	15,455	17,284
Biogenic emissions	tCO_2e	880	639	724	2,038

Our target for FY 2025 for scope 1 GHG emissions was 18,000 tCO_2e.

Indirect Greenhouse Gas Emissions (Scope 2) (2.5.2)

We calculate our Scope 2 emissions through a location-based approach. The table below provides details on our Scope 2 emissions for the previous four financial years.

Scope 2 in tCO_2e	Unit	FY 2022	FY 2023	FY 2024	FY 2025[2]
Total Scope 2 GHG emissions – Location Based	tCO_2e	66,739	64,812	69,632	76,559

Our target for FY 2025 for scope 2 GHG emissions was 78,000 tCO_2e.

Indirect Greenhouse Gas Emissions (Scope 3) (2.5.3)

The table below provides details on our Scope 3 emissions[3] for the previous four financial years.

Description	Unit	FY 2022	FY 2023	FY 2024	FY 2025
Total Scope 3 GHG emissions	**metric tonnes of CO2 equivalents**	119,426	175,068.73	171, 146	1,56,773

Our target for FY 2025 for scope 3 GHG emissions was 170,000 tCO_2e.

Climate Governance (2.5.4)

We have an ESG Committee at Glenmark that plays a pivotal role in guiding our environmental and climate-related efforts. This committee oversees and steers our initiatives aimed at optimizing resource efficiency, minimizing pollution, conserving energy, recycling water, reducing waste, and controlling emissions.

[1] Our Scope 1 and 2 emissions increased this year mainly due to the commissioning of our new facility in Dindori in April 2024, and expansions in Baddi and Chattrapati Sambhajinagar, further adding to our added to overall energy demand. We have accelerated our renewable energy transition with solar projects in Nalagarh, Nashik, and Chhatrapati Sambhajinagar (through PPA), as well as a briquette-based boiler in Baddi using biogenic fuel. During FY 2025, 38,699 GJ of our total energy consumption came from renewable sources, including 16,602 GJ from solar, and we also achieved savings of 9,269 kWh through various energy efficiency projects.

[2] Our Scope 1 and 2 emissions increased this year mainly due to the commissioning of our new facility in Dindori in April 2024, and expansions in Baddi and Chattrapati Sambhajinagar, further adding to our added to overall energy demand. We have accelerated our renewable energy transition with solar projects in Nalagarh, Nashik, and Chhatrapati Sambhajinagar (through PPA), as well as a briquette-based boiler in Baddi using biogenic fuel. During FY 2025, 38,699 GJ of our total energy consumption came from renewable sources, including 16,602 GJ from solar, and we also achieved savings of 9,269 kWh through various energy efficiency projects.

3 Scope 3 emissions are calculated for 8 categories: Purchased goods and services, Capital goods, Fuel and energy related activities, Upstream transportation and distribution, Waste generated in operations, Business travel, Employee commute and Downstream transportation and distribution.

Our governance structure promotes accountability and ongoing progress through a clear, multi-tiered approach:

- The ESG Committee of the Board provides strategic oversight of sustainability and climate initiatives. Meeting quarterly, the Committee reviews performance, monitors global trends, and identifies opportunities to enhance our practices in line with evolving standards.
- The President of Global Operations defines the strategic vision for EHS and ensures the allocation of necessary resources.
- The EVP – Global Operations is tasked with executing policy measures and maintaining compliance with environmental regulations.
- The VP and Corporate Head of EHS ensures alignment between site-level activities and the company's overall EHS objectives.

TCFD Disclosure (2.5.5)

Glenmark acknowledges the growing impact of climate change on business operations and has adopted the Task Force on Climate-Related Financial Disclosures (TCFD) framework to assess and manage related risks. These include both physical risks, such as those arising from extreme weather events and transition risks linked to the shift toward a low-carbon economy. In line with TCFD recommendations, our assessment is structured around four key pillars: Governance, focusing on climate oversight at leadership levels; Strategy, evaluating how climate risks influence business plans; Risk Management, integrating climate considerations into broader risk frameworks; and Metrics & Targets, establishing measurable goals to track progress. Our detailed TCFD Summary Report is available here: https://glenmark.b-cdn.net/gpl_pdfs/responsibility/Glenmark_TCFDReport%202023_vF.pdf

In FY 2025, we also assessed 10 critical suppliers for their exposure to climate-related risks.

Climate-Related Management Incentives (2.5.6)

We provide monetary incentives linked to climate change-related performance for our management team. This includes our CEO, C-suite executives such as the President and Global Head (Operations and Supply Chain), the Vice President and Head of Corporate EHS as well as other employees.

The variable compensation for Group Presidents is directly tied to their performance on Key Result Areas (KRAs). Climate-related KRAs are integrated into their overall performance scorecards and include specific targets on energy efficiency, emissions reduction, and other climate-related objectives. These KRAs influence the calculation of variable compensation.

Variable compensation constitutes 10% of the total remuneration, with 3% of this variable component specifically allocated as an incentive for achieving climate-related targets.

Climate Risk Management (2.5.7)

As part of our commitment to environmental sustainability, we have conducted a comprehensive climate risk assessment to evaluate our exposure to both physical and transition-related climate risks. Our TCFD report can be accessed here:

https://glenmark.b-cdn.net/gpl_pdfs/responsibility/Glenmark_TCFDReport%202023_vF.pdf

Financial Risks of Climate Change (2.5.8)

Risks driven by Regulation	
Description of Risk and Mitigation Measures	Supply chain risks may emerge, requiring the identification of alternative suppliers that comply with applicable environmental regulations. To address this, we are investing in efforts to enhance the resilience of our supply chain. These costs are specifically allocated for supply chain improvements, as expenditures related to energy efficiency and renewable energy are accounted for separately. As part of our mitigation strategy, we are currently working to enhance our supplier evaluation processes, with a particular focus on climate-related risks. We have computed that our financial impact due to supplier climate risks would be negligible due to the mitigation strategy we have in place as a response to this risk. We have ensured preparedness to supply chain volatility through our Alternate Vendor Development mechanism.
Estimated cost of this action	INR 1 Mn – 3 Mn
Average estimated time frame for financial implications of this risk	10 years
Risks driven by change in physical climate parameters or other climate-change related developments	
Description of Risk and Mitigation Measures	We assess the financial impact of operational disruptions at Glenmark using a model that accounts for potential revenue loss from events such as floods, wildfires, and cyclones. The model considers factors like reduced output during cyclones, damage to assets, and employee accessibility issues. We convert the severity and frequency of these events into estimated annual working days lost, evaluating both best- and worst-case scenarios across all locations. These lost days are then translated into monetary value, representing the company's potential revenue loss. This approach enables us to comprehensively understand and manage the financial implications of acute risks, supporting effective performance assessment and risk management. We estimate the financial impact of this risk to be within the range of INR 3861 Mn and INR 9929 Mn
Estimated costs of these actions	INR 300 Mn to 500 Mn
Average estimated time frame for financial implications of this risk	20 years

Financial Opportunities Arising from Climate Change (2.5.9)

Description of Opportunity	Tackling climate change requires decisive action, especially from energy-intensive industries like ours. At Glenmark, we recognize our responsibility and are actively working to lower our environmental impact in alignment with our publicly stated emissions reduction goals. To drive this reduction, we have focused on two main strategies: increasing the proportion of renewable energy in our overall energy mix and enhancing our energy efficiency measures. Transitioning to renewable sources helps cut down our scope 1 and scope 2 emissions, while boosting energy efficiency leads to lower energy consumption, which in turn reduces emissions. Additionally, our investments in captive solar plants not only support decarbonization but also improve energy resilience by lessening our dependence on the external power grid. Over the past few years, we've consistently invested in these areas and have structured plans in place to scale up our efforts, with the dual goal of reducing emissions and strengthening operational resilience.
Estimate annual financial positive implications of this opportunity	INR 2000 Mn to 2500 Mn
Estimated current annual costs associated with developing this opportunity	INR 200 Mn to 300 Mn
Estimated Time Frame	5 years

Climate related Scenario Analysis (2.5.10)

We have selected relevant scenarios from leading global frameworks, including the International Energy Agency (IEA), the Network for Greening the Financial System (NGFS), and the Intergovernmental Panel on Climate Change (IPCC). Physical risks were assessed using two IPCC scenarios; RCP 2.6 and RCP 8.5, representing low and high emissions pathways. Transition risks were evaluated using the IEA's Net Zero Emissions (NZE) by 2050 scenario, to understand potential impacts under different climate policy and energy transition pathways.

Our TCFD report can be accessed here for further details:

https://glenmark.b-cdn.net/gpl_pdfs/responsibility/Glenmark_TCFDReport%202023_vF.pdf

Physical Climate Risk Adaptation (2.5.11)

We recognize that physical climate hazards present a significant risk to our manufacturing operations. Key concerns include chronic risks such as rising heat and water stress, as well as acute hazards like floods, extreme weather, and cyclones. These challenges impact our energy supply, employee productivity, cooling requirements, water availability, and potentially our reputation in local communities.

To address these risks, we have conducted a comprehensive assessment of all our warehouse and plant locations across seven physical climate risk factors. Based on these insights, we are developing a long-term adaptation strategy focused on strengthening infrastructure, investing in energy backup systems, and improving water resource management. We plan to implement these adaptive measures over the next 5 to 10 years to enhance resilience and ensure continuity of operations.

Our TCFD report can be accessed here for further details:

https://glenmark.b-cdn.net/gpl_pdfs/responsibility/Glenmark_TCFDReport%202023_vF.pdf

Emissions Reduction Targets (2.5.12)

Target Type & Metric	Scope covered by the target	Target Timeframe	Baseline year emissions covered and as a % of total base year emissions	% reduction target from base year
Absolute Target	Scope 1 + 2 combined	Base year- 2021	Base Year Emissions- 78,228 tCO2e	35%
		Target Year- 2035	Percentage of total base year emissions- 100%	
Intensity Target (Metric Tonnes CO_2e per unit of production)	Scope 3	Base Year - 2021	Base Year Emissions- 176,551 tCO2e	28%
		Target Year- 2035	Percentage of total base year emissions- 100%	

Internal Carbon Pricing (2.5.13)

Glenmark has implemented a comprehensive Internal Carbon Pricing (ICP) framework that encompasses Scope 1 (direct emissions), Scope 2 (indirect emissions from purchased energy), and Scope 3 (value chain emissions). By assigning an internal cost to carbon emissions, Glenmark aims to foster climate-resilient strategies, drive low-carbon innovation, and embed sustainability into its operational and strategic planning.

Our Internal Carbon Pricing (ICP) framework is strategically designed to integrate climate considerations into its core business operations by embedding the cost of carbon emissions into key decision-making processes.

We have used both implicit and shadow pricing methods to estimate our carbon price. Implicit pricing reflects the cost of carbon embedded in existing business decisions, such as investments in energy efficiency or clean technologies. Shadow pricing, on the other hand, assigns a hypothetical cost to carbon emissions to evaluate potential risks and guide future projects and policies. This combined approach enables us to capture the true financial impact of carbon emissions and make more informed, climate-conscious business decisions. Our Internal Carbon Pricing (ICP) has determined to be INR 1,190 per ton of CO_2 equivalent (tCO_2e).

More details on our strategic objectives of the ICP framework:

- **Conduct cost-benefit analysis**
  We aimed to thoroughly evaluate the financial costs and benefits of climate-related initiatives. This ensures that resources are allocated efficiently to projects that deliver both economic and environmental value.

- **Drive energy efficiency**
  We focused on promoting measures that reduce energy consumption across operations. Improving energy efficiency not only lowers costs but also decreases our overall carbon footprint.

- **Drive low-carbon investments**
  Our goal was to steer investments toward projects and technologies that significantly cut carbon emissions. This supports a sustainable transition while creating long-term value.

- **Incentivize consideration of climate-related issues in decision making**
  We encouraged embedding climate factors into all key business decisions. This helps the organization better anticipate risks and capitalize on emerging opportunities.

- **Incentivize consideration of climate-related issues in risk assessment**
  We sought to integrate climate-related risks into existing risk management frameworks. Doing so strengthens resilience against future regulatory, physical, and market disruptions.

- **Identify and seize low-carbon opportunities**
  We prioritized recognizing new market trends and innovations in the low-carbon space. Capturing these opportunities drives growth while supporting climate goals.

- **Influence strategy and/or financial planning**
  Our objective was to align corporate strategy and financial planning with climate considerations. This ensures long-term business sustainability and prepares us for evolving market dynamics.

- **Navigate regulations**
  We aimed to stay ahead of and comply with climate-related laws and policies. Proactively managing regulatory risks helps maintain our license to operate and avoids costly penalties.

- **Reduce upstream value chain emissions**
  We worked to engage suppliers and partners in cutting emissions throughout the supply chain. This amplifies our overall impact and drives more sustainable procurement practices.

- **Setting and/or achieving of climate-related policies and targets**
  We focused on defining clear climate policies and measurable targets. Regularly tracking progress ensures accountability and continuous improvement.

- **Set a carbon offset budget**
  We committed to allocating funds to credible carbon offset projects. This balances out emissions that cannot yet be eliminated directly.

- **Stress test investments**
  We applied rigorous testing of our investments against various climate scenarios. This identifies vulnerabilities and guides more resilient investment decisions.

This comprehensive approach ensures that Glenmark's internal carbon pricing goes beyond a mere financial metric, serving as a strategic catalyst for driving climate initiatives, managing risks, and fostering sustainable growth.

Biodiversity

Biodiversity Risk Assessment (2.6.1)

As part of our commitment to sustainable and responsible operations, we have undertaken an extensive biodiversity risk assessment across all our manufacturing and research and development (R&D) sites. In alignment with our Biodiversity Policy, we conducted extensive biodiversity risk assessments across operations to identify, assess, and manage impacts on biodiversity.

We have adopted the **Locate, Evaluate, Assess, and Prepare (LEAP)** framework recommended by the Taskforce on Nature-related Financial Disclosures (TNFD) to systematically identify, assess, and manage nature-related Dependencies, Impacts, Risks, and Opportunities (DIRO). The scope of assessment covered all their direct operations- manufacturing facilities and research and development centers, and their adjacent areas, analyzing potential impacts on local biodiversity and ecosystem services. This structured approach enabled a thorough evaluation of the company's biodiversity footprint and facilitated the integration of nature-related risks into business decision-making.

We mapped locations of all our operations to carry out a Biodiversity Proximity and Sensitivity Analysis exercise. This involved measuring the distance between operations and biodiversity sensitive areas using tools like Google Earth Pro and QGIS. A 10 km buffer was applied to each of its operation to identify and map the biodiversity sensitive areas such as Key Biodiversity Areas, nationally designated Protected Areas, Tiger Corridors in India and threatened species as per IUCN Red List category. We used international data sets of Key Biodiversity Areas, website of Integrated Biodiversity Assessment Tool, and the IUCN Red List of Threatened Species. Further, we also used national data sets of India such as WII-ENVIS Centre on Wildlife & Protected Areas and of National Tiger Conservation Authority.

We have also mapped the spatial distribution of our direct operations across various biomes using the IUCN Biome Typology and delineated biogeographic zones to enhance our analysis of business operations within these areas. This comprehensive approach enabled Glenmark to make informed decisions for biodiversity conservation and to pinpoint its priority sites.

The Biodiversity Proximity and Sensitivity analysis identified high sensitivity for 4 sites of our direct operations as high priority (Sikkim, Nashik, VM Czech, Mahape), 4 sites of our direct operations as medium priority (Nalagarh, Taloja, Dindori, and US Monroe).

The assessment was further strengthened by the use of TNFD recommended tools, including:

- WWF Biodiversity Risk Filter – to evaluate biodiversity risk at the site-level;
- ENCORE (Exploring Natural Capital Opportunities, Risks and Exposure) – to screen sector-specific dependencies and impacts;
- The Ecosystem Service Review (ESR) Tool developed by World Resource Institute (WRI) to assess dependencies and impact of sites on ecosystem services
- Google Earth Pro and QGIS for GIS-based Spatial Analysis – to measure and understand site sensitivity and proximity to biodiversity sensitive areas.

This comprehensive assessment allowed Glenmark to identify both systemic and location-specific risks and opportunities related to biodiversity and natural capital.

Summary of Sites with Dependencies and Impacts on Ecosystem Services *(Assessed through Ecosystem Services Review)*

Business Operations	Category	Indicators	Dependency	Impact
Goa	Provisioning	Crops	H	L
		Livestock	M	L
		Freshwater	H	M^-
Indore	Provisioning	Crops	M	H^+
		Freshwater	M	H^+
Baddi	Provisioning	Crops	M	L
		Biomass fuel	H	H^+
		Freshwater	H	L
	Regulating	Regional/ local climate regulation	L	H^+
		Pest mitigation	H	M^-
		Natural hazard mitigation	H	L
Chhatrapati Sambhajinagar	Provisioning	Crops	L	H^+
		Aquaculture	H	L
		Freshwater	H	H^+
	Regulating	Maintenance of air quality	L	H^+
		Regional/local climate regulation	L	H^+
		Natural hazard mitigation	H	L
Nalagarh	Provisioning	Crops	H	L
		Freshwater	H	L
	Regulating	Regional/ local climate regulation	L	H^+
		Natural hazard mitigation	L	H^+
Nashik	Provisioning	Crops	H	H^-
		Livestock	H	L
		Freshwater	H	H^-
	Regulating	Maintenance of air quality	L	H^+
		Regional/ local climate regulation	L	H^+
		Pest mitigation	H	L
	Cultural	Ethical and spiritual value	L	H^+
Sikkim	Provisioning	Livestock	H	H^-
		Freshwater	H	H^-
	Regulating	Maintenance of air quality	L	H^+
		Global climate regulation	L	H^+

		Regional/ local climate regulation	L	M^+
		Regulation of water timing and flows	H	L
		Erosion control	H	H^+
		Pest mitigation	H	M^+
		Natural hazard mitigation	H	L
	Cultural	Ethical and spiritual value	L	H^+
Dindori	Provisioning	Freshwater	M	L
Pilar	Provisioning	Freshwater	H	M^-
	Regulating	Disease mitigation	H	L
Vysoke Myto	Regulating	Natural hazard mitigation	H	L
Sinnar	Regulating	Maintenance of air quality	L	H^+
		Regional/ local climate regulation	L	H^+
	Cultural	Recreation and ecotourism	L	H^+
Mahape	Regulating	Maintenance of air quality	L	H^+
Taloja	Regulating	Maintenance of air quality	L	H^+
		Regional/local climate regulation	L	H^+

L: Low, M^-: Medium Negative, M^+: Medium Positive, H^-: High Negative, H^+: High Positive

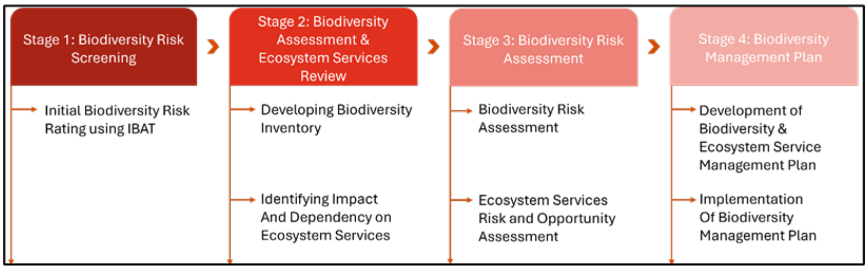
Glenmark has developed and published its inaugural TNFD Report, structured around TNFD's core pillars: Governance, Strategy, Risk & Impact Management, and Metrics & Targets, a landmark in the pharmaceutical sector. **We are proud to be among the first global pharma companies have our Taskforce on Nature related Financial Disclosures (TNFD) report accepted and published on TNFD website.** This report marks a significant step for Glenmark as it aligns with the global initiative to incorporate nature-related considerations into its business strategy. For further details, please refer to our attached TNFD report.

Biodiversity and No Deforestation Commitment (2.6.2 & 2.6.3)

We have a standalone Biodiversity Policy that underscores our commitment to preserving biodiversity and preventing deforestation across our operations Guided by the Kunming-Montreal Global Biodiversity Framework adopted at COP15, we integrate biodiversity management into our core business practices, recognizing the interdependence between our activities and the ecosystem services they rely on. We ensure legal compliance, conducting biodiversity risk assessments, and developing site-specific Biodiversity Management Plans for high-priority sites by applying the mitigation hierarchy—avoid, minimize, restore, and offset. We avoid operating in critical habitats and ecologically sensitive areas, promote afforestation, and encourage No Net Deforestation. Additionally, we monitor our biodiversity performance, engage with stakeholders and indigenous communities, and promote biodiversity awareness through training and collaboration—all with the goal of achieving No Net Loss and fostering long-term conservation.

As part of its Biodiversity Policy, Glenmark has commitment to develop a comprehensive site-specific Biodiversity Management Plans (BMPs), for all its high-priority sites by integrating the mitigation hierarchy: avoiding, minimizing, restoring and if necessary, offset residual impacts, to achieve No Net Loss. In FY 2025, Glenmark successfully developed a site-specific Biodiversity Management Plan for its Sikkim operations. It specifies the short-term, medium-term and long-term action plans for conservation of biodiversity and ecosystem services of its Sikkim operations. Further, Glenmark is underway to develop a site-specific BMP for Nashik operation.

Biodiversity and Nature Risk Identification and Management Process



Product Stewardship

Product Design Criteria (2.7.1)

Aspects	Remarks
Choice of raw materials or components that have a lower environmental footprint (e.g. reduced water/energy/material use, increase in renewable raw materials, reduction of hazardous substances and toxic materials)	We have integrated sustainable practices into our new product development phases, ensuring that all environmental criteria are considered. This commitment has led to substantial gains in efficiency and sustainability, particularly evident in the optimized production of our new product, Telma 40. By refining our processes, we have significantly curtailed hazardous waste generation while concurrently reducing raw material costs. Notably, we have slashed foil consumption per batch from 563.8 kg to 378 kg, and carton consumption has decreased from 26,666 to 13,334 units. These reductions not only optimize space but also streamline transportation logistics. Collectively, these efforts have been our initiatives towards lowering our environmental footprint.. We are actively exploring low global warming potential (GWP) propellants for use in pressurized metered-dose inhalers (pMDIs). Specifically, we propose utilizing HFA 152a as the propellant in inhalers designed for treating respiratory disorders such as asthma and COPD. This initiative aims to reduce GWP by over 90% compared to some current propellants, significantly decreasing the carbon footprint of our MDI products. GWP measures the potential of a propellant to contribute to atmospheric warming upon release.
Direct operations, production & manufacturing (e.g. reduction of emissions/energy/water use/waste generation)	**Energy & Emissions** We have implemented energy-efficient technologies across sites, including LED upgrades, VFDs in utility systems, and replacing furnace oil with biofuels. Solar energy supports thermal needs, and our Mahape R&D center operates a 100 kWp rooftop solar plant. Cleaner fuels like LPG, PNG, and briquettes are used across multiple locations. **Water Stewardship** We have achieved 89% wastewater recycling across Indian operations through advanced ETPs, STPs, and Zero Liquid Discharge (ZLD) systems. Steam condensate recovery, RO reject reuse, rainwater harvesting, and smart water controls reduce freshwater use. Over 120 water conservation structures have been built in water-stressed areas near our facilities. **Waste Management** All 11 manufacturing sites and 3 R&D centers are certified 'Zero Waste to Landfill'. In FY 2025, we processed over 3,700 MT of waste, with >70% of hazardous waste co-processed or pre-processed. Plastic, e-waste, and biomedical waste are managed responsibly under EPR and regulatory frameworks.
Distribution, storage and transportation (e.g. increased safety, packaging choice, or reduced environmental impact)	Transportation inside India- In the last year, Glenmark has shut down warehouses at Panchkula and Howrah and consolidated operations at Farukhnagar. This has helped us reduce the power, fuel and water consumption during storage of goods.

	Improved distribution planning has reduced the weighted average distance from plant to super distributor from 1925 km to 1750 km leading to reduction in diesel consumption during transportation of goods.
End of life management (e.g. recovery, disposal, biodegradation)	We follow Extended Producer Responsibility guidelines laid down by Central Pollution Control Board as per Plastic waste management rules, 2016 & amended further. We as an organization partnered with Waste management agency to collect, segregate and recycle/reprocess the plastic waste from the domestic market (which gets introduced in the market as part of packaging of our products) and achieve 100% EPR target by receiving the online credits in our EPR portal from authorized recyclers.

Life Cycle Assessment (2.7.2)

We have undertaken a Life Cycle Assessment of two of our products using a Cradle to Grave System approach. These products are our Soprobec pMDI and Tiogvia 18 DPI inhalers. These products account for 0.1% of our total revenue. Impact categories covered through this assessment include land use, water depletion, and global warming.

Exposure to Hazardous Substances (2.7.3)

Glenmark is in the business of manufacturing pharmaceutical preparations, accounting for more than 95% of our revenue from operations.

We have additionally established a Standard Operating Procedure (SOP) for Hazardous Substance Control with the objective of minimizing exposure to hazardous substances, thereby protecting personnel and the environment from potential harm. The SOP is designed to prevent injuries, illnesses, and any damage associated with hazardous materials by ensuring robust safety practices are followed across our operations.

As part of this SOP, comprehensive assessments are carried out to identify and manage risks related to hazardous substances in the Warehouse, Production, and Quality departments. During these assessments, several key factors are taken into consideration. These include proper labeling and identification of hazardous materials, fire risk assessments, specific storage requirements, hazardous zone classifications, and personal protective equipment (PPE) needs. Additional focus areas include earthing and bonding requirements, appropriate material handling practices, and measures for spill prevention, control, and management.

To ensure clear communication of potential hazards, Safety Data Sheets (SDS) are used across all relevant areas. Based on the findings of these risk assessments, control measures are proposed and implemented following the hierarchy of controls. These include elimination or isolation of hazard, implementation of engineering controls, application of administrative controls, and providing necessary training to all involved personnel. This systematic approach supports our commitment to maintaining a safe working environment while complying with health, safety, and environmental regulation.

Social

Labor Practices

Labor Practices Commitment (3.1.1)

At Glenmark, we are firmly committed to upholding ethical, fair, and inclusive labour practices across all our global operations. We strongly believe in respecting and protecting the dignity, well-being, and rights of every worker. This commitment extends to all our employees, including those at every manufacturing site.

We have an internal policy on Working Hours, Leave, and Holidays that outlines our commitment to avoiding or reducing overtime or excessive working hours. This policy includes measures such as setting maximum working hour thresholds and ensuring that all employees receive appropriate compensation for unutilized annual leave, in accordance with applicable laws and best practices. All our offices, factories, and R&D staff generally follow standard business hours as per industry standards. We also offer a wide range of leave options to support the diverse personal and professional needs of our workforce, for example-in India the leaves include Privilege Leave (PL) for personal or family needs, Casual Leave (CL) for short-term unforeseen absences, Sick Leave (SL) for health-related issues, as well as Paternity Leave (PAL), Maternity Leave (ML) and Bereavement Leave (BL).

We have implemented a structured mechanism to monitor and regulate employee working hours to prevent overwork. If an employee's total working hours exceed 55 in a week, including work on weekly offs, they may be granted a compensatory off, permitted only in exceptional cases and subject to approval from both the manager and HR. Additionally, overtime and inconvenience allowances are provided at sites, as applicable. These measures are in accordance with our internal Working Hours Policy, which is accessible to all employees.

As an equal opportunity employer, we follow our Equal Opportunity Policy that ensures fair and equal remuneration for all employees and workers.

All our notice periods are set in accordance with the Industrial Disputes Act, 1947, and other relevant labour laws. Accordingly, we ensure minimum consultation or notice periods are followed before any mass terminations. On a case-to-case basis for terminations without cause we provide monetary assistance and outplacement support.

Labor Practices Programs (3.1.2)

At Glenmark, we ensure that our compensation is fair, competitive, and aligned with both internal benchmarks and market standards. Through periodic market benchmarking exercises, we assess pay levels relative to the cost of living and industry standards. Our compensation review process combines merit-based increases and market corrections to address gaps, particularly for critical roles or positions with higher attrition risk, ensuring employees receive wages that reflect performance, proficiency, and prevailing market conditions.

We regularly monitor employee working hours and manage overtime through a biometric system implemented across all our plants and offices. We have established an internal policy on Leave, Working Hours, and Holidays, which outlines standard working hours across our offices, manufacturing facilities, and R&D centers. All employees are entitled to a 30-minute lunch break. Employees working at our manufacturing plants typically follow an 8.5-hour shift, six days a week, with at least one designated day off. Shift timings are determined by the local Plant Head in coordination with the Human Resources department.

We also offer a Compensatory Off to all our employees and workers who are required to work significant additional hours. The policy varies across countries in line with local norms like in India if an individual works more than 55 hours in a week and or works a full day on their designated weekly off during the same period, they may request a Compensatory Off by discussing it with their manager. This leave is discretionary and subject to approval by the Head of Department (HOD) and the Head of Human Resources of the respective Business Unit. Once approved, the leave is formally recorded as Compensatory Off in the attendance system.

We actively engage with workers' representatives on a regular basis to discuss and improve working conditions, ensuring transparency, collaboration, and employee well-being across all sites. All our enrolled and contract workers are trained on Environment, Health & Safety (EHS) policy commitments and how their roles support these objectives. Training covers Water and Wastewater Management, Waste Management, incident reporting, and ISO 14001:2015 requirements. We ensure that all our workers are also made aware of Glenmark's ESG targets, with site EHS and Engineering teams regularly monitoring environmental performance to drive progress toward these goals.

In addition, engineers and contractors are trained on reducing refrigerant usage in chilled water systems, improving energy efficiency, and understanding the climate impact of their operations. They are also guided on GRI requirements related to energy. Production and quality teams receive training on waste segregation and source reduction, with emphasis on environmental and climate benefits. Waste management awareness is further promoted through campaigns and events like World Environment Day. The warehouse team focuses on minimizing expired raw materials through the First In First Out (FIFO) system. HR & Admin support resource conservation by reducing paper use through digitalization. Furthermore, our "Ideas Lab" campaign encourages all employees to contribute innovative ideas for resource conservation and minimizing climate impact, fostering a culture of continuous environmental improvement across the organization.

At Glenmark, we believe that supporting our employees' personal, family, and health needs is foundational to their well-being and professional success globally. For all our India based employees we provide all our workers with coverage under ESIC (Employee's State Insurance Corporation) along with Group Medical and Group Accidental Insurance policies. Additionally, our comprehensive leave policies are not only aligned with statutory requirements but also go beyond them to offer enhanced social protection. Through these initiatives, we ensure that our employees fully utilize their paid leave entitlements while also benefiting from additional support during key life events.

- **Casual Leave (CL)-** Casual Leave is granted for short-term, unforeseen circumstances that require the employee to take time off for up to two days. This ensures flexibility and supports the employee in managing unexpected personal commitments.
- **Sick Leave-** We provide sick leave to allow employees time to rest and recover in the event of illness or injury.
- **Privileged Leave (PL)-** Privileged Leave is provided to help employees attend to personal and family matters, recharge, and maintain a healthy work-life balance. We actively encourage all employees to avail themselves of their entitled PL days to promote rest, rejuvenation, and sustained productivity.
- **Maternity Leave (ML)-** Glenmark extends Maternity Leave in accordance with the Maternity Benefits Act, 1961 and its amendments, offering up to 26 weeks of paid leave to women employees. Up to 8 weeks can be availed before the expected date of delivery, with the remainder post-delivery. Additionally, we also provide 6 weeks of paid leave in cases of miscarriage or medical termination of pregnancy, ensuring compassionate support during difficult times.

- **Paternity Leave (PAL)-** To support new fathers in their parenting journey, Glenmark provides 5 working days of paid Paternity Leave for the birth of their first two children. This allows male employees to be present for and support their families during this important time.
- **Adoption and Surrogacy Leave-** Recognizing the diverse ways families are formed, Glenmark offers leave provisions for both adoption and surrogacy. Women employees who legally adopt a child or are commissioning mothers via surrogacy are entitled to 12 weeks of paid leave from the date of childbirth. Male employees adopting a child are entitled to 5 days of paid leave from the date of handover.
- **Bereavement Leave-** We also provide Bereavement Leave to help employees cope with the death of an immediate family member. This leave supports employees in managing their grief, attending ceremonies, and handling associated responsibilities.
- **Family & Medical Leave-** Employees in North America may be eligible for family and medical leave under the Federal Family and Medical Leave Act (FMLA). This provision allows eligible employees to take protected leave for personal or family medical reasons, ensuring job security during such periods. This policy is applicable only to our employees in North America.
- **Wedding Leave-** In Prague, employees are entitled to two days of leave for their own wedding, with one day designated for participation in the wedding ceremony; however, wage compensation is provided for only one day. Additionally, a parent is granted one day of paid leave to attend a child's wedding, while a child may take leave without pay to attend a parent's wedding.

In line with our internally established **Equal Opportunity Policy**, we are committed to achieving equal remuneration for men and women by routinely monitoring the gender pay gap across all levels of the organization. This proactive approach ensures that our compensation practices remain fair, transparent, and free from bias. By regularly analyzing pay data, we work to identify and address any disparities, reinforcing our commitment to an inclusive and merit-based workplace. Correction limits vary by range, requiring approvals. The process balances fairness, performance, and market alignment.

Discrimination & Harassment (3.1.3)

At Glenmark, we are firmly committed to maintaining a workplace that is free from all forms of discrimination and harassment. We uphold a zero-tolerance policy towards any discriminatory behavior, including harassment, sexual harassment, abusive conduct, and bullying. Our comprehensive Code of Conduct clearly outlines these standards, supported by mandatory trainings for all employees. Employees are also expected to submit annual declaration on Code of Conduct compliance.

We have robust mechanisms in place, including an Employee Grievance Redressal Policy and a dedicated POSH Policy, to address and resolve concerns effectively and sensitively. As detailed in our Whistleblowing Policy, we provide multiple channels to report any concerns. Employees are encouraged to speak up without fear and retaliation against anyone raising concerns is strictly prohibited. Any breach of the Code is treated with utmost seriousness and may result in disciplinary action, including termination. We remain steadfast in fostering a respectful, inclusive, and safe work environment for all.

Workforce Breakdown: Gender (3.1.4)

Category	% of women in FY2025
Share of women in total workforce	14%
Share of women in all management positions, including junior, middle and top management (as % of total management positions)	20%
Share of women in junior management positions, i.e. first level of management (as % of total junior management positions)	21%
Top management positions, i.e. maximum two levels away from the CEO or comparable positions	9.9%
Management positions in revenue-generating functions (e.g. sales) as % of all such managers	15.2%

STEM-related positions	23.4%

We have set a target to achieve a 17% representation of women in the workforce by 2030.

Workforce Breakdown: Race/ Ethnicity & Nationality (3.1.5)

The data incorporated in Workforce Breakdown below as per Ethnicity & Nationality covers 100% employees in the US.

Breakdown based on (Race / Ethnicity	Share in total workforce (%)	Share in all management positions including junior, middle, and senior management (as a % of total management workforce)
Asian	34 %	41%
Black or African American	12.50 %	4%
Hispanic or Latino	18.4 %	11%
Native Hawaiian or Other Pacific Islander	0.4 %	1%
White	28.9 %	39%
Others	5.8 %	4%

Gender Pay Indicators (3.1.6)

Employee Category	Average Women's Salary in INR	Average Men's Salary in INR
Executive level (base salary only)	15,319,811	15,894,319
Executive level (base salary + other cash incentives)	16,106,832	17,526,553
Management level (base salary only)	3,061,367	3,113,734
Management level (base salary + other cash incentives)	3,282,971	3,341,700
Non-management level (base salary only)	724,217	628,063

** The Data represents India Employees.*

Freedom of Association (3.1.7)

	FY 2025
% of employees represented by an independent trade union or covered by collective bargaining agreements	4%

Human Rights

Human Rights Commitment (3.2.1)

Respecting and protecting human rights is a core principle that guides all areas of our business. We have a dedicated Human Rights Policy aligned with the principles of the Universal Declaration of Human Rights, and national regulations and international frameworks. This policy supports the creation of a safe, respectful, and inclusive workplace. We have measures in place to prevent child labor, forced labor and discrimination, while also safeguarding freedom of association, the right to collective bargaining, equal remuneration, and a healthy & safe working environment. This policy is applicable to all our employees and operations.

Further, our robust Supplier Code of Conduct, applicable to all our suppliers, sets out key expectations to be followed. This included promoting and protecting human rights, including prohibition of child labor, forced labor, human trafficking and discrimination and harassment.

Human Rights Due Diligence Process (3.2.2)

We have implemented a company-wide human rights due diligence process designed to proactively identify, assess, and address actual and potential human rights risks across our operations. This process aligns with international standards, including the United Nations Universal Declaration of Human Rights and the UN Guiding Principles on Business and Human Rights.

Our due diligence framework includes a structured approach to risk identification in our own operations as well as our value chain; focusing on key issues such as child labor, forced labor, human trafficking, discrimination (based on gender, caste, religion, race, ethnicity, disability, sexual orientation, and other protected characteristics), freedom of association, equal remuneration, and the right to collective bargaining. Stakeholder groups accounted for through this due diligence process include our own employees, women, children and third-party employees. We regularly evaluate our operations to assess human rights compliance and take corrective actions where necessary. These assessments are further informed by internal employee feedback and grievance mechanisms.

Human Rights Assessment (3.2.3)

Over the past three years we have undertaken human rights assessments for 100% of our operational sites. Furthermore, 100% of our value chain partners including contractors and Tier I suppliers have been assessed against all applicable human rights and labor standards, reinforcing our commitment to accountability throughout our extended operations.

Our assessments evaluate key indicators such as the prevention of child and forced labor, freedom of association and collective bargaining, non-discrimination, equal remuneration, working conditions, working hours, employee health and safety, and the protection of vulnerable groups, including minors and women.

Category	% of total assessed in last three years	% of total assessed where risks have been identified	% of risk with mitigation actions taken
Own operations	100	0	0
Tier I suppliers	100	0	0

Human Rights Mitigation & Remediation (3.2.4)

At Glenmark, we are committed to upholding the highest standards of human rights across all our operations. Our business agreements and contracts include standard provisions mandating full compliance with applicable laws, international conventions, and internal policies, explicitly encompassing human rights requirements. All our sites have a mitigation plan.

We have conducted comprehensive human rights assessments across our operations, covering the entire workforce, including permanent, contractual, and third-party workers. These assessments focused particularly on identifying risks related to vulnerable groups such as minors, children, and women. The procedures and safeguards currently in place were found to be satisfactory, with no major observations recorded.

To support a culture of transparency and accountability, Glenmark has established an Employee Grievance Policy and an Ethics Portal to facilitate the prompt and effective resolution of concerns. Employees have access to multiple reporting channels, including their immediate supervisors, Human Resources, the Compliance Officer, the Grievance Officer, and an independently managed Ethics Line. This line enables confidential or anonymous reporting in multiple languages and can be accessed via phone or the dedicated web portal at http://glenmark.ethicspoint.com. Additionally, employees may reach out directly via email at grievance.officer@glenmarkpharma.com. These grievance mechanisms are inclusive of both permanent and contractual employees. In cases involving individuals employed through third-party agencies, grievances are handled in accordance with the respective agency's policies.

Recognizing the importance of continuous awareness and capacity building, we have also implemented mandatory global training programs on Prevention of Sexual Harassment (POSH) and Unconscious Bias. We also have a whistleblowing mechanism for all our employees as well as workers to raise their concerns anonymously. These are further supported by localized initiatives focused on avoidance of discrimination practices and LGBTQ+ inclusion, reinforcing our commitment to a safe, respectful, and inclusive workplace.

Human Capital Management

Training & Development Inputs (3.3.1)

Training and Development Inputs	FY 2025
Average hours per FTE of training and development	38
Average amount (INR) spent per FTE on training and development	10,536

Breakdown by Category				
Particulars	**Total Hours of Training**		**Average Training Hours per Employee**	
Permanent Employees	**Male**	**Female**	**Male**	**Female**
Core Management and Senior Personnel	704	53	6	3
Middle Management	7,117	1,449	19	15
Junior Management	52,859	6,702	32	15
Non-management	495,790	41,298	42	25

Employee Development Programs (3.3.2)

We are deeply committed to fostering continuous learning and development opportunities that empower our employees to grow and thrive. To support this, we leverage both **internal and external platforms** to deliver compliance training, digital upskilling, behavioral programs, and leadership development initiatives covering all our workforce. Our learning module is designed around key elements such as Coaching & Mentorship for personalized guidance, and Teams & Networks that encourage collaboration, knowledge sharing, and peer learning. For instance, *Beacon for HER* is a mentorship program where senior women leaders guide high-potential female professionals in achieving their career goals. Similarly, *SHINE*, launched in FY 2025 as an Employee Resource Platform within R&D, celebrates the contributions of women through peer recognition, reinforcing our commitment to inclusion, appreciation, and empowerment.

Type of program offered for employee development	Objective	Quantified Business Impact	Coverage (FTE/Contractual/Both)
Accelerate 2.0 – Empowering Self Leadership for Business Revival	The Accelerate 2.0 program is a transformative initiative by Glenmark-IF aimed at reviving growth across 227 previously de-growing headquarters by nurturing a culture of self-driven excellence among 371 Field Sales Officers (FSOs). Its core objective is to empower FSOs to take	The program delivered measurable business outcomes that directly reflect the effectiveness of its self-leadership and performance enhancement framework. As a result of improved ownership and disciplined execution, 74% of previously underperforming territories returned to growth, with 69% of FSOs demonstrating renewed accountability and productivity, translating to tangible performance revival across key markets. Strengthened engagement and intrinsic motivation led to a 42% reduction in overall attrition, while 75%	FTE

	full ownership of their professional development and performance by strengthening their skills to bridge capability gaps, optimizing their efforts through disciplined execution and accountability, and enabling managerial guidance that fosters clarity, purpose, and self-leadership in driving business revival.	of headquarters reported zero employee exits, indicating enhanced retention and stability, critical indicators of sustained operational efficiency and reduced rehiring costs. Furthermore, the program's focus on skill-building drove a significant 99% of FSOs to surpass benchmark competency scores, quantitatively proving its impact on capability enhancement and translating into improved selling effectiveness and business outcomes.	
NURTURE	The Nurture program is a focused capability-building initiative designed to equip newly joined Field Sales Officers (FSOs) with comprehensive brand and therapy knowledge, alongside essential selling skills required for early success in the field. Its core objective is to cultivate self-leadership from the very beginning of an FSO's journey by empowering them to take ownership of their learning, performance, and growth. Through structured training interventions and continuous developmental support, the program aims to build confidence in execution and foster proactive engagement, enabling new FSOs to contribute effectively to business goals with clarity and accountability.	The program demonstrated clear quantitative business impact by driving measurable improvements in both capability and retention among newly joined Field Sales Officers (FSOs). Through structured training and self-directed learning, 92% of FSOs scored above 60% in FY24-25, up from 86% the previous year, indicating a significant enhancement in their selling skills and knowledge directly translating to more effective execution in the field. Simultaneously, the program contributed to stronger early-stage engagement, as reflected in the reduction of infant attrition from 36% to 25%, which not only preserves talent but also reduces recruitment and onboarding costs. These metrics provide concrete evidence of the program's effectiveness in improving employee capability, operational efficiency, and long-term business performance.	FTE

Human Capital Return on Investment (3.3.3)

	FY 2022	FY 2023	FY 2024	FY 2025
Total Revenue (INR)	124,715,770,000	118,721,360,000	126,530,910,000	134,354,620,000
Total Operating Expense (INR)	107,694,180,000	108,664,400,000	117,156,410,000	116,634,340,000
Total Employee-related expenses (salaries + benefits) (INR)	26,402,440,000	27,294,600,000	30,128,680,000	30,216,000,000
Resulting HC ROI	1.17137	1.36846	1.31115	1.58645
Total Employees	13,762	13,732	14,989	15,800

Hiring (3.3.4)

	FY 2025
Total number of new employee hires	4,155
Percentage of open positions filled by internal candidates (internal hires)	35%
Average hiring cost/FTE (in INR)	55,227

Data breakdown of new employee hires by category, age and gender:

New Hires FY 2025							
Employee category	**Unit**	**<30 years**		**30-50 years**		**>50 years**	
		Male	**Female**	**Male**	**Female**	**Male**	**Female**
Core Management and Senior Personnel	Nos	-	-	5	3	3	-
Middle Management	Nos	-	-	29	8	10	3
Junior Management	Nos	29	19	202	72	9	3
Non-Management	Nos	2,258	205	1,020	248	12	17
Total	Nos	2,287	224	1,256	331	34	23

Employee Turnover Rate (3.3.5)

	FY 2022	FY 2023	FY 2024	FY 2025
Total employee turnover rate	22	23	20	20
Voluntary employee turnover rate	19	19	18	16*
Data coverage (as % of all FTEs globally)	100%	100%	100%	100%

**As reported in our Integrated Annual Report, this pertains to our voluntary turnover.*

Data breakdown of employes who left by category, age and gender:

Voluntary Employee Turnover FY 2025							
Employee category	**Units**	**<30 years**		**30-50 years**		**>50 years**	
		Male	**Female**	**Male**	**Female**	**Male**	**Female**
Core Management and Senior Personnel	Nos	-	-	6	2	7	3
Middle Management	Nos	-	-	40	3	8	1
Junior Management	Nos	11	6	163	67	15	3
Non-Management	Nos	823	80	995	196	11	17
Total	Nos	**834**	**86**	**1,204**	**268**	**41**	**24**

Long-Term Incentives for Employees (3.3.6)

Our long-term incentive programs are built to recognize sustained contributions and strengthen long-term ownership among employees.

Long-Term Incentive Program and Eligible Non-Senior Management Employees	Company's long-term incentives for employees below the senior management level are on average paid out after	Percentage of company's workforce below senior management level covered	Inclusion of Sustainability Performance Targets in Long-Term Incentives
Long-term incentives are offered as Deferred Cash incentives to employees at the middle management level and above (typically grade SM7 and higher), encompassing leadership positions within departments, sub-functions, or functions, as	Longer than 3 years	2%	ESG is incorporated into our Company scorecard, with Sustainability being one of the core element of our business strategy. We acknowledge and value the dedication of all employees towards sustainable practices. Long-term incentive payouts are based on

well as critical roles such as individual contributors or managers of small teams.		overall company performance, which includes ESG factors. The organization's goals are translated into Key Result Areas and Key Performance Indicators for each employee. Additionally, employees' contributions to sustainability are assessed and reviewed at various levels to support their career development.

Employee Support Programs (3.3.7)

Workplace stress management	We actively address workplace stress through a focused and ongoing commitment to employee wellness. Our Employee Assistance Program (EAP) offers 24/7 access to professional counselling and mental health support, ensuring help is always available when needed. We run virtual wellness sessions that include desk yoga, meditation, and financial well-being practices, making everyday self-care more accessible to all employees. To help manage stress more effectively, we also conduct dedicated workshops on stress management and mindfulness, equipping employees with practical techniques to build emotional resilience and maintain productivity. These efforts are further supported by mental health awareness sessions that include interactive activities focused on building coping skills and deepening mental health understanding, underscoring our commitment to create a balanced, supportive, and healthy work environment.
Sport & health initiatives	At Glenmark, we actively promote a culture of fitness and teamwork through a variety of engaging sports initiatives. We host annual sports tournaments and dedicate an entire Sports Week to activities like cricket, badminton, volleyball, and indoor games giving employees a chance to stay active while building stronger connections with colleagues. At our plant locations, we organize cricket and volleyball matches that foster trust, camaraderie, and team spirit on the ground level. One of our most exciting events is the Glenmark Premier League, an internal cricket tournament where teams from various locations across India compete for the championship title, bringing energy and healthy competition into the workplace. We also implement team fitness programs and offer on-site yoga sessions to encourage regular physical activity. Employees also benefit from gym discounts through our health insurance plans, making fitness more accessible. To support overall well-being, we conduct regular health awareness sessions on critical issues like breast cancer, diabetes, hypertension, and neurodegenerative diseases helping employees stay informed and proactive about their health. Lastly, we also provide 24/7 access to doctors via phone, email, or video for our employees and their families, along with discounted diagnostics and additional health support.
Work Conditions	We offer flexible work arrangements such as hybrid and flexi-time options, based on roles and business needs, to help employees balance their work and personal lives.
Family Benefits	We support working parents through inclusive and family-friendly policies that prioritize both care and flexibility. All our plant locations are equipped with safe, well-managed crèche facilities that include breastfeeding support, ensuring peace of mind for parents during working hours. We offer paid parental leave to both primary and non-primary caregivers, reflecting our belief in shared responsibilities at home. Female employees are entitled to 26 weeks of paid maternity leave for their first two children and 12 weeks for any subsequent births, while male employees receive 5 days of paid paternity leave. These supportive measures are reflected in our strong return-to-work rates in India for FY 2025,100% for male employees and 100% for female employees demonstrating the effectiveness of our policies in helping parents' transition smoothly back to work.

Type of Performance Appraisal (3.3.8)

At Glenmark, the performance evaluation process begins with a structured goal-setting phase, driven by the Management by Objectives (MBO) approach. At the start of each annual cycle, individual and team goals are defined to align with the company's strategic priorities. These goals are tracked using KPIs to ensure clarity and measurability. Throughout the year, managers and employees engage in Agile Conversations; regular, forward-looking discussions aimed at reviewing progress, offering feedback, and adjusting goals as business needs evolve. A formal mid-year review acts as a checkpoint to assess performance, identify roadblocks, and recalibrate targets where required. At the end of the year, performance is assessed through a Year-End Appraisal that consolidates achievements against set goals. This review follows a Multidimensional Appraisal approach, drawing on feedback from various stakeholders and data captured through platforms like Spring, and STRIVE.

The evaluation process is supported by several key components to ensure fairness, transparency, and continuous development. Employees complete self-assessments as part of STRIVE-Glenmark's process focused on skill enhancement, leadership growth, and career planning. This promotes individual accountability and opens constructive dialogue during reviews. For individuals needing targeted support, Performance Improvement Plans (PIPs) are implemented with clear developmental goals and regular check-ins. High performers are identified and recognized through STRIVE, with additional development opportunities offered to accelerate their professional growth.

Trend of Employee Wellbeing (3.3.9)

We conduct a comprehensive Employee Engagement Survey every two years to better understand how our people experience their work environment. This survey helps us assess key areas such as overall job satisfaction, sense of purpose, emotional well-being, and workplace stress levels. By gathering honest feedback on what drives motivation and where challenges lie, we gain meaningful insights into how our employees feel- both professionally and personally. The findings from this survey guide our ongoing efforts to enhance engagement, well-being, and a more fulfilling work culture across the organization.

Trend of Employee wellbeing				
	FY 2022	FY 2023	FY 2024	FY 2025
% of employees with top level of engagement, satisfaction, wellbeing, or employee net promoter score (eNPS)	68	72	72	79
% of employees who responded to the survey	94.2	67	67	88

Our Target for % of employees with top level of engagement, satisfaction, wellbeing, or employee net for FY 2025 was 75%.

Occupational Health & Safety

OHS Policy (3.4.1)

At Glenmark, we are committed to maintaining the highest standards of Occupational Health and Safety (OHS) across all our operations. We have a comprehensive board approved OHS and EHS policies that apply not only to our employees but also to contractors and any individuals working under our supervision. We align our practices with international standards such as ISO 45001:2018 and ISO 14001:2015/2016, with nine of our eleven global manufacturing sites certified to both, reflecting our focus on employee well-being and sustainability. We actively promote a safety-first culture by encouraging employees to report near-misses, unsafe acts, or conditions, and involve them along with their representatives where applicable in safety-related decision-making. This collaborative approach ensures that our policies are not just top-down but built through consultation and participation.

Our primary Occupational Health and Safety (OHS) target is to maintain a Zero Fatality rate, a goal we are proud to have successfully achieved over the past five consecutive years. This accomplishment reflects our strong commitment to ensuring a safe and secure workplace for all our employees. In addition to this, we have set ambitious quantitative targets to further enhance our safety performance. By FY26, we aim to achieve a minimum of two near-miss and hazard reports per enrolled employee per year, promoting a proactive safety reporting culture. Furthermore, by FY28, we are targeting a perfect score of "1000" across all 16 of our Global Safety Programs at a minimum of five manufacturing sites in India. These initiatives underscore our continuous drive towards operational excellence in safety and well-being.

Each site adheres strictly to the Standard Operating Procedure (SOP) defined in our Onsite Emergency Preparedness Plan (OSEP), which acts as our detailed emergency action plan for various emergency scenarios. All employees and contractors are trained on the OSEP, and we conduct regular mock drills throughout the year to build readiness and awareness. The OSEP is reviewed and updated annually to reflect any operational, structural, or regulatory changes, ensuring our preparedness remains current and effective. Underpinning all of this is our continuous commitment to improving the performance of our OHS management system, keeping safety at the core of everything we do.

OHS Programs (3.4.2)

At Glenmark, Occupational Health and Safety (OHS) is a core pillar of our operational excellence. Our comprehensive Environment, Health, and Safety (EHS) programs reflect a commitment to safeguarding our people, communities, and the environment across all our global sites.

We maintain strict adherence to ISO 45001:2018 and ISO 14001:2015/2016 standards, with 9 of our 11 manufacturing sites certified for both. Our robust EHS Management System integrates safety into every aspect of business strategy, ensuring risk mitigation from design to execution through proactive Job Safety Analysis (JSA) and Hazard Identification & Risk Assessments (HIRA).

To foster a strong safety culture, we've established 8 Apex Safety Committees in India comprising over 230 members across management, non-management, and contract workers. Regular Safety Committee meetings, audits, and internal inspections led by department heads and leadership ensure continuous dialogue, early hazard identification, and corrective action.

We also have an emergency action plan in place as part of our safety management framework. Each site adheres rigorously to the Onsite Emergency Preparedness Plan (OSEP), which outlines our Standard Operating Procedures for responding to various emergency scenarios. All employees and contractors receive comprehensive training to ensure they understand their roles and responsibilities during such events. To maintain a high level of readiness, we implement a structured Mock Drill Planner that encompasses all potential environmental and safety emergencies identified in the OSEP. These drills are conducted regularly throughout the year to reinforce awareness and response capabilities. The OSEP is reviewed and updated annually, or as needed, to incorporate changes in operations, infrastructure, or regulatory requirements, ensuring our preparedness strategies remain current and aligned with best-in-class safety standards.

We have undertaken a structured prioritization and integration of action plans to address our identified critical hazards, namely, fall from height, operator safety during machine use, and exposure to hazardous chemicals in labs. These risks have been prioritized based on their potential severity and historical incident data. Accordingly, we have set clear, time-bound, and measurable targets to track our progress. For instance, we aim to reduce incidents related to falls from height by 50% by FY 2026, using FY 2023 as the baseline. Similarly, we are targeting 100% machine guarding compliance across all manufacturing sites by FY27. These targets are integrated into our broader EHS (Environment, Health, and Safety) strategy and are supported by detailed action plans, periodic reviews, and site-level accountability to ensure consistent implementation and continuous improvement.

Moreover, we have established structured procedures to investigate work-related injuries, ill health, occupational diseases, and incidents through a dedicated Near-Miss and Hazard Management Online Portal, guided by an internal SOP for reporting and implementing corrective actions. Our trained personnel, equipped through expert-led sessions on incident investigation and root cause analysis, lead these efforts to ensure thorough and objective evaluations. We follow a formalized procedure of "Investigation" that comprehensively covers the examination of incidents like accidents, Dangerous occurrences, Safety incidents, Notifiable diseases and Near misses.

Additionally, we invest continuously in Occupational Health and Safety (OHS) training to uphold the highest standards of safety and compliance across our global operations. We empower our workforce, especially OHS coordinators, with the skills and knowledge to identify, manage, and mitigate risks effectively. With over 68,547 man-hours dedicated to training, we cover a broad range of critical topics, including fire safety, chemical and electrical safety, first aid with AED and CPR, emergency response, confined space safety, PPE usage, and hazard identification. We also train our teams on ISO 14001 and 45001 standards, legal compliance, and our internal EHS policies. Specialized sessions address hazardous waste management, effluent treatment, safe handling of chemicals, and ergonomics. We further reinforce preparedness through regular emergency drills and mock exercises. Through this structured, hands-on approach, we ensure every individual is equipped to contribute to a safe, responsible, and compliant workplace.

Lastly, we also ensure compliance with Occupational Health and Safety (OHS) standards by including OHS criteria in all procurement contracts, requiring vendors and contractors to formally acknowledge and sign these requirements.

Fatalities (3.4.3)

Fatalities				
	FY 2022	FY 2023	FY 2024	FY 2025
Employees	0	0	0	0
Contractors	0	0	0	0

Lost-Time Injury Rate (LTIR) – Employees & Contractors (3.4.4) & (3.4.5)

We report the Lost Time Injury Rate (LTIR) for our employees and contractors on a consolidated basis.

LTIR					
	Unit	FY 2022	FY 2023	FY 2024	FY 2025
Employees and Contractors	**LTIR**	0.06	0.03	0.01	0.11

Note: LTIR is calculated as (number of lost-time injuries) / (total hours worked in accounting period) x 200,000

Contribution to Societal Healthcare

Access to Healthcare Programs- Products and Drugs (3.5.1)

(1) Initiatives on improving access to medicine for vulnerable populations, not enforcing patents, or training health care professionals in LDCs

We have built strategic partnerships to expand access to affordable, high-quality cancer care.

In Kenya, we secured a special import license under an early access program, enabling timely delivery of advanced treatments to patients. In India, we recently commercialized TEVIMBRA® (tislelizumab) and Brukinsa® (zanubrutinib). Widely approved for multiple oncology indications worldwide, these therapies reinforce our commitment to bringing innovative cancer treatments to patients in India.

We engage with healthcare professionals through consistent and open dialogue. Every interaction is conducted within a framework of ethical standards and regulatory compliance, ensuring the integrity of our approach. Through the Glenmark Science Registration Platform, we offer education and resources on respiratory and dermatology therapies to support HCPs, including those in LDCs in delivering better patient care.

Physician Masterclass in Zambia: We brought together consulting physicians for discussions on hypertension, heart failure, and diabetes management, led by senior KOLs across specialties.

Supporting Healthcare Professionals in Myanmar

In Myanmar, we have undertaken targeted programs to enhance healthcare access and strengthen professional capabilities in line with our broader efforts to support healthcare systems in emerging and underserved markets.

Through the Pedia Care Corner program, launched in 2020, we have supported pediatricians and general practitioners in improving cough management among children. We have also worked closely with the Myanmar Pediatric Society this year to improve access to essential pediatric treatments, providing Ascoril syrup for 6,600 children across 35 government hospitals. In addition, donations of Candid Gel and Powder were provided to the Khine Hnin Wai Foundation to support 200 children affected by fungal infections. Our sustained engagement in pediatric health was acknowledged through two national recognitions: ***Responsible Pharmaceuticals Company 2024 by the Myanmar Pediatric Society and Noble Brand of the Year in Pediatric Healthcare for Ascoril by the Khine Hnin Wai Foundation.***

Beyond pediatrics, we actively invest in strengthening disease awareness among medical professionals in the country. During Fungal Disease Awareness Month 2024, we convened a Panel Discussion attended by 158 dermatologists, aesthetic practitioners, and general physicians, focusing on the diagnosis and management of fungal infections. The interactive format facilitated exchange of clinical insights and reinforced best practices in patient care. In line with our broader commitment to preventive health, we also commemorated World Heart Day 2024 through an in-clinic awareness campaign in Myanmar. The initiative celebrated the contribution of healthcare professionals in advancing cardiovascular health and promoted continued advocacy for heart disease prevention and management.

Campaign Spotlight: Bringing the Respiratory Portfolio to Life in Brazil

To deepen relevance with healthcare professionals, we launched a campaign in Brazil that connected our respiratory portfolio to everyday clinical realities through relatable patient stories. A creative concept positioned a “real” family with each member linked to a different respiratory condition such as asthma or allergic rhinitis to reflect the diversity of cases managed by HCPs. Developed in collaboration with a medical team, the campaign used real patient profiles aligned with local treatment guidelines. Dynamic visuals and recorded movements in the visual aid made discussions with doctors more engaging and practical during field visits. The campaign was well received by both sales teams and HCPs in the country and has been submitted for the Veeva Marketing Awards 2025 and Lupa de Ouro Awards, reflecting its impact and innovative execution.

(2) Medical products or drug donations based on WHO Guidelines for drug donations

Aligned with WHO guidelines for drug donations, we provide medicines to aid vulnerable communities. In FY2025, we contributed medicines valued at over USD 240,000 across Ukraine, Poland, Germany, and India.

(3) Product innovation to facilitate access

In India, we collaborated with Pfizer to launch Abrocitinib (JABRYUS®), a first-of-its-kind advanced oral systemic treatment for moderate-to-severe Atopic Dermatitis (AD) and the first innovation of its kind in 50 years. As a JAK1 inhibitor, this therapy gives patients faster relief from symptoms like severe itching and offers sustained disease control, transforming quality of life for those living with AD. By addressing a long-standing gap in treatment options, we are making advanced care more accessible for patients with critical unmet needs.

(4) Providing patient assistance to access and reimbursement support

- Patient Cost Assistance Programs: We offer significant discounts in critical areas like oncology and for patients requiring additional support and facilitate tailored loans to make medicines and medical devices more affordable. Every year, we help prostate and breast cancer patients in the United States by providing free medications for treatment. 355 cancer patients were supported in FY 2025 through this initiative. In India, through the Glenmark Enable Program, we extended free drug and diagnostic support to approximately 2,500 oncology patients, further strengthening our commitment to affordability and early intervention in cancer care.

- Healthcare on Easy Monthly Installments: We have partnered with 12 leading banks in India to offer zero-cost Equated Monthly Instalment (EMI) plans for essential medications. We manage the program end-to-end, by identifying eligible therapies, collaborating with HCPs and pharmacies to onboard patients, and coordinating with stakeholders to ensure seamless delivery.

(5) Conducting research to develop new medicines for neglected diseases

We invest in developing new treatments for neglected diseases such as Atopic Dermatitis, broadening the scope of care.

Local Capacity Building (3.5.2)

Program	Type of Activity	Description of Local Capacity Improvement Initiatives	Duration of Initiative
Take Charge at 18: Heart Health Movement	Patient Education	Purpose: To encourage young Indians (18+) to monitor their blood pressure early, aiming to prevent long-term cardiovascular risks. Impact: We created mass awareness via a 3D projection at Gateway of India and established the 18th of every month as BP Screening Day with Association of Physicians of India (API) partnership, expanding reach to rural communities.	Long-term
Embrace Your Inner Self	Patient Education	Purpose: To improve awareness, early diagnosis, and social acceptance of vitiligo through sustained public education. The initiative aimed to reduce stigma by engaging medical professionals and leveraging national platforms for outreach. Impact: This patient support program reached over 290 million people across 70+ cities in collaboration with Indian medical professionals and healthcare associations. Awareness efforts were amplified through partnerships with the Indian Postal Service and Medical Association, including the release of a postal stamp and an annual calendar featuring dermatologist artwork.	Long-term
"Unsuppressed Life" Campaign	Provider Education	Purpose: To introduce the concept of systemic psoriasis treatment that preserves immune function while supporting patients in achieving an improved quality of life with comparable efficacy and benefits. Impact: The campaign boosted awareness and HCP engagement, supported positive secondary growth, and led to Aprezo's proposed inclusion in Malaysia's national psoriasis treatment protocol.	Long-term
Ryaltris 'Meetings in a Box' Series	Provider Education	Purpose: To support HCP decision-making through education and accessible resources tailored to real-world practice, we launched a refreshed marketing campaign for Ryaltris. Impact: We organized a series of Allergic Rhinitis Masterclasses featuring respected Key Opinion Leaders to strengthen clinical engagement. The masterclasses received strong endorsement from them and led to the production of nine concise educational videos. We compiled these into a 'Meetings in a Box' video series to support field teams during face-to-face HCP interactions. The series was also published on the Ryaltris website, extending its reach and making the content accessible on demand	Long-term
Program for Envafolimab	R&D	We have initiated a multi-country Phase 3 clinical trial for Envafolimab, a novel subcutaneous PD-L1 inhibitor, in patients with resectable Stage III non-small cell lung cancer. In India, the study is being conducted with approval from the Drugs Controller General of India (DCGI) in collaboration with local research centers and hospitals, supporting national research capabilities. Similar partnerships with public sector institutions and clinical sites are being established in Russia, Brazil, and Mexico to strengthen local expertise in	Long-term

		oncology research and clinical development. These collaborations aim to enhance capacity in clinical trial conduct, data management, and regulatory processes, while contributing to broader health research efforts.	
Transforming Patient Care and Strengthening Local Manufacturing	Manufacturing	In India, we partnered with Pfizer to launch Abrocitinib (JABRYUS®), a first-of-its-kind oral systemic treatment for moderate-to-severe Atopic Dermatitis (AD) and the first major innovation in this space in over 50 years. With approvals from the CDSCO, FDA, EMA, and other leading regulators, Abrocitinib addresses the rising prevalence of AD in India, where nearly 80% of cases begin in early childhood, often driven by environmental factors. As a leader in dermatology, this collaboration enables Indian patients to access an effective, globally approved therapy, strengthening care capacity and improving outcomes. The program also supports local manufacturers in developing quality management systems that align with international standards such as FDA, EMA, and WHO Good Manufacturing Practices.	Long-term

Impact on Access to Healthcare (3.5.3)

On an annual basis, we plan to launch new products which aim to increase low-cost access to 200,000+ patients (on an annual peak reach basis).

	FY 2025
Number of patients with low-cost access to the organization's products or services to address diseases/conditions	230,000

For more information please see https://glenmarkpharma.com/media/newsroom/

Contribution to Increasing Healthcare Efficiency (3.5.6)

We study health needs and market demographics to design solutions that reduce barriers to treatment. Through extensive Health Economics and Market Access studies, we also engage with payers (insurance providers and health authorities) to help broaden patient access.

In building our portfolio, we give priority to products that meet unmet medical needs and introduce formulations that simplify administration. We also launch generics and other assets at lower costs, so essential drugs reach more patients. Affordability is a key outcome of this approach. We have been at the forefront in providing access to the latest treatments at a low cost for patients with diabetes in India. Glenmark's Remo MV and Remozen MV are priced at Rs. 16.5 per tab, Rs. 33 per day cost of therapy which is 53% lower than the other available SGLT2 & DPP4 combination brands administered along with Metformin, in India. In 2024, we launched a biosimilar of the popular anti-diabetic drug, Liraglutide, for the first time in India. The drug is being marketed under the brand name Lirafit™ following the approval from the Drug Controller General of India (DCGI). Priced at around INR 100 for a standard dose of 1.2 mg (per day), this will lower the cost of therapy by approximately 70%.

Measure Contribution to Health Outcome (3.5.7)

Key Programs	KPI used to measure impact	Impact in FY 2024-25	Forecast Impact 2025-26
Prevention Africa: In Kenya, we've led nationwide asthma walks and dermatology podcasts that reached over a million viewers, while also offering personalized prostate cancer counselling under the ICAN program and deploying diagnostic tools like FSSG to differentiate GERD from dyspepsia. Campaigns like Mashinani address side effects and encourage adherence. In South Africa, we organized pediatrician-led workshops for mothers focused on infant health and wellness. These sessions serve as patient education offering guidance on treatment options and overall well-being of infants. APAC: In the Philippines, we ran a series of disease awareness and patient education initiatives for allergy, psoriasis, acne, and wound care. In Sri Lanka, we conducted multiple disease awareness and patient education	Total no. of beneficiaries reached	1852360	1955800

initiatives across dermatology and respiratory including VVC awareness sessions (Candid V), scabies and resistant dermatophytosis programs (Glenper, Canditral), and respiratory campaigns for asthma and allergies reaching over 5,000 patients. India: We conducted the Embrace your Inner Self program to raise awareness, promote early diagnosis, and reduce stigma around vitiligo through sustained public education. Our Take Charge at 18: Heart Health Movement, encourages young Indians (18+) to monitor their blood pressure early, to reduce long-term cardiovascular risks. Further Project Kavach is Glenmark's flagship maternal and child health initiative that combines multiple pillars of work, with prevention being one important component that strengthens community well-being through health awareness, nutrition education, and behavior change at the grassroots. Implemented across six states including Maharashtra, Assam, Jharkhand, Madhya Pradesh, Himachal Pradesh and Sikkim, the project engages women, children and families through mobile health services, community meetings and campaigns on nutrition, hygiene, immunization and safe motherhood. By combining education with practical support, Project Kavach helps families turn awareness into sustained, healthier practices. *Please see our Integrated Report FY2024-25 for the complete details of our Patient Education Programs.*			
Diagnosis India: Through the Shwas India Patient Support Program we have enabled spirometry testing for over 6,000 patients, with more than 5,400 initiated on therapy. Through the Touching Lives initiative for breast cancer, over 25,000 women have been screened across more than 150 campuses in India using the iBreast device, in partnership with UE Life Sciences. Under Project Kavach, diagnostic services are delivered through community and mobile healthcare initiatives that ensure accessibility and early detection. Screening covers malaria, HIV, anemia, and other common illnesses, along with antenatal and postnatal assessments, high-risk pregnancy identification, and malnutrition screening. Africa: In Kenya, our medical camps provide essential diagnostic services to underserved communities, offering clinical support and screening for common illnesses. APAC: In the Philippines, the Bantay Kalusugan Free Clinic delivers free diagnostic and primary care services, supporting communities with accessible health consultations and screenings. In Myanmar, we marked World Hypertension Day with a Hypertension Care Camp, offering lipid testing at OPDs and clinics to promote early detection and proactive management of hypertension.	Total no. of beneficiaries	86580	94500
Treatment (adherence/compliance and rehabilitation) USA: During the year, we provided free therapy to 355 prostate and breast cancer patients. India: Through the Shwas India Patient Support Program, lung physiotherapy and device demonstrations were conducted to support respiratory patients with therapeutic guidance and proper usage techniques. Treatment programs under Project Kavach delivered primary healthcare through village OPDs and health camps. Medical officers provide consultations, medicines, and maternal and childcare, with referral linkages to higher centers for advanced treatment. Creating a continuum of care that connects primary treatment with advanced healthcare facilities. Follow-up support by peer educators and volunteers ensures adherence to care, promotes healthy practices, and strengthens community health capacity.	No. of patients treated	163600	204000
End to End Cycle Solutions / Other Programs Under Project Kavach, a set of health initiatives provide end-to-end care for women and children, covering prevention, diagnosis, treatment, and recovery. Preventive efforts include community engagement, workshops, and health campaigns, supported by the voice messaging program that delivers stage-based health information to pregnant and lactating women. These messages reinforce timely healthcare practices and encourage regular check-ups. Mobile Medical Units and health camps extend diagnostic services to underserved areas, ensuring early detection and continuity of care. Treatment is delivered through village OPDs, antenatal and postnatal care, and child health services, with referrals to higher	Total no. of beneficiaries	85200	127500

centers for advanced care. Strong referral linkages and consistent follow-up help reduce drop-offs and improve maternal and child health outcomes.

- Programs implemented on a global scale: 88%
- Disease areas/indications that the company contributes to the improvement of the patient full cycle of care: 100%

Accessibility & Transparency of Research (3.5.8)

We share clinical trial and post-launch observational study outcomes (including anonymized patient-level data, and demographic insights) with regulators, researchers, payors, and healthcare professionals. This exchange not only ensures compliance with global regulatory standards but also supports scientific research and ultimately helps broaden patient access to innovative medicines. These studies are regularly published on our website (for example: Full Dose-Escalation Data Show Continued High Response Rates and Favorable Safety Profile of ISB 2001) and clinical research registries, such as https://www.clinicaltrialsregister.eu/ctr-search/search?query=glenmark depending on the region where the study was conducted.

Customer Relations

Ethical Marketing Commitment (3.6.1)

Our Code of Conduct sets out our ethical commitments in all areas of marketing, sales, and interactions with healthcare professionals and entities. It provides clear guidance on promoting our products responsibly, engaging with stakeholders ethically, and ensuring compliance with applicable laws, industry standards, and internal policies.

We are committed to promoting our products with accuracy, balance, and integrity, ensuring that all claims are substantiated, approved internally, and never misleading. Our promotional & non-promotional activities and materials are reviewed in advance to ensure compliance and provide a fair view of both risks and benefits.

Equally, our interactions with healthcare professionals and entities are grounded in ethics, transparency, and respect. Every engagement must serve a legitimate business purpose, adhere to regional rules and codes, and be carefully documented. We avoid any action that could be perceived as undue influence and ensure all exchanges of value comply with applicable laws and our compliance framework.

Our Code also sets out the principles we follow in direct-to-consumer communications. These include clearly stating the approved health conditions for which a medicine can be used, providing balanced information on its benefits and risks, and maintaining oversight of content on social media and digital channels to ensure compliance with applicable laws and codes.

Ethical Marketing Performance (3.6.2)

	FY 2025
Incidents of non-compliance concerning product and service information and labelling	0
Incidents of non-compliance concerning marketing communications	0
Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	0

Privacy Protection

Privacy Policy: Systems/ Procedures (3.7.1)

Glenmark is committed to respecting the privacy of our employees and third parties with whom we interact as part of our daily working lives. Protecting the confidentiality and integrity of personal data is a critical responsibility that we take seriously. The manner and purposes for which we process personal data are comprehensively described in our Privacy Portal.

To ensure compliance with applicable privacy laws, we have established a data privacy committee responsible for oversight of all privacy related matters. We have also created a global data protection policy and a data breach procedure which instruct our employees on the appropriate use of personal data as part of their roles and provide a clear procedure and escalation process for incident management, respectively.

We conduct regular awareness training for all employees to ensure they are aware of their data privacy obligations in respect to the fulfilment of their role at Glenmark. Queries and privacy-related issues can be directed to dpo@glenmarkpharma.com. Privacy policy systems and procedures are also embedded in our group-wide risk and compliance management, with privacy protection forming part of the Company's overall operational risk management structure.

	Remarks
Privacy policy applies to the entire operations, including suppliers	The Global Data Protection Policy applies to all Company personnel of Glenmark Pharmaceutical Limited, its subsidiaries, affiliates, successors, assigns, representatives and business partners, including suppliers and distributors worldwide. We host a privacy portal at www.glenmarkpharma.com/privacy-portal and which comprises six different privacy notices in ten different languages. The Privacy portal applies to Glenmark Pharmaceuticals Limited and all of the group entities/affiliates and is designed to address how the Company processes all of the different data subjects personal data with whom we might interact (employees, prospective employees, customers, vendors, adverse event reporters, HCPs etc.). It is not intended to impose obligations or restrictions on vendors in respect to their compliance with privacy laws. This is done through data transfer agreements or contractual clauses. For employees these requirements are imposed through the global data protection policy.
Disciplinary actions in case of breach (i.e. zero tolerance policy)	We have a zero-tolerance policy for breaches, and any breach of the Global Data Protection Policy will result in disciplinary action, up to and including dismissal from the Company.
Conduct third-party audits of the privacy policy compliance	We conduct third-party audits of our privacy policy compliance through spot-check audits carried out by our external DPO, IG Smart. Last year, mini-audits were conducted on the European HR and marketing teams. This year, the focus will be on IT and pharmacovigilance.
Conduct internal audits of the privacy policy compliance	We conduct internal reviews of privacy policy compliance on an annual basis. These reviews ensure continued alignment with legal requirements and internal standards, including verification of the accuracy of published privacy notices and the adequacy of related staff training and records.

Customer Privacy Information (3.7.2)

In our Privacy Policy, we explain how we handle our customers' personal data. We set out the types of information we collect, including contact details, identifiers, and technical data, and the purposes for which we use it, such as responding to enquiries, managing relationships, improving services, and meeting legal obligations. We provide customers with choices and controls, for example the ability to manage cookies, withdraw consent, or object to certain processing.

Where required, we seek opt-in consent, and in other cases we offer opt-out options such as for marketing. Customers also have rights to access their data, request that it be corrected, deleted, or transferred to another provider. We explain how long data is retained, based on purpose and legal requirements, and how it is safeguarded through technical and organizational security measures. We are transparent about disclosures to third parties, including Glenmark group companies, service providers, business partners, and cases where law requires it.

	FY2025
Percentage of users whose customer data is used for secondary purposes	0

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INDEPENDENT ASSURANCE STATEMENT

to the Board of Directors of Glenmark Pharmaceuticals Limited.

Glenmark Pharmaceuticals Limited (Corporate Identity Number L24299MH1977PLC019982, (hereafter mention as 'Glenmark' or 'the Company') commissioned DNV Business Assurance India Private Limited ("DNV"," us" or "we") to conduct an independent assurance of its sustainability non-financial disclosures in its ESG Factbook (hereafter referred as 'ESG Factbook') for Financial Year (FY) 2024-25. The ESG Factbook has been prepared by Glenmark as a supplementary to the Integrated ESG factbook FY 2024-25, which was earlier assured by DNV.

Scope of Work and Boundary

The agreed scope of work is a Limited Level of assurance of non-financial sustainability disclosures in the ESG Factbook for the reporting period 01/04/2024 to 31/03/2025. The reported topic boundaries of non-financial sustainability performance are based on the double materiality assessment as mentioned in 'Materiality' section of the ESG Factbook, covering the Company's operations and reporting boundary as brought out in the section 'Transparency and Reporting' of the Company's ESG Factbook.

Based on the agreed scope with the Company, the boundary of limited level of assurance covers the operations of Glenmark across the globe at consolidated level as mentioned in the section 'Transparency and Reporting' of the ESG Factbook.

Reporting Criteria and Standards

- "with reference" to requirements of Global Reporting Initiative (GRI) standards 2021
- Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard

Assurance Methodology/ Standard

DNV carried out assurance engagement in accordance with DNV's VeriSustain™ protocol (V6.0), which is based on our professional experience and international assurance practice, and the international standard in Assurance Engagements, ISAE 3000 (revised) - *Assurance Engagements other than Audits or Reviews of Historical Financial Information*. DNV's VeriSustain™ Protocol (V6.0) has been developed in accordance with the most widely accepted reporting and assurance standards. Apart from DNV's VeriSustain™ protocol (V6.0), DNV team has also followed ISO 14064-3 - *Specification with guidance for the verification and validation of greenhouse gas statements*; ISO 14046 - *Environmental management - Water footprint - Principles, requirements, and guidelines*, to evaluate disclosure wrt. Greenhouse gases and water disclosures respectively.

Our competence and Independence

DNV applies its own management standards and compliance policies for quality control, which are based on the principles enclosed within ISO/IEC 17029:2019- Conformity Assessment – General principles and requirements for validation and verification bodies and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. DNV has complied with the Code of Conduct during the assurance engagement. DNV's established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements.

This engagement work was carried out by an independent team of sustainability assurance professionals. During the reporting period i.e FY 2024-25, DNV, to the best of its knowledge, was not involved in any non-audit/non-assurance work with the Company and its Group entities which could lead to any Conflict of Interest. DNV was not involved in the preparation of any statements or data included in the ESG Factbook except for this Assurance Statement. DNV maintains complete impartiality toward stakeholders interviewed during the assurance process.

Basis of our conclusion

As part of the assurance process for limited level of assurance, a multi-disciplinary team of assurance specialists performed assurance work for selected sites of Glenmark. We carried out the following activities:

- We adopted a risk-based approach, that is, we concentrated our assurance efforts on the issues of high material relevance to the Company's business and its key stakeholders.
- Reviewed the disclosures in the ESG Factbook. Our focus included general disclosures, GRI topic specific disclosures and any other key metrics specified under the reporting framework.
- Understanding the key systems, processes and controls for collecting, managing and reporting the non-financial disclosures in ESG Factbook.
- Walk-through of key data sets. Understand and test, on a sample basis, the processes used to adhere to and evaluate adherence to the reporting requirements.
- Collect and evaluate documentary evidence and management representations supporting adherence to the reporting requirements.
- Interviews with the senior managers responsible for management of disclosures and review of selected evidence to support

environmental KPIs and metrics disclosed the ESG Factbook. We were free to choose interviewees and interviewed those with overall responsibility of monitoring, data collation and reporting the selected GRI disclosures.
- DNV audit team conducted on-site audits for corporate offices and sites (refer Annexure II). Sample based assessment of site-specific data disclosures was carried out. We were free to choose sites for conducting our assessment.
- Reviewed the process of reporting as defined in the assessment criteria.

Our Conclusion:

On the basis of the assessment undertaken and evidences obtained, for GRI disclosures as mentioned in Annexure I, nothing has come to our attention to suggest that the ESG disclosures are not fairly stated and are not prepared, in all material aspects, as per the above reporting criteria.

Principles as per DNV VeriSustain™ Protocol (V6.0)

1. **Materiality**

The process of determining the issues that are most relevant to an organization and its stakeholders.
The ESG Factbook explains the double materiality assessment process carried out by the Company which has considered concerns of internal and external stakeholders, and inputs from peers and the industry, as well as issues of relevance in terms of impact for Glenmark's business.
Nothing has come to our attention to suggest that the ESG Factbook does not meet the requirements related to the Principle of Materiality.

2. **Stakeholder inclusiveness**

The participation of stakeholders in developing and achieving an accountable and strategic response to Sustainability.
The ESG Factbook brings out the stakeholders who have been identified as significant to the Company, as well as the modes of engagement established by the Company to interact with these stakeholder groups. The key topics of concern and needs of each stakeholder group which have been identified through these channels of engagement are further brought out in the ESG Factbook.
Nothing has come to our attention to suggest that the ESG Factbook does not meet the requirements related to the Principle of Stakeholder Inclusiveness

3. **Responsiveness**

The extent to which an organization responds to stakeholder issues.
The ESG Factbook adequately brings out the Glenmark's policies, strategies, management systems and governance mechanisms in place to respond to topics identified as material and significant concerns of key stakeholder groups.
Nothing has come to our attention to believe that the ESG Factbook does not meet the requirements related to the Principle of Responsiveness.

4. **Reliability/Accuracy**

The accuracy and comparability of information presented in the ESG Factbook, as well as the quality of underlying data management systems.
The ESG Factbook brings out the systems and processes that the Company has set in place to capture and ESG Factbook its performance related to identified material topics across its reporting boundary. The majority of information mapped with data verified through our on-site and remote assessments with Glenmark's management teams and process owners at the Corporate Office and sampled sites within the boundary of the ESG Factbook were found to be fairly accurate and reliable. Some of the data inaccuracies identified in the ESG Factbook during the verification process were found to be attributable to transcription, interpretation, and aggregation errors. These data inaccuracies have been communicated for correction and the related disclosures were reviewed post correction.
Nothing has come to our attention to believe that the ESG Factbook does not meet the principle of Reliability and Accuracy.

5. **Completeness**

How much of all the information that has been identified as material to the organization and its stakeholders is reported?
The ESG Factbook brings out the Company's performance, strategies and approaches related to the environmental, social and governance issues that it has identified as material for its operational locations coming under the boundary of the ESG Factbook, for the chosen reporting period while applying and considering the requirements of Principle of Completeness.
Nothing has come to our attention to suggest that the ESG Factbook does not meet the Principle of Completeness with respect to scope, boundary and time.

6. **Neutrality/Balance**

T*he extent to which a ESG Factbook provides a balanced account of an organization's performance, delivered in a neutral tone.*
The ESG Factbook brings out the disclosures related to Glenmark's performance during the reporting period in a neutral tone in terms of content and presentation, while considering the overall macroeconomic and industry environment.
Nothing has come to our attention to suggest that the ESG Factbook does not meet the requirements related to the Principle of Neutrality.

7. Sustainability Context

This addresses the requirement related to the presentation of the organization's performance in its own sustainability and general business context, i.e. a local, regional and international context.

The ESG Factbook outlines how the Company monitors and evaluates its impacts across local, regional and global sustainability contexts. It reflects the Company's efforts to align its performance with broader societal needs and planetary boundaries to monitor, measure and evaluate its significant direct and indirect impacts linked to identified material topics across the Company, its significant value chain entities and key stakeholder groups.

Nothing has come to our attention to suggest that the ESG Factbook does not meet the requirements related to the Principle of Sustainability Context.

Responsibility of the Company

Glenmark has the sole responsibility for the preparation of the ESG Factbook and is responsible for all information disclosed in the ESG Factbook. The company is responsible for maintaining processes and procedures for collecting, analyzing and reporting the information and ensuring the quality and consistency of the information presented in the ESG Factbook. Glenmark is also responsible for ensuring the maintenance and integrity of its website and any referenced disclosures on their website.

DNV's Responsibility

In performing this assurance work, DNV's responsibility is to the Management of the Company; however, this statement represents our independent opinion and is intended to inform the outcome of the assurance to the stakeholders of the Company.

DNV disclaims any liability or co-responsibility for any decision a person or entity would make based on this assurance statement.

Use and distribution of Assurance statement

This assurance statement, including our conclusion, has been prepared solely for the Company in accordance with the agreement between us. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Management of the Company for our work or this assurance statement. We have not performed any work, and do not express any conclusion, on any other information that may be published outside of the ESG Factbook and/or on Company's website for the current reporting period.

Inherent Limitations

DNV's assurance engagement assume that the data and information provided by the Company to us as part of our review have been provided in good faith, is true, complete, sufficient, and authentic, and is free from material misstatements. The assurance scope has the following limitations:

- **The assurance engagement considers an uncertainty of ±5% based on materiality threshold for estimation/measurement errors and omissions.**
- **DNV has not been involved in the evaluation or assessment of any financial data/performance of the company. DNV's opinion on financial disclosures relies on the third party audited financial reports of the Company. DNV does not take any responsibility of the financial data reported in the audited financial reports of the Company.**
- **The assessment is limited to data and information within the defined Reporting Period. Any data outside this period is not considered within the scope of assurance.**
- **Data outside the operations specified in the assurance boundary is excluded from the assurance, unless explicitly mentioned otherwise in this statement.**
- **The assurance does not cover the Company's statements that express opinions, claims, beliefs, aspirations, expectations, aims, or future intentions. Additionally, assertions related to Intellectual Property Rights and other competitive issues are beyond the scope of this assurance.**
- **The assessment does not include a review of the Company's strategy or other related linkages expressed in the ESG Factbook. These aspects are not within the scope of the assurance engagement.**
- **The assurance does not extend to mapping the ESG Factbook with reporting frameworks other than those specifically mentioned. Any assessments or comparisons with frameworks beyond the specified ones are not considered in this engagement.**
- **Aspects of the ESG Factbook that fall outside the mentioned scope and boundary are not subject to assurance. The assessment is limited to the defined parameters.**
- **The assurance engagement does not include a review of legal compliances. Compliance with legal requirements is not within the scope of this assurance, and the Company is responsible for ensuring adherence to relevant laws.**

The use of this assurance statement shall be governed by the terms and conditions of the contract between DNV and the Glenmark and DNV does not accept any liability if this assurance statement is used for an alternative purpose from which is intended, not to any third party in respect of this assurance statement.

For DNV Business Assurance India Private Limited,	
Parab, Ankita — Digitally signed by Parab, Ankita Date: 2025.10.17 09:24:38 +05'30'	Sharma, Anjana — Digitally signed by Sharma, Anjana Date: 2025.10.17 09:56:15 +05'30'
Ankita Parab Lead Verifier	Anjana Sharma Assurance Reviewer
Assurance Team: Varsha Bohiya, Himanshu Babbar, Syed Rameez	

17/10/2025, Mumbai, India.

Annexure I

GRI Disclosures assured for Limited level of assurance:

- GRI 2: General Disclosures 2021- 2-5, 2-9 to 2-13, 2-17 to 2-19, 2-21, 2-27, 2-30
- GRI 3- Material Topics 3-1, 3-2
- GRI 205: Anti-corruption 2016 –205-2, 205-3;
- GRI 302: Energy 2016 – 302-1;
- GRI 303: Water and Effluents 2018 – 303-3, 303-4, 303-5;
- GRI 305: Emissions 2016 –305-1*, 305-2**, 305-3***;
- GRI 306: Waste 2020 – 306-4; 306-5;
- GRI 308: Supplier Environmental Assessment 2016 – 308-1, 308-2;
- GRI 401: Employment 2016 – 401-1, 401-3;
- GRI 403: Occupational Health & Safety 2018 –403-5, 403-9;
- GRI 404: Training and Education 2016 – 404-1, 404-2;
- GRI 405: Diversity and Equal Opportunity 2016 – 405-1, 405-2;
- GRI 414: Supplier Social Assessment 2016 – 414-1, 414-2;
- GRI 418: Customer Privacy 2016 – 418-1.

Notes:
*Scope 1 GHG emissions are calculated based on emission factors and GWP from 2006 IPCC Guidelines for National Greenhouse Gas Inventories, IPCC sixth assessment ESG factbook and GHG Protocol 2024.
**Scope 2 emissions are reported based on market-based approach. Scope 2 GHG emissions for Indian operations are calculated based on the Grid Electricity EF - Central Electricity Authority, Govt. of India, CO2 baseline database for Indian Power Sector, version 20, December 2024.
***In Scope 3 GHG emissions is calculated for Category 1, 2, 3, 4, 5, 6, 7 and 9 as per GHG Protocol. Scope 3 GHG emissions are calculated based on USEEIO 2022, IPCC 2006 Guidelines for National Greenhouse Gas Inventories, UK DEFRA - Conversion Factors 2021 & 2024 and Central Electricity Authority, Govt. of India, CO2 baseline database for Indian Power Sector, version 20, December 2024.

Annexure II

Sites selected for audits

S.no	Site	Location
1.	Corporate Office	Mumbai
2.	Manufacturing plants- on-site audit	Goa, Nashik, Baddi, Taloja
3.	Manufacturing plants- remote audit	Indore