

# ACCELERATING ESG TRANSFORMATION

Sustainability Report 2021-22





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# ABOUT THIS REPORT

Glenmark Pharmaceutical Limited's (GPL) purpose is to enrich lives to create a healthier and happier world for many generations to come. Strengthening our capabilities over the past four decades, we continue to address existing and emerging needs of the healthcare industry through innovative solutions. We consistently strive to synergize our values with emerging healthcare needs and sustainable business practices.

Sustainability is at the core of what we do and how we operate at Glenmark. In cognizance of our efforts to create long-term impact, we welcome our stakeholders to our 4th Annual Sustainability Report. Through this report, we aim to showcase our sustainability initiatives as well as the efforts to address critical stakeholder concerns. We remain committed to surpass benchmarked excellence as a leading, integrated, research-led global pharmaceutical company. Our Sustainability Report also communicates our consistent efforts to ensure transparency and integrity across our business activities. The reporting period spans from 1st April 2021 to 31st March 2022 (FY22). We have also included some material highlights beyond the scope of the reporting period to help our stakeholders understand the active measures that we are taking to enhance sustainability interventions across the value chain.

## REPORTING FRAMEWORK AND CONTENT

The report was developed in accordance with GRI standards: Core option. The content and quality of the report was prepared adhering to all the reporting principles. Our last sustainability report was published in August 2021 and is accessible at [https://glenmark.b-cdn.net/gpl\\_pdfs/responsibility/Glenmark-Sustainability-Report-FY-2020-21.pdf](https://glenmark.b-cdn.net/gpl_pdfs/responsibility/Glenmark-Sustainability-Report-FY-2020-21.pdf)

*\*Our environment and safety coverage includes 100% of our formulation manufacturing and R&D facilities in India - Aurangabad, Goa, Indore, Baddi, Nalagarh, Nashik and Sikkim. This excludes our overseas operations at Monroe, Pilar and Vysoke Myto, which contribute to less than 5% of our production footprint.*

## REPORTING BOUNDARY

The reporting boundary for this Sustainability Report (FY22) includes Glenmark Pharmaceuticals Limited (GPL) and its wholly-owned subsidiaries only. In the previously published Sustainability Reports, the API business, now Glenmark Life sciences Limited (GLS) was also a part of the reporting boundary. However, in FY22, GLS was separately listed on the Bombay Stock Exchange and the National Stock Exchange. The data trends included in our Sustainability Report FY22 for the past four years is amended to reflect the boundary of GPL and its wholly-owned subsidiaries only.

- Managing our carbon emissions\* ■
- Promoting diversity ■ ■
- Community engagement ■ ■
- Impact of climate change on health ■ ■
- Energy efficiency ■
- Waste management ■
- Water management ■
- Enhancing availability and accessibility of medicines ■ ■
- Employee health and safety ■ ■
- Responsible supply chain ■ ■
- Human resource development ■ ■
- Promoting innovation ■ ■
- Patient safety ■ ■
- Business ethics ■ ■
- Ensuring product quality ■ ■
- Intellectual property rights ■ ■
- Compliance and risk management ■ ■
- Digital transformation ■ ■
- Human rights ■

■ Data covered - India

■ Data covered - Overseas



## EXTERNAL ASSURANCE

We have undertaken an independent review and assurance on our sustainability report by DNV GL Business Assurance India Private Limited based on the VeriSustain™ methodology. The assurance statement can be found on page 109 of the report

## FEEDBACK

We have always valued the feedback of our stakeholders. Our ESG endeavor encapsulates stakeholder feedback which helps us shape the strategies and disclosures. In our continual effort for performance improvement, we seek your valuable feedback and suggestions on this report at [sustainability@glenmarkpharma.com](mailto:sustainability@glenmarkpharma.com).



## MESSAGE FROM THE CHAIRMAN'S DESK

augment access to high quality medicines across the world. This integrated approach, in turn, typifies our business strategy and our commitment to developing innovative solutions that address some of the most pressing global healthcare challenges. We continue to reinforce our commitment to innovation through our substantial efforts in Research & Development

### Accelerating patient-centricity

As an integrated, innovation-driven, global pharmaceutical company, Glenmark continues to explore the ever expansive possibilities of science and innovation. This enables us to discover breakthrough therapies for patients across the globe. We continue to establish new growth levers across our business activities and product portfolio. We, thus, aim to boost production efficiency, enable cost-effective manufacturing processes, and address unmet patient needs.

In FY21, Glenmark became the first company to receive emergency use authorization for FabiFlu (Favipiravir), an oral antiviral drug for Covid-19. In FY22, in partnership with Canadian biotech SaNOTize, we brought to India, FabiSpray®, a novel nitric oxide nasal spray. The product aims to arrest the spread of and treat adult patients with Covid-19 who have a high risk of progression of the disease. The phase III trials in India established the safety of the product and demonstrated a reduction in the viral load by 94% in 24 hours and 99% in 48 hours. FabiSpray® was also launched in Singapore and Hong Kong under the brand name VirX®. The success of these products remains a testament to our commitment and capabilities of providing quality and affordable medication to patients.

We also focused on building a global Respiratory portfolio in FY22 with a number of top-of-the-line product launches across the world, namely, Ryaltris®, Ryaltris®-AZ, Vilor-F™, Tiogiva®/Tavulus®, and Pulmicort Respules®. Glenmark became the first company in the world to launch Ryaltris®-AZ (a customized formulation nasal spray of Ryaltris®) as a novel fixed dose combination of Mometasone Furoate and Azelastine for the treatment of allergic rhinitis.

In the diabetes segment, we launched the novel Zita Plus Pio which contains Teneligliptin (20 mg)+ Pioglitazone (15 mg). This drug offers quality and affordable treatment for adult diabetic patients. We also launched Pazopanib and Darbepoetin in FY22, further strengthening our oncology pipeline.

Dear Stakeholders,

In a year that was primarily characterized by uncertainty and vulnerability, we navigated the challenging terrain with accelerated achievements across our product portfolio and heightened action towards our Environment, Social and Governance (ESG) commitments. Recognizing our responsibility to drive innovation and augment access to affordable healthcare, I am proud of the significant milestones we continue to achieve in delivering breakthrough therapies for our patients across the globe.

### Adapting through uncertainties

In the past few years, businesses and individuals have seen a level of disruption and risk that was never experienced before, with the pandemic being central to our day-to-day lives. Having also highlighted the interconnectedness and vulnerability of global systems and societies, the pandemic ushered in a new era of change. This has encouraged businesses to operate in a responsible and strategic manner, capitalizing on new opportunities and markets.

At Glenmark, our commitment towards sustainable development is anchored in our responsible approach towards sustained business growth. We have integrated robust social and environment levers across our manufacturing operations and business processes to build a more resilient organization. While Environment, Social and Governance principles are often misconstrued to represent three individual imperatives, it is impossible to segregate the human race's impact on society and our planet. Our integrated approach to sustainability recognizes this reality, and it drives the fulfilment of our vision to

## Enabling a purpose-driven workforce

The presence of a diverse, inclusive and resilient work culture facilitates the development and implementation of innovative solutions that contribute to positive health outcomes. In order to translate revolutionary and innovative ideas into practice, we have advanced numerous initiatives that promote the well-being of our workforce and foster learning. This encourages each employee to play an active role in translating organizational purpose into action. Glenmark's Centre for Learning is guided by the Competency Model, which ensures that each employee remains resilient and future-ready in the face of evolving patient and healthcare requirements, technological advances, and shifting business models. Our philosophy of 'Equal Opportunity for All' enables us to enhance gender diversity across apex and function levels.

The safety and security of our workforce is top priority at Glenmark. In this regard, our robust EHS policy provides guidance on the implementation of our health and safety management system. It also ensures that we adhere to the highest standards of excellence and safety across our manufacturing and business operations.

## Uplifting communities

As we achieve continued progress in the discovery and delivery of high quality medicines, our positive impact on the healthcare industry is underpinned by our tenet of creating shared value for society. Our initiatives in community development have supported us to impact over 2.6 million lives through our CSR programmes. tenet

We also incorporate the principles of resiliency and responsiveness across our CSR initiatives in order to establish a strategic and integrated approach to our focus areas and activities. This, in turn, enables us to adapt to the shifting external environment and address evolving global healthcare challenges. Given the continued impact of the pandemic across the year, we calibrated our focus to meet evolving challenges through myriad initiatives.

The purpose of serving the community is deeply ingrained into the spirit of Glenmark and our employees. They are at the forefront of our flagship volunteering initiative – 'Glenmark's Joy of Giving'. It gives me great pride to have employees from over 50 Glenmark locations across 33 countries positively contribute and drive impact in their surrounding communities.

## Building climate resilience

As we further our vision for a sustainable tomorrow, we recognize the need for systemic modifications to address the growing challenges created by climate change. At Glenmark, we continue to increase our efforts in building a product portfolio and operations that are energy and resource efficient, enabling a reduction in our environmental footprint.



We have committed to setting emission reduction targets through the Science Based Targets initiative (SBTi) and are in process of ratifying them. Additionally, we aim to be carbon neutral by 2030 (scope 1 and scope 2 emissions) through focused decarbonization initiatives. We are making continuous improvement in this regard – shifting to cleaner sources of fuel for our operations, becoming more energy efficient and increasing the share of renewable energy in our mix. We also aim to be a zero-waste to landfill organization (hazardous waste) by 2027 and are progressing satisfactorily with our two-pronged approach – reduction in hazardous waste generation and expansion of the scope of our co-processing initiatives across our plants. We are committed to achieving water neutrality by 2025 and are driving significant water efficiency focused initiatives internal and external replenishment methods.

## Surging onward

With ongoing and swift change being the only constant, we see potential headwind in a landscape of uncertainty. We continue to turn challenges into collaborative opportunities for innovation. Our focus will continue to be on the execution of our strategic objectives and sustainability ambitions, while we remain ahead of the curve to deliver long-term value creation for all our stakeholders. I would like to take this opportunity to thank our people for their dedication to our purpose at Glenmark. It is their perseverance that supports us to move forward and accelerate progress towards fulfilling our sustainability goals.

**Glenn Saldanha**  
Chairman & Managing Director



# A SNAPSHOT OF OUR ESG PERFORMANCE

E

## ENVIRONMENT



### ENERGY



6% of our electrical energy derived from renewable sources of energy

Energy conservation of **23,902 GJ**

### EMISSIONS

**29,733** trees planted cumulatively since FY 13

Scope 1 emissions stood at **14,967 tCO<sub>2</sub>e**

S

## SOCIAL



### WORKFORCE



Nearly **14.5%** of total employees is women

**13,700+** employee strength across 40+ countries

Dedicated Human Rights third-party assessment conducted

Zero cases of fatalities and occupational disease in the last 5 years

G

## GOVERNANCE



### BOARD EFFECTIVENESS

**27%** of board comprised of female board members

Average Board meeting attendance is more than **90%**

**7** non-executive/independent director

Over **80%** of Board- members have extensive experience in pharmaceutical industry

## WATER

400 KL of rainwater harvested

1,74,848 KL of wastewater is recycled, and

15,11,061 KL of water saved since FY 14



## WASTE

100% EPR target achieved to recycle/reprocess plastic waste

49% of hazardous waste generated is co-processed



## COMMUNITY DEVELOPMENT

Impacting over 2.6 million lives through CSR initiatives



## PRODUCT STEWARDSHIP

Our commitment to product affordability and stewardship is evidenced through Remo® MV and Remo®-Zen MV (cost 53% lesser than the competing brands in India), Ryaltris® (first specialty brand which received USFDA approval for its NDA product) and Ryaltris®-AZ (for convenient and cost-effective treatment of patients)



## DIGITAL TRANSFORMATION

0 safety incidents of data or cybersecurity breaches

## INNOVATION

1,139 inventions till date

1,208 patents granted till date

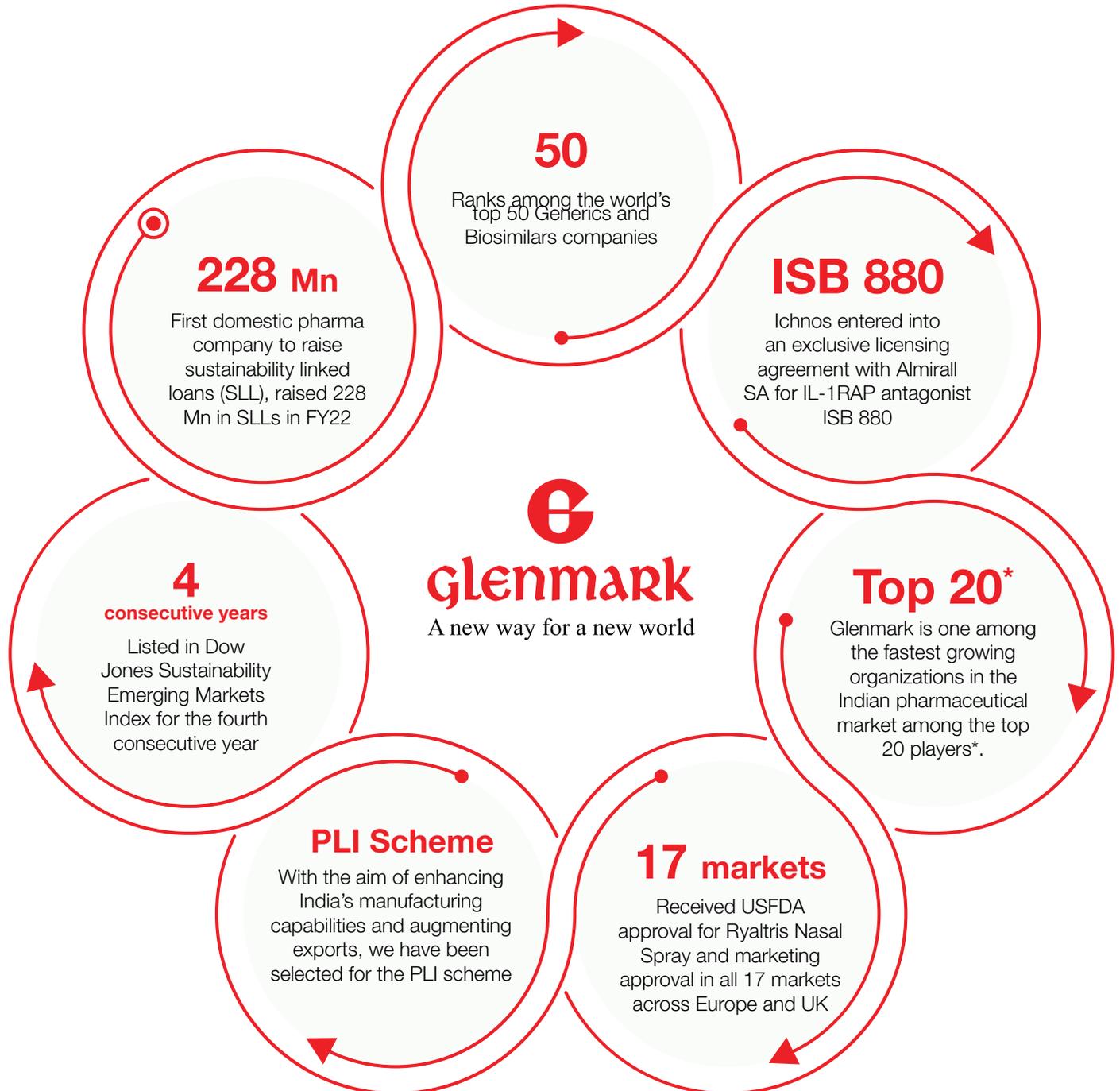


## RESPONSIBLE SUPPLY CHAIN

We have covered all suppliers under a ESG self-assessment program  
We have tailored a sustainable supply chain protocol to drive ESG focused excellence

# OUR CORPORATE PROFILE

Glenmark Pharmaceuticals Limited is a research-led global integrated pharmaceutical company headquartered in Mumbai, India. With a presence in over 80 countries, Glenmark Group has sustained a business of \$1.5 Bn, globally. Since our establishment in 1977, we have affirmed our position in the pharmaceutical value chain based on drug discovery, API, and finished dose formulations. Affordable delivery and innovative medicines across our therapeutic focus areas, such as oncology, dermatology and respiratory, have made us a trusted brand globally. With our progressive success, we are strengthening our commitment to enable the transition to a sustainable and equitable world.



\*MAT March 2022



**VISION**

To emerge as a leading integrated research – based global pharmaceutical company



**Achievement**

We value achievement of objectives and consistently strive towards our vision, with perseverance



**Respect**

We respect all our stakeholders



**Knowledge**

We value knowledge such that it empowers our people to find innovative solutions to manage change

**01**



**Formulation manufacturing Facilities**

**10** world class facilities across four continents

**02**



**Major Focus Areas**

Dermatology, Oncology, and Respiratory

**03**



**Global Operations**

**over 80** countries

**04**



**Employee Strength**

**13,500+** employees

**05**



**ISO 14001:2015 certified sites**

**100%**

of our Indian manufacturing facilities ISO 14001:2015 and ISO 45001:2018 certified

# OUR MARKET PRESENCE AND REGIONAL PERFORMANCE HIGHLIGHTS

We manufacture global generics, specialty, and OTC products spanning the therapeutic focus areas of dermatology, oncology, respiratory and cardiometabolic.

We have built upon a strong pipeline of specialty products and innovative molecules to deliver positive health outcomes for patients across the globe.

**04**

Continents where our facilities are present

**INR 1,12,219 MN\***

Global revenue

**80+**

Countries have our commercial presence

**10**

Formulation manufacturing facilities

**50+**

Offices

**4**

R&D centres

**5**

Manufacturing facilities approved by US-FDA



Goa	 
Indore	 
Baddi	 
Nalagarh	
Nashik	
Sikkim	
Aurangabad	 
Monroe	 
Pilar	
Vysoke Myto	

Le Chaux-de-Fonds	
Sinnar	
Mahape	
Taloja	
Lausanne	

-  Formulation Facility
-  US FDA Approved
-  NBE Facility
-  R&D Centers

\*excluding Glenmark Life Sciences



Switzerland

Czech Republic

Lausanne

Vysoke Myto  
La Chaux-de-Fond

India

7

Formulation  
Facility

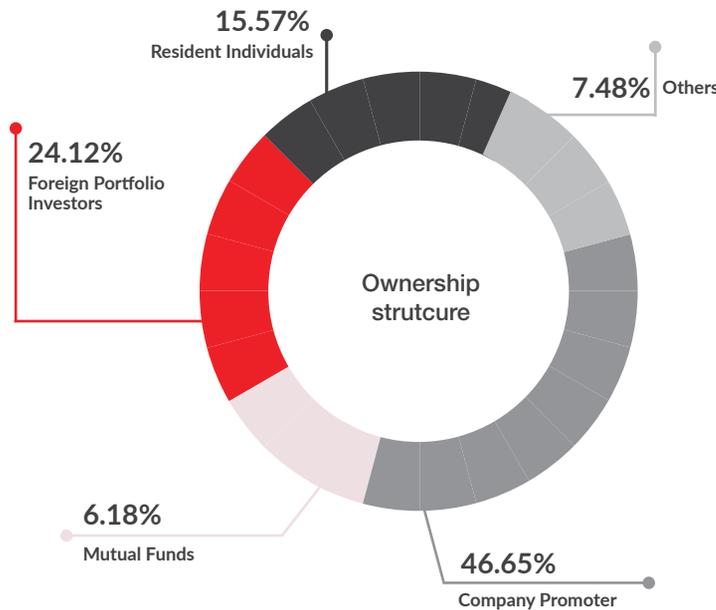
3

R&D  
Centers

**glenmark**

Map is for representational purpose only.  
Depiction of boundaries is not authoritative.

# SHAREHOLDING PATTERN



## AWARDS AND ACCOLADES



India Pharma Innovation of the Year award from the Government of India in India Pharma & India Medical Device Awards 2022



Glenmark Foundation has been awarded as one of the Best Corporate Foundations for our outstanding contribution to social causes and CSR efforts by World CSR Day & World Sustainability.



Conferred Gold Award by Integrated Health & Wellbeing (IHW) Council at the CSR Health Impact Awards for Project 'Health on Wheels' under rural health initiative category



Adjudged runners-up in the India Pharma CSR of the Year category by the Department of Pharmaceuticals (DoP), Ministry of Chemicals & Fertilizers



Conferred Silver Award by Integrated Health & Wellbeing (IHW) Council at the CSR Health Impact Awards for the COVID indigenous response project for robust Covid-19 initiatives



Goa facility received British Safety Council Award, CII National award for environmental best practices, prestigious safety awards from Green Triangle Society and the 'EKDKN' award



Awarded at the 8th CSR India Awards by Greentech for outstanding achievements in the promotion of healthcare category



Our Indore manufacturing facility and Mahape R&D facility received Gold awards from Grow Care for environment best practices



Goa facility received prestigious Gomantak Suraksha award by green triangle society.



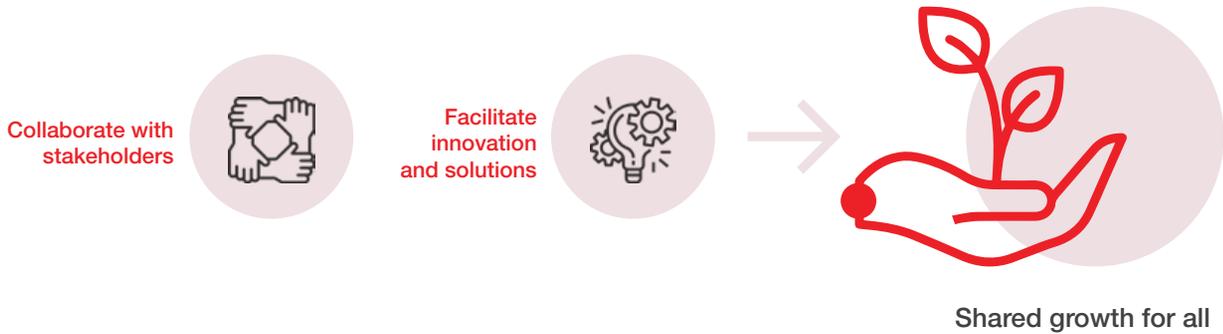
Our Nalagarh facility received Apex India Green Leaf Award 2021 in Gold category and Environment Health Safety Management award by CII Northern region for Environment Excellence.

# STAKEHOLDER ENGAGEMENT AND MATERIALITY ASSESSMENT

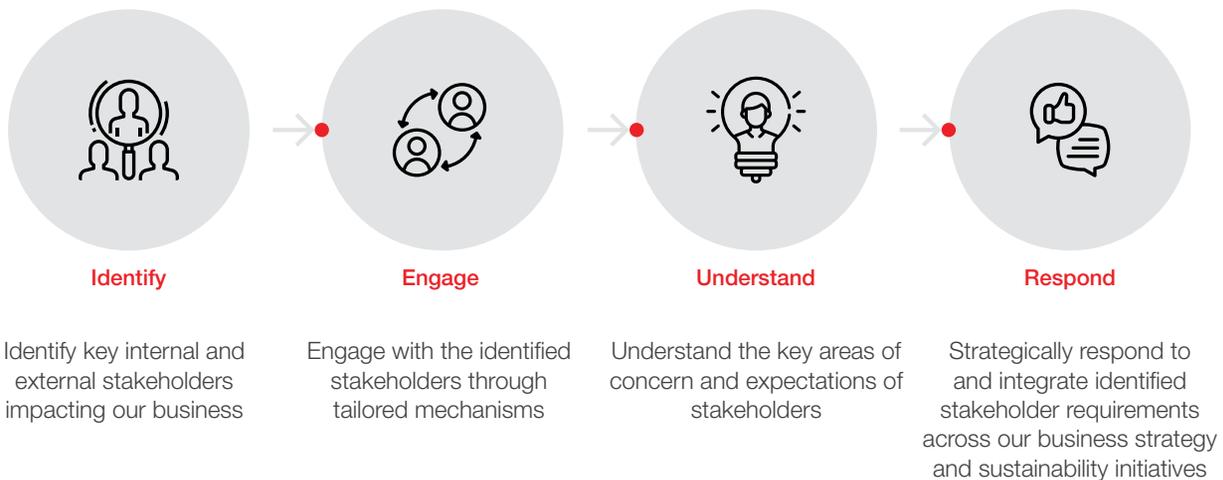
## Collaborating and engaging with stakeholders

Our stakeholders form an integral part of our business. Their needs and aspirations provide direction and correspondingly shape our business strategy and sustainability interventions. We have established curated engagement mechanisms such as dedicated forums and one-on-one interactions to better understand their evolving needs and expectations. Our continuous collaboration with stakeholders enables us to catalyze innovation that addresses unmet patient needs across the globe.

### The foundation of our stakeholder engagement



### Our approach towards stakeholder engagement



## Our Key Internal & External Stakeholders

External



**Suppliers**

**Key Interests:** Increased ESG awareness, supplier assessments, Robust governance (Supplier Code of Conduct)

External



**Patients**

**Key Interests:** Product quality, product availability, affordable access to healthcare, grievance redressal

External



**Healthcare Professionals**

**Key Interests:** Innovation, product quality and availability

External



**Communities and NGOs**

**Key Interests:** Healthcare services, health and wellbeing, community welfare

Internal



**Employees**

**Key Interests:** Career progression, holistic wellbeing, health and safety, human rights

External



**Shareholders and investors**

**Key Interests:** Ethical business conduct, economic performance and compliance

External



**Regulators**

**Key Interests:** Compliance and intellectual property rights

Internal

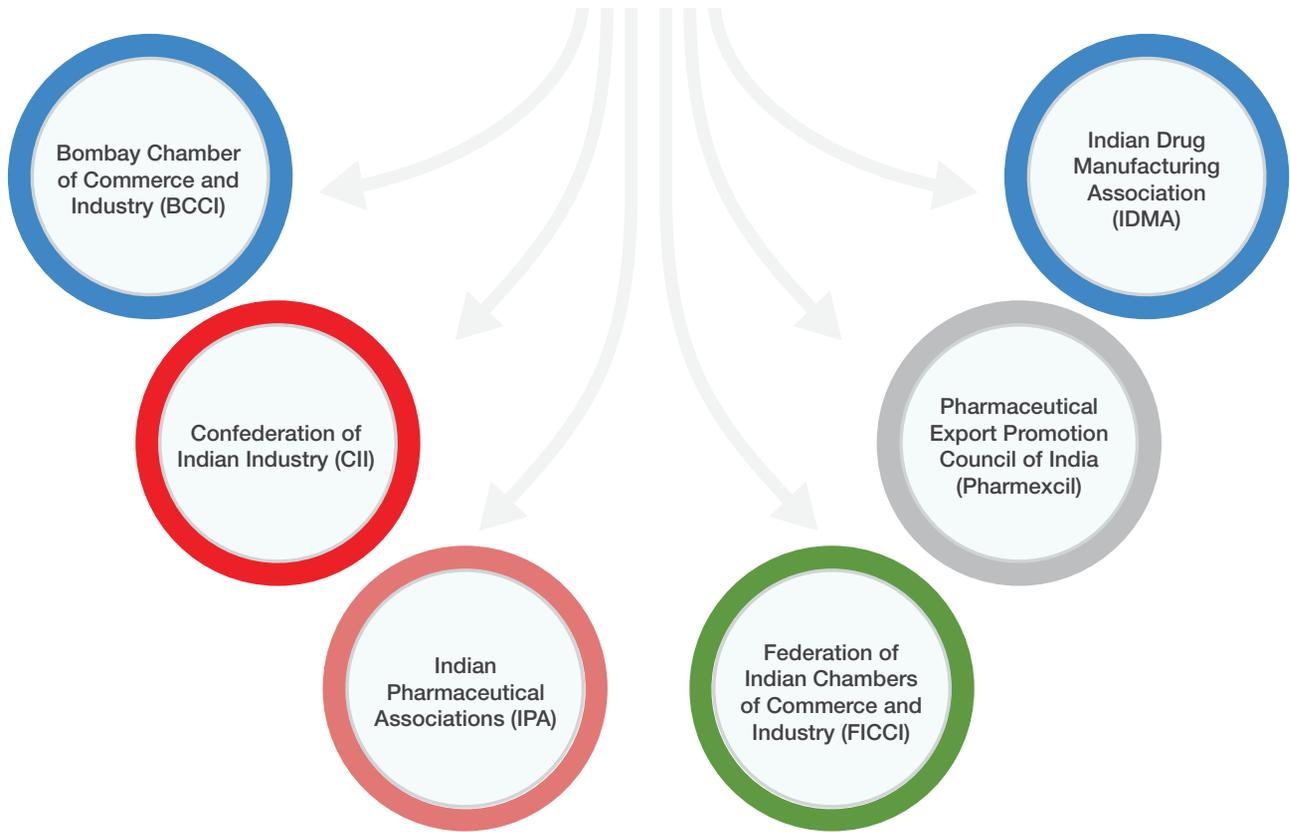


**Senior management**

**Key Interests:** Risk management, ethical and transparent business conduct, sustained business performance

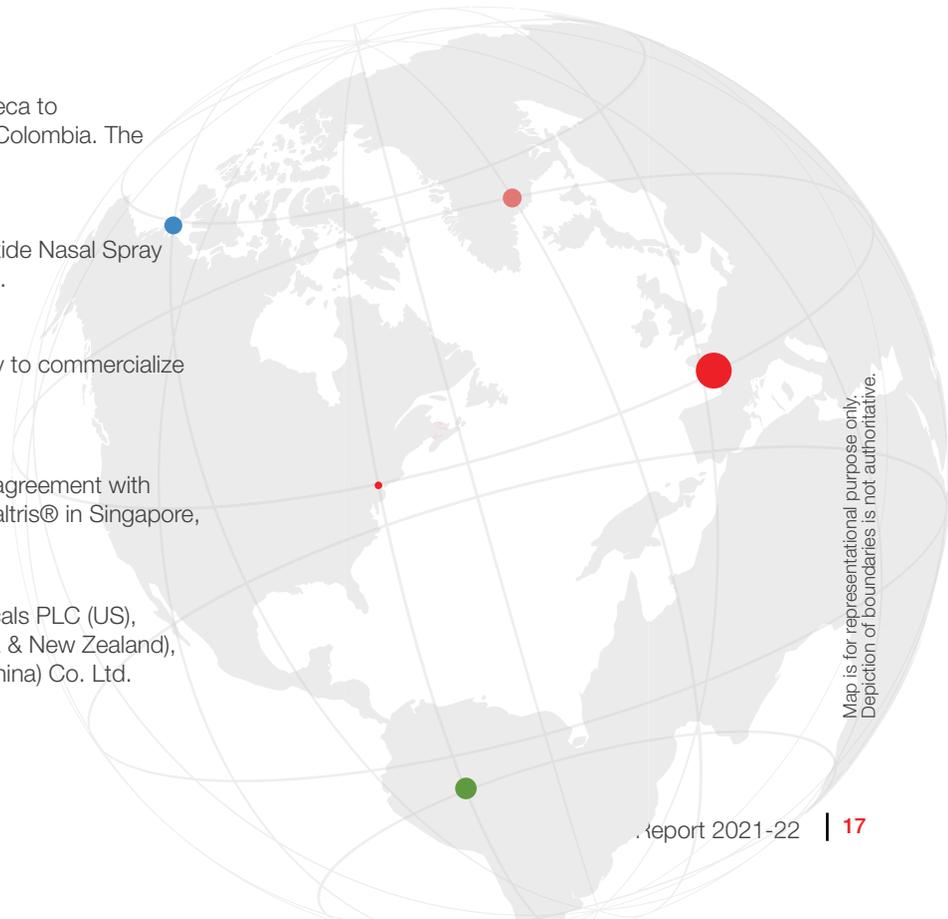


As a responsible organization, we endeavor to create long-term value for our stakeholders, in line with the evolving needs of the healthcare sector. We thus leverage our expertise and sector-specific knowledge by engaging with industry experts, to facilitate innovative solutions and enable shared growth for all. In the current reporting period, no political contributions were reported. Our frequent mode of engagement is through memberships in forums and organizations, as illustrated below :



## OUR KEY PARTNERSHIPS

- Glenmark entered into an agreement with AstraZeneca to commercialize its product, Pulmicort Respules® in Colombia. The product aims to treat patients with asthma.
- In partnership with SaNOtize, we launched Nitric Oxide Nasal Spray (FabiSpray®) in India to treat patients with Covid-19.
- Glenmark partnered with several companies globally to commercialize Ryaltris®, our novel treatment for allergic rhinitis.
- During the year we entered into exclusive licensing agreement with Lotus International Pte. Ltd. for commercializing Ryaltris® in Singapore, Hong Kong and Vietnam
- Our other partnerships include Hikma Pharmaceuticals PLC (US), Menarini Group (Europe), Seqirus Pty. Ltd. (Australia & New Zealand), Yuhan Corporation (South Korea), Grandpharma (China) Co. Ltd. (China) and Bausch Health (Canada)



## MATERIALITY REVIEW

We have conducted an all-inclusive stakeholder engagement and materiality assessment, in line with the GRI Standards. Due to the ensuing pandemic in FY 21-22, the material topics were appraised through evolving stakeholder needs throughout the year. A three-pronged approach was adopted to determine the applicability and relevance of our prioritized material topics.

In FY22, we undertook a materiality review, in consultation with our senior management and internal stakeholders. Through our materiality review, we affirm our current material prioritized topics for FY22. We also aim to conduct a revised materiality assessment in the upcoming financial year.



Understanding the current business landscape and key emerging trends. This involved detailed study of:

- Industry trends
- Macroeconomic factors
- Unique challenges posed by the pandemic
- Risk and opportunity assessment

Verification of relevance and coherence of material topics with existing business strategy. Analyze material topics with respect to the following:

- Performance of business
- Experience gained by the organization due to pandemic and strategic amendments
- Development of social and environmental programs
- Emerging risks and opportunities

Assess the material topics based on the following:

- Strategic priorities
- Dialogues with internal stakeholders
- Inputs from external stakeholders documented through regular interactions



# OUR MATERIAL TOPICS

## ACTION ORIENTED ENVIRONMENTAL CONSCIOUSNESS

**Managing our carbon emissions**




**Energy Efficiency**




**Waste Management**




**Impact of Climate Change on Health**




**Water Management**




## SOCIALLY RELEVANT AND INCLUSIVE

**Enhancing Availability and Accessibility of Medicines**




**Promoting Diversity**




**Patient Safety**




**Human Resource Development**




**Employee Health and Safety**




**Human Rights**




## SOCIALLY RELEVANT AND INCLUSIVE

### Community Engagement



## ETHICAL AND ACCOUNTABLE GOVERNANCE

### Promoting Innovation



### Business Ethics



### Intellectual Property Rights



### Compliance and Risk Management



### Digital Transformation



### Responsible Supply Chain Management



# OUR ESG STRATEGY

We align our ESG strategy with global sustainability frameworks and guidelines such as the United Nations' Sustainable Development Goals (UN SDGs) and Global Reporting Initiative (GRI) Standards, reflecting our resolute commitment towards integrating responsible business practices across our value chain. Our ESG progress and achievements have also been recognized by the Dow Jones Sustainability Index (DJSI).

The acronym "ACE" captures the essence and key facets of our ESG strategy. We aim to drive tangible ESG impact across our business activities and the value chain, contributing to a sustainable tomorrow.



**Actively contribute to sustainable development through tailored programs that unlock environmental, social and economic value**

Established environmental action plan and community development programs aligned to the UN SDGs and national development priorities

**Communicate our ESG performance to enhance our stakeholder inclusive approach to business and adapt our strategy to stakeholder expectations**

Publish an annual Sustainability Report, aligned to the GRI standards as well as our Business Responsibility Report

Conduct periodic stakeholder engagement on key ESG themes that are central to our long-term business strategy



**Evidence commitment through external initiatives and by delivering impact for communities and the environment**

Secured a position on DJSI for the 4<sup>th</sup> year in a row and were among the only 11 companies from India to be listed on the DJSI Emerging Markets Index in FY 2020-21

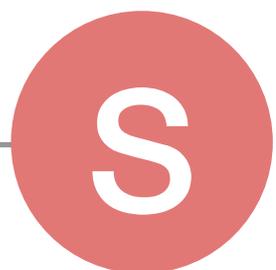
Committed to setting emission reduction targets through the Science Based Targets initiative (SBTi)

**Our Vision**  
 To emerge as a leading integrated research based global pharmaceutical company

**Our Values**  
 Achievement, Respect and Knowledge



**Environment  
 Consciousness**



**Socially  
 Inclusive**



**Ethical  
 Governance**

**FOCUS AREAS**

- Climate action
- Water management
- Waste management

- Employee wellbeing and development
- Product safety, quality and accessibility
- Community development

- Responsible supply chain management
- Risk management
- Business ethics
- Digital transformation
- Promoting Innovation

## STRATEGIC ACTIONS

## OUR AMBITIONS

- Monitor usage and conserve energy
- Decarbonize operations and enhance GHG inventorization
- Implement 3 R principle
- Ensure water management
- Promote co-processing of hazardous waste
- Integrate circular economy principles into our operations

Carbon Neutral by 2030

Water Neutrality by 2025

Zero waste to landfill by 2027

- Create learning and development opportunities for employees
- Promote employee health & safety
- Promote workforce diversity
- Commitment to Human Rights
- Ensure availability of quality products
- Expand market penetration and access of affordable medicines
- Enable access to healthcare and community support programs

16 global safety programs by 2023

Global presence and quality affordable medicines

Impact 3 million lives by 2025

- Implement supplier sustainability protocol and optimize supply chain
- Maintain robust Enterprise Risk Management framework
- Capacity building on business ethics
- Undertake digital transformation
- Enhance R&D capabilities and undertake development of new products, inventions and patents

Consistent R&D investments

Enhance supplier assessment and engagement





# ETHICAL AND ACCOUNTABLE GOVERNANCE

Ethics and integrity are deeply integrated across our business operations. Our governance framework is rooted in visionary leadership that delivers positive impact for all our stakeholders. We consistently enhance efforts to propel digitalization and innovation as well as enhance our R&D capabilities to drive sustained operational excellence. This approach thus enables us to establish sustainability principles and practices across our business activities as well as our supply chain.

# ETHICAL AND ACCOUNTABLE GOVERNANCE



## Our capabilities



Digitally enabled management systems



Diverse and experienced Board of Directors



Curated policies that enable consistent application of corporate values and ethics

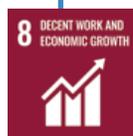


7 core committees of the Board

## Our contribution to SDGs



Innovation centric approach to deliver solutions and meet the needs of patients



Deploy cutting edge technologies and solutions for resource efficiency and enhanced productivity



Strengthen R&D to formulate unique solutions across therapeutic areas



Ensure ethical business operations through robust governance framework



19

ANDA applications filed with the U.S. FDA in FY22



0

Cyber security breaches in FY22



27%

Women leadership on Glenmark's Board of Directors



### ESG Board Committee

We have established a dedicated ESG Board committee to spearhead our Company's ESG focused programs



## Aspirations

We strive to integrate our values of ethics and integrity in every aspect of our business operations. We continuously strengthen transparency and accountability across our management processes. We envision innovation centric approach to enhance our business growth.

# CORPORATE GOVERNANCE

Glenmark is committed to maintaining robust and effective governance practices in order to generate long-term value creation for all its stakeholders. We believe that a large part of our success can be attributed to Glenmark’s exceptional corporate governance model which is founded wholly on transparency and unwavering ethics. Our corporate governance policies are based on the unbreakable tenets of honesty, knowledge, respect, and trust, which ensures purpose-driven progress and ingrains our corporate principles into every facet of our organization.

Our governance system constitutes our Global Code of Conduct (CoC), global policies and an extensive risk management structure. The CoC makes sure that all our employees act in a way that is consistent with the values of integrity and accountability of our corporate ethos. Our employees are mandatorily trained on the CoC to ensure that the behavior of all our employees is aligned with the ethics and integrity principles of our corporate philosophy.

We embed ethics and integrity in our business operations by focusing on:

- Marketing integrity
- Patient safety
- Product quality and safety
- Interaction with healthcare professionals and healthcare entities
- Interaction with Government officials
- Anti-trust and competition
- Insider trading
- Protecting the environment
- Political contributions and participation
- Anti-money laundering
- Anti-bribery and anti-corruption
- Public disclosures
- Execution of agreements
- Global trade compliance

## Our Code of Conduct



Business Conduct



Employees & resources



Conducting Business: The Market Place



Supporting the community

Our governance practices are guided by our “Global Code Policy Handbook” and other policies which are available in multiple languages. This comprehensive set of policies and procedures covers various divisions of our business. Some of our key policies and procedures are:

- Environment, Health and Safety Policy
- Equal Employment, Anti-discrimination & Anti-harassment Policy
- Company Resources and Recordkeeping Policy
- Conducting Business Policy
- Government Inquiry and Investigation Policy
- Confidential Information Policy
- Glenmark Global Grievance Redressal Policy
- Tax Policy
- Human Rights Policy
- Drug, Alcohol and Weapon Abuse Policy
- Insider Trading Policy
- Whistle-blower Policy
- Insurance Policy
- Intellectual Property Policy
- Marketing Integrity Policy



All our publicly available policies can be viewed at <http://www.glenmarkpharma.com/about-us/governance>

Our Compliance Committees periodically assess the execution status of our compliance program and associated matters across all our business units. Our compliance program has been strengthened with the introduction of dedicated global policies.

## ● Our Global Policies

01



### Global anti-bribery and anti-corruption policy

Aims to ensure adherence with the highest ethical standards of business conduct and prohibits all kinds of bribery, kickbacks, and inappropriate business expenses.

### Global Conflict of Interest Policy

Laid to set standards for disclosing, reviewing, and mitigating all potential issues pertaining to conflict of interest and covers processes for disclosures by employees in the event of such cases.



02

### Global Policy on Interactions with Members of Health Care Community

The policy sets the minimum standards that need to be followed by all Glenmark personnel for all interactions and activities with members of the healthcare community.

03



### Global Antitrust and Competition Policy

To provide a general guidance to Glenmark Personnel to identify situations that may raise anti-trust and competition law related issues and provide guidance in conducting day-to-day business conduct.



04

### Global Fair Market Value Recommendatory Guidelines

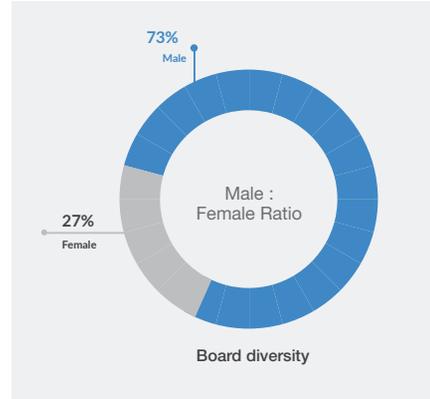
These guidelines provide a methodology for determining the fair market value of consideration being offered and / or paid to Healthcare Professionals and Government Officials as reasonable compensation towards services provided to our Company.

05



# BOARD OF DIRECTORS

Glenmark is committed to ethics and compliance management and strives to safeguard the interests and rights of its shareholders under the supervision and guidance of its highly competent and experienced Board of Directors. The Board of Directors develops the organization's corporate guidelines, strategic business goals, and vision and oversees execution. They supervise the management and functioning of the company and the legal entities it controls, by taking into account their applicability to the company's financial, operational, and regulatory position as well as the effectiveness of the pertinent executives.



**Mr. Glenn Saldanha**  
Chairman and Managing Director



**Mr. V. S. Mani**  
Executive Director and  
Global Chief Financial  
Officer



**Mrs. Cherylann Pinto**  
Executive Director -  
Corporate Services



**Mr. Rajesh V. Desai**  
Independent Director



**Dr. Brian W. Tempest**  
Independent Director



**Mr. Bernard Munos**  
Independent Director



**Mrs. B. E. Saldanha**  
Non-Executive Director



**Mr. Sridhar Gorthi**  
Independent Director



**Mr. Dipankar Bhattacharjee**  
Independent Director



**Mr. D. R. Mehta**  
Independent Director



**Ms. Saira Ramasastry**  
Independent Director

## Board Committees

In accordance with the provisions contained under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, we have formed the Committees of the Board. The Board Committees are in charge of making crucial decisions about specific domains within the delegated authority. The Board Committees communicate all observations, suggestions, and choices to the Board as part of the approval process, keeping the Board updated on the status of the work completed by the subcommittees.

## Board Performance Evaluation

The Board performance evaluation is conducted annually by the Board members. Guidance for the evaluation is detailed in our Performance Evaluation Framework and Policy. Our Board members are evaluated on their contributions to achieving effective and positive outcomes in the social, economic, and environmental domain. We expect to strengthen Board participation and engagement in our ESG-focused business approach through our dedicated ESG committee.

## ESG Committee: Sustainability governance At Glenmark

We at Glenmark believe in the integration of sustainability elements across our corporate governance framework to accelerate responsible business action. To encourage senior management engagement on emerging ESG risks and opportunities, we have set up a specialized ESG Board committee. The committee's goal is to foster long-term thinking and promote a holistic approach to stakeholder interactions, risk management, manufacturing operations, workforce engagement and supply chain management among others.

The committee comprises of two Independent Directors and is chaired by our Chairman and Managing Director. ESG committee meetings will be convened on a quarterly basis to evaluate and analyze action areas across the economic, social, and environmental domain of business impact. The committee also plays a key role in appraising progress on our ESG strategy, goals and targets, established to deliver value generated outcomes for all our stakeholders.

## Remuneration Process

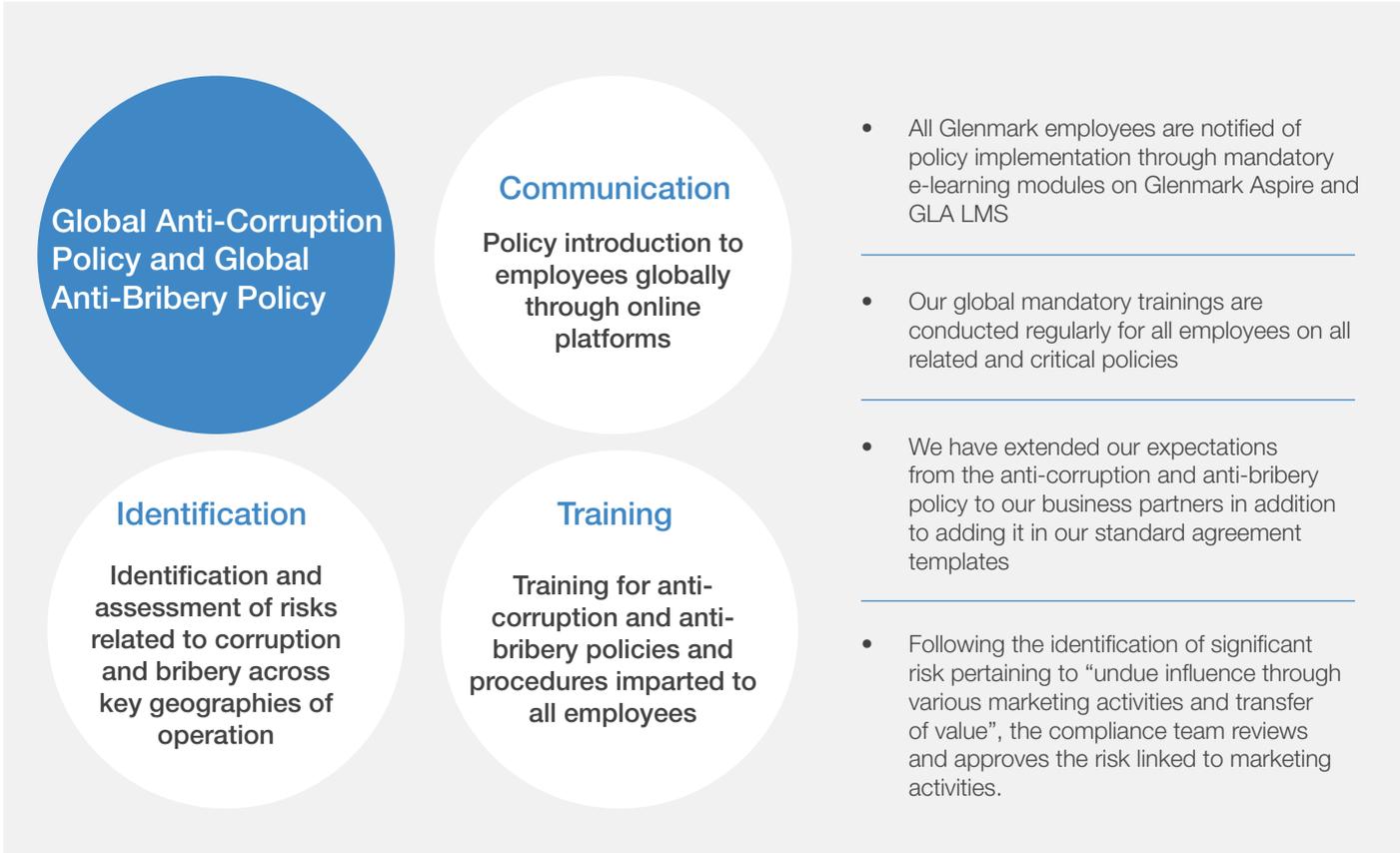
The Nomination and Remuneration Committee oversees the nomination and remuneration plans, policies, and programmes for Executive/Non-Executive Directors, Senior Management, and Key Managerial Personnel. Shareholder approval and disclosure of the Board's compensation are made in the Company's financial statements. The Executive Directors' annual salary is approved by the Nomination and Remuneration Committee based on criteria established by the shareholders, according to the remuneration steps outlined in the annual report. It consists

of a basic component and a performance reward. The Board determines the compensation for the Company's Executive and Non-Executive Directors based on the guidelines established by the Nomination and Remuneration Committee. Non-Executive Directors are also entitled to a fixed fee for attending each Board meeting.



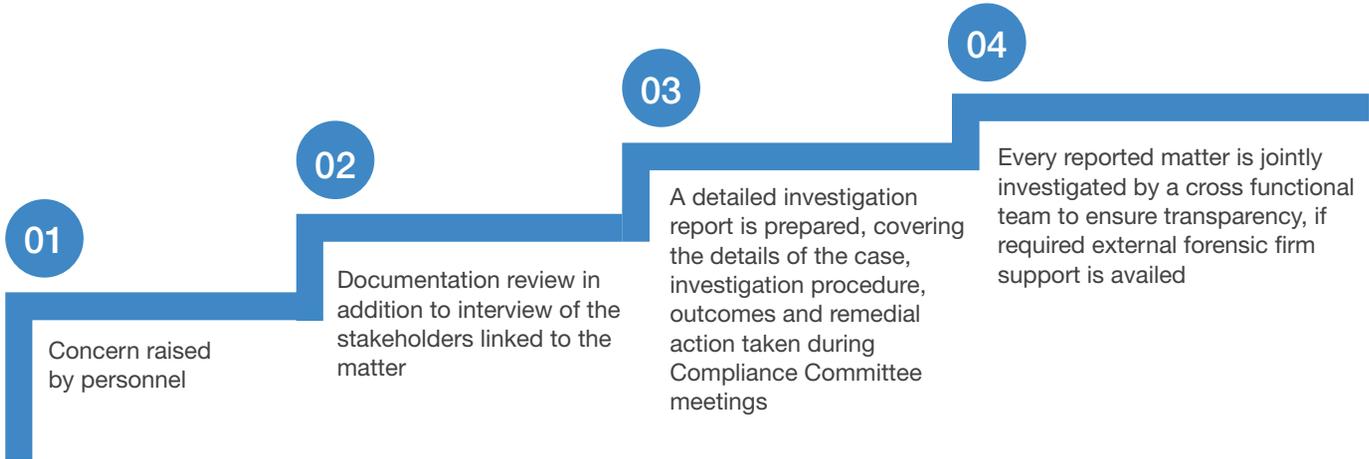
# ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

At Glenmark, we have implemented an anti-bribery and anti-corruption policy that covers all our operations and employees globally. Our compliance team undertook a comprehensive approach towards the introduction of the policy, identification of risks linked to anti-corruption and engaging in the implementation process. A detailed explanation of the process is further discussed below:



# WHISTLEBLOWER POLICY

The Whistleblower policy is set in accordance with the Companies Act, 2013, Listing regulation and the Securities and Exchange Board of India Act, 1992. This empowers each employee to raise concerns without any fear of reprisal, discrimination, or adverse employment consequences. We have a comprehensive vigil mechanism to deal with raised concerns. There were no cases reported under the vigil mechanism for the current reporting period. Stepwise approach to our Vigil Mechanism is elucidated below



# RISK MANAGEMENT

At Glenmark, we have an integrated and robust risk management system to identify, analyze, monitor and mitigate risks associated with our business operations. Our risk management system comprises of an overarching risk framework and risk management policy, along with a steward management committee. We continuously strive to strengthen our risk management system, to enhance efficiency across our businesses and manufacturing operations.

## Key enablers of Glenmark's risk management system

### Risk Management Framework

We identify, monitor and mitigate risks associated with our business operations through our risk management framework. The framework is based on our governance policies and procedures that enable our employees to raise their issues and concerns to respective senior management.

### Enterprise Risk Management Program

Our Enterprise Risk Management (ERM) program assists to review and assess significant risks associated with our business operations and ensure best practices to mitigate the identified risks.

### Risk Management Committee

The Risk Management Committee monitors and reviews our risk management plan to ensure proper implementation of policies and processes to address identified risks and mitigate them.

## Risk identification and management process



### Risk identification

We identify risks associated with our new products, product quality, supply chain continuity, product pricing, global political and economic scenarios, compliance with tax laws, anti-bribery and corruption, environment, health and safety conditions, among others through our comprehensive risk management framework. The identification of key risks enables us to develop cost-effective strategies to assess and mitigate them.

#### Step 1



### Risk analysis

We review and assess the identified significant risks through our robust ERM program. The program ensures implementation of internal control systems to monitor our key business risks on a regular basis. Furthermore, it enables us to evaluate the impact of these risks on our productivity and achievement of business objectives.

#### Step 2



### Risk evaluation

We analyze the level of risk identified, including the wider context of the risk and risk tolerance thresholds of the Company. Based on the analysis, we prioritize risks and their mitigation measures.

#### Step 3



### Risk treatment:

We have a robust framework that is used for risk treatment. This involves risk avoidance, reduction, sharing and retention. The process enables us to mitigate the adverse effects of risk from the very source.

#### Step 4



## Below are some of the most significant risks and their accompanying mitigation strategies:

Risk	Risk Description	Mitigation Plan
<p>Delivering commercially successful new products</p> 	<p>The characteristics of our ever-changing business landscape involve the emergence of new innovations into the market on a regular basis that are linked with rising patient needs. As a result, we realize that bringing new medications to market entails a variety of risks, including a competitive market, favorable research trial results, and investment costs combined with time and labor, among others.</p>	<p>To mitigate the risk of scientific innovations not being marketable, we create a symbiotic link between our R&amp;D center and our business strategy. This interconnection, together with our regular engagements with industry specialists, guarantees that the risks are avoided. It also makes it easier to convert the costs of research, trials, labor, and time into the desired positive business outcomes.</p>
<p>Ensuring product quality</p> 	<p>Launching a new product in the market using the Company's brand name carries the risk of compromising customer health, as well as legal and financial penalties if quality fails. Maintaining product quality consistency across the supply chain, from producer to customer, is critical to maintaining the confidence associated with our brand identity.</p>	<p>We have a thorough Quality Management System (QMS) in place to ensure constant vigilance across the whole supply chain in terms of product quality, supply, and security. A team of quality control professionals leads the QMS, assuring strict checks and controls to avoid any negative response.</p>
<p>Supply chain continuity</p> 	<p>Supply chain breakdowns can make it difficult to provide products in compliance with established standards and timeframes. Coordinating with suppliers and departments necessitates meticulous and complicated preparation; a lapse or interruption at any level can have a domino effect across the supply chain, causing product delivery to falter.</p>	<p>We understand the serious repercussions due to an interruption in our critical drug supply. We provide timely product delivery while keeping the desired quality through robust inventory management and control, due to a thorough supply chain model and periodic monitoring.</p>
<p>Product pricing</p> 	<p>Due to our global market position, we are always required to align our price of the product with global norms. Product prices must be established in line with pricing rules and regulations, while also striking a delicate balance of favorable societal and economic results.</p>	<p>We transcended the industry's pricing dynamics by creating important differentiators in our products and promoting them to justify our prices. We also devise ways and strategies for increasing manufacturing efficiency and lowering overall costs.</p>
<p>Compliance with relevant laws and regulations</p> 	<p>As our production facilities and customer base are located all over the world, we must comply with local regulations in the field of product research, manufacture, clinical testing, trials, and marketing. Strict adherence to these regulations comes at a cost in terms of time, cost, and other resources.</p>	<p>We have an experienced regulatory staff, as well as regulatory checks and controls, in place to ensure effective compliance with laws and regulations across our global business divisions. Meeting our Company's regulatory standards, as well as the laws and regulations, helps to ensure that our services are in conformity with the law.</p>
<p>Changing global political and economic conditions</p> 	<p>Having a global market presence increases the risk of your firm being vulnerable to global political and economic events. Natural disasters, provide an additional external risk to our operations due to their unpredictable incidence and extent of impact.</p>	<p>We use our diverse product portfolio and worldwide reach to mitigate the risk of localized political, economic, or environmental instability. We carefully plan our business strategy in accordance with external elements in order to minimize any performance instability caused by their uncertainties.</p>
<p>Compliance with financial reporting and disclosure requirements</p> 	<p>Continual changes in accounting standards necessitate constant updating of our disclosures to keep up with stock exchange regulatory requirements. A misalignment might result in legal risks, which would have a negative impact on our bottom line.</p>	<p>We keep our financial disclosures up to date on a regular basis in order to remain relevant with industry standards and comply with reporting obligations. External auditors and financial consultants provide expert guidance throughout the alignment process.</p>

Risk	Risk Description	Mitigation Plan
<p>Compliance with tax laws</p> 	<p>Tax laws and regulations are constantly changing, posing a risk in areas such as financial elements of product development and product value, among others.</p>	<p>We uphold our processes up to date in conformity with the current tax legislation and standards with the help of our legal and tax consultants. This technique has been applied to all of our major business processes.</p>
<p>Compliance with anti-bribery and corruption legislation</p> 	<p>Maintaining the company's ethics and integrity requires creating an environment that is anti-corruption and anti-bribery compliant. Failure to comply with these can lead to business corruption and unethical practices.</p>	<p>We've built a comprehensive system to ensure that our values are in line with anti-bribery and anti-corruption rules. This is inspected regularly by our vigil mechanism, as well as third-party auditors on a regular basis.</p>
<p>Potential litigation</p> 	<p>With an ever-changing product portfolio, the possibility of being charged with legal actions and investigations for non-compliance concerns is always there.</p>	<p>All our R&amp;D center's products are subjected to clinical tests before being launched onto the market for consumer usage. This helps to avert any potential legal action.</p>
<p>Sales and marketing litigation</p> 	<p>Serving a diverse geographic market base carries the risk of non-compliance with regional rules and regulations, which might result in litigation or an inquiry.</p>	<p>Our company keeps its internal dispute resolution staff up to speed on the most recent changes to regional laws and regulations. The Chief Medical Officer is responsible for ensuring that the Company follows medical governance guidelines. Additionally, our personnel are taught on a regular basis to keep them up to date on the rules and to avoid any type of litigation.</p>
<p>Managing environmental, health, safety and sustainability compliance</p> 	<p>Compliance with legal requirements and the avoidance of any incidents that may jeopardize the Company's reputation need effective management of environmental, health, and safety principles within our practices.</p>	<p>We operate under an all-encompassing system that includes environmental, health, and safety norms and principles. It safeguards the safety of our employees while also reducing environmental and safety risks. Furthermore, we follow the precautionary principle outlined in the Rio Declaration when it comes to environmental management.</p>
<p>Information Technology (IT)</p> 	<p>Increased digital interventions greatly increase the risk of data leakage, cyber-attacks, and IT system failure. This might obstruct the smooth running of our business as well as harm our reputation.</p>	<p>We educate our staff about the risks of data privacy and malicious cyberattacks on our system on a regular basis. Furthermore, we regularly upgrade our IT system to ensure compliance with the most recent laws and updates, reducing the risk of system failure or data leakage.</p>
<p>Revenue concentration</p> 	<p>Serving a diverse market entail developing goods that meet regional requirements and criteria. Discrepancies in our product features, delivery timelines, or quality might lead to the product being shelved at the end of its lifespan. As a result, the company is forced to enter new markets in order to meet customer requirements.</p>	<p>The inclusion of a dedicated project management team ensures that product development, research, and innovation are all aligned with the company's short, medium, and long-term objectives. Our product development approach is based on a market analysis of client concentration, requirements, and past product deficiencies. This enhances our built-in strategy for minimizing revenue concentration risk.</p>
<p>Pandemic risk</p> 	<p>Multiple Covid waves were challenging for all of us as new variants affected diverse geographies at different times, thereby significantly impacting lives and livelihoods. The last wave witnessed low hospitalization and mortality rates. Safety protocols remained in place and the leadership team of your Company closely monitored all regions. The measures adopted by the Company helped in maintaining smooth operations and protected team health. Enhanced controls, ensured uninterrupted flow of products throughout the pandemic</p>	

## ACCELERATING DIGITAL TRANSFORMATION AND CYBERSECURITY

At Glenmark, we aim to accelerate our digital strategy, integrating new ways of working in everything we do. Technology and innovation represent major levers of long-term value creation and ensure we remain competitive. In this regard, we strive for digital excellence and leverage innovative solutions to enhance our market leading product portfolio. Digitalization has the potential to boost inclusive and sustainable growth by spurring innovation, generating efficiencies and improving services across business operations. At Glenmark, we have adopted numerous technological and digital interventions that enable us to enhance the output of our business activities and ensure cost optimization. Our initiatives to enhance digitalization and automation are integrated across our business functions such as manufacturing operations, employee engagement, supply chain management, product quality and R&D.

As cyber-attacks become more widespread, targeted and complex, we adopt industry best practices and move beyond technology defense to establish a robust, risk-based cybersecurity framework. Our objective is rooted in the foundation of detecting and responding to threats while identifying and protecting our critical assets. In this regard, our Information Security Policy establishes guidelines for effective management of cyber threats. We also have an IT Acceptable Usage Policy (AUP) and Incident Management Policy that provides the escalation matrix for effective management of system violations or breaches. Our Board of Directors and Senior Management comprise of members with expertise in IT management. This supports us to drive innovative, effective and outcome-oriented investments in initiatives that strengthen our cybersecurity. To promote awareness on cybersecurity and safeguard our intellectual assets, we provide comprehensive training programs for our employees. We also conduct regular audits and vulnerability assessments to identify Information Technology (IT) specific risks and opportunity areas. We are planning ISO 27001 Certification by FY 2023-24.

### Glenmark's Digitalization Initiatives



#### Glenmark's Information security and Intellectual assets

- Implemented information security incident management policy and SOP
- 24X7 IT SOC and brand monitoring using tools to monitor Glenmark's IT digital footprint over Internet, security events, as well as further investigate and provide remediations for all incidents
- Stringent SOP's in place to safeguard IT assets
- Deployed Information Rights Management solution (Seclore) for safekeeping of critical documents
- Regularly upgrade end points hardware and implemented patch management to eliminate any vulnerability in our systems
- Implemented Next Generation Firewall (Palo Alto) across all our data centers
- Incorporating AI and BOTs based initiatives to drive efficacy across business functions
- Implemented content filtering solution like Websense.
- Leverage digital solutions for better integration of doctor-patient engagement, technology tools and business models.



#### Manufacturing capacities and processes

- Implemented eBMR at our Aurangabad site
- In process of implementing eLogs at all our USFDA sites
- Implemented eQMS (Trackwise) at our Goa and Baddi sites to initiate digitization of quality management processes.
- Incorporated PADER automation to ensure compliance to quality and regulatory requirements
- Implemented automation processes for case processing and submission of ICSRs within the Oracle Argus safety database.
- Installed the latest Tablet Manufacturing Technology, i.e., Hot melt extrusion technology at our Indore facility
- Installed in-house developed unique innovative technology for dual chamber filling of Fabispray Nasal Spray
- Installed automated duct cleaning system at our Goa and Indore facilities for cleaning of Fluid Bed dryer as well as tablet coating machine ducts

- Provided Programmable Logic Controllers (PLC) validated as per 21 CFR Part 11 to all critical manufacturing equipment
- Adopted data logger system in QC stability chambers and in material storage areas, along with integrating PTS and batch metering system for solvent dispensing
- Automation of critical plant processes linked to documentation and core manufacturing functions
- Implemented Track and Trace solutions from Antares Vision and TraceLink for product serialization and aggregation.



### Employee data privacy and cybersecurity

- Implemented Sophos, an IT security solution for securing data on Laptops
- Distributed denial-of-service (DDOS) protection for network traffic
- IT security awareness trainings conducted for over 10,000 employees
- Institutionalize Global Data Privacy Advisory Committee comprising of critical Function heads for ensuring compliance to Data Privacy Regulation
- Nominating Data Privacy Officer for the Organization
- Implemented Global Solution (OneTrust) to operationalize and demonstrate compliance with GDPR requirements, principles for personal data processing and Training.
- Implemented Cloud-based learning management system (SAP Successfactors), representing a one-stop solution to train employees across organization.
- Implemented robust Information Security policy and a dedicated IT Acceptable Usage Policy (AUP) and Incident Management Policy, to effectively manage cyber threats.
- Conducted periodic system audits and vulnerability assessments to identify IT system specific risks and opportunities and ensured that there were no cyber security breaches for FY 22.



### Glenmark's supply chain, sales as well as resource and business planning

- Incorporated data visualization tools to drive accountability and transparency across business units.
- Implemented inventory dashboards to focus on material management
- Implemented enterprise resource planning tools to enhance effective management practices
- Aim for 100% implementation of SAP BPC solution for MIS reporting by FY23
- Enable purposeful customer engagement by transitioning towards state-of-the-art Global CRM solutions.



# INNOVATION AT GLENMARK

Responsible innovation is integrated at the core of Glenmark. We strive to enhance our R&D capabilities and deliver unique therapeutical solutions, such as respiratory, oncology, autoimmune disease and pain management to all our patients. In this regard, we continue to augment strategic investments in R&D and further strengthen our partnerships to address unmet and emerging medical requirements. For FY22, our total R&D spend stood at USD 165 million and we filed a total of 19 ANDA applications with the U.S. FDA. We plan to file 12-15 ANDAS in FY23. Additionally, we have 1,139 inventions and 1,208 patents granted till date.

## SPECIALTY/INNOVATIVE R&D PIPELINE AT GPL

With a view to strengthen our emphasis on innovation and advance our clinical stage pipeline, we established the Global Innovative Medicines Group. This enables us to consistently enhance efforts towards the development of innovative therapies that address critical unmet medical needs across the world. Brief insight into the status of our pipeline is provided below:

Therapy	Molecule	MoA/Class	Phase
Respiratory	GBR310	Biosimilar for Asthama, CIU	● ● ○
Respiratory	GRC 39815	RORyet Inverse Agnoyst for COPD	● ○ ○
Pain	GRC 17536	TRPA1 Inhibitor for DPN	● ● ○
Oncology	GRC 54276	HPK1 Inhibitor for Solid Tumors	● ○ ○
Phase 1	Phase 2	Phase 3	● ○ ○    ● ● ○    ● ● ●



## Ryaltris™ (olopatadine hydrochloride and mometasone furoate)

Ryaltris is an innovative novel fixed-dose combination nasal spray that contains a steroid (Mometasone Furoate 25 mcg) and an antihistamine (Olopatadine Hydrochloride 665 mcg) for allergic rhinitis.

### Key Highlights

- In FY 22, Glenmark's Ryaltris® was the first specialty brand which received U.S. FDA approval for its NDA product which has also acquired marketing permission in 17 EU countries and the UK.
- Launched Ryaltris® in Australia, the Czech Republic, Ecuador, Italy, Peru, Poland, Russia, South Africa, Ukraine, the United Kingdom, and Uzbekistan
- We are now awaiting action from Health Canada and other international regulatory bodies.
- Glenmark's partner in Mainland China, Grand Pharmaceutical (China) Co. Ltd., initiated a Phase 3 study in China in Q4 FY22.

## INNOVATION AT ICHNOS SCIENCE

Ichnos Science is a wholly-owned subsidiary of Glenmark Pharmaceuticals Limited. It is a clinical stage biotechnology company at the forefront of innovation in oncology. The company leverages its novel proprietary BEAT® protein engineering platform, which allows maximum flexibility and manufacturability of full length multi-specific antibodies, to discover innovative compounds that can engage multiple targets simultaneously, expand the pipeline and drive long-term value.

With five initial programmes in oncology that engage different immune cell targets, Ichnos has a robust pipeline targeting hematologic malignancies and solid tumors. The two most

advanced products, ISB 1342, a bispecific antibody that binds CD38 on multiple myeloma cells and CD3 on T cells, and ISB 1442, a biparatopic bispecific antibody targeting CD38 and CD47 on tumor cells, are both in Phase 1 studies for relapsed/refractory multiple myeloma.

Ichnos' current focus is to obtain clinical proof of concept with these two compounds. ISB 2001, Ichnos' first trispecific antibody, which targets BCMA, CD38 and CD3, moved to IND-enabling studies in the first half of calendar year 2022. ISB 2004 and ISB 2005, which are both in Discovery, are positioned to enable Ichnos to move into solid tumor indications.

### Diversity of Immune Cell Engagement and Indications Across Hematologic and Solid Tumors

Asset	Description	Preclinical	Phase 1	Phase 2	Phase 3	Status
<b>Compounds</b>						
ISB 1342	CD38 x CD3 BEAT® 1.0 bispecific antibody	Relapsed/Refractory (RR) Multiple Myeloma; T-ALL under consideration				Phase 1 Orphan Drug
ISB 1442	CD38 x CD47 BEAT® 2.0 bispecific antibody	RR Multiple Myeloma; AML and T-ALL under consideration				Phase 1
ISB 2001	BCMA x CD38 x CD3 TREAT™ trispecific antibody	RR Multiple Myeloma				IND-Enabling studies
<b>Candidates</b>						
ISB 2004	BEAT® 2.0 bispecific antibody	Hematologic Malignancies/ Solid Tumors				Discovery
ISB 2005	TREAT™ trispecific platform	Solid Tumors				Discovery

T-cell acute lymphoblastic leukemia (T-ALL) and Acute myeloid leukemia (AML)



Additionally, Ichnos has two monoclonal antibodies for autoimmune diseases that are being divested to enhance the strategic focus on oncology. ISB 880, an IL 1RAP antagonist, was licensed by Almirall in December 2021. Ichnos received

an upfront payment of EUR 20.8 Mn and is entitled to future development and commercial milestone payments and tiered royalties based upon future global sales. ISB 830 (telazorlimab), an OX40 antagonist that successfully completed a Phase 2b study in atopic dermatitis, is available for partnership

### Out-Licensing Autoimmune Disease Programs to Enable Greater Focus on Oncology

Asset	Description	Preclinical	Phase 1	Phase 2	Phase 3	Status
<b>Licensing Discussion Ongoing</b>						
ISB 830 (telazorlimab)	OX40 antagonist Monoclonal antibody	Atopic Dermatitis				Successfully Completed Phase 2B in Atopic Dermatitis*
<b>Licensed to Almirall</b> EUR 20.8 Mn upfront payment, development and commercial milestone payments, tiered royalties on global sales						
ISB 880	IL – 1RAP antagonist monoclonal antibody	Autoimmune Disease				Initiating Phase 1

## OUR COMMITMENT TO PROTECTION OF INTELLECTUAL PROPERTY RIGHTS

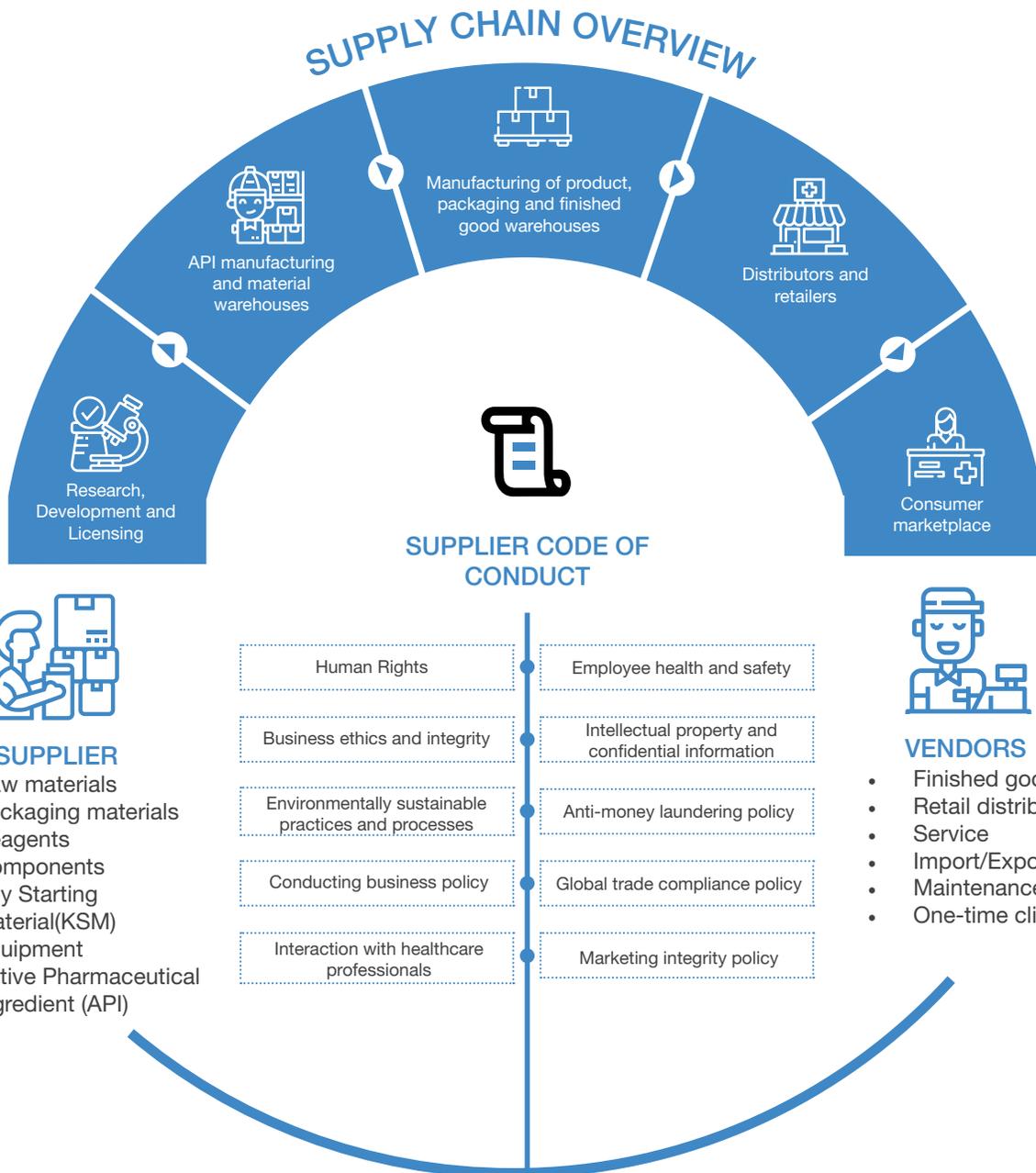
Intellectual Property (IP) is an important lever to drive innovation across novel therapeutic areas. At Glenmark, we have established robust measures to safeguard our intellectual property. This includes a dedicated IP Policy and Intellectual Property Management (IPM) team. It is responsible for Glenmark’s patent portfolio and leverages its expertise across the evolving global IP landscape to provide guidance on IP regulations across the geographies that we operate in. The team is also involved across every project at Glenmark to ensure ethical business practices and monitor IP considerations across the drug discovery and development lifecycle. We also respect the IP of all third parties and implement myriad initiatives to protect the IP rights of our business partners



# RESPONSIBLE SUPPLY CHAIN MANAGEMENT

In an evolving landscape fraught with challenges such as the pandemic and climate change, building resilience into the supply chain is key. Our supply chain is spread across 50+ countries with distribution networks that cover the breadth and depth of the geographies in which we operate. At Glenmark, we have established a supply chain risk management strategy, supported by essential systems and processes that help us to be well prepared for any unprecedented disruption that could weaken supply chain capability. We are also integrating digital initiatives

across our supply chain to enhance agility and drive operational excellence. Along with augmenting our global procurement practices, we also encourage sourcing materials from local vendors to generate additional growth opportunities. In FY22, we locally procured ~80% (by value) of raw materials, packaging materials and traded goods. Further, there have been no significant changes in the organizational structure or supply chain in FY 22.



## SUPPLY CHAIN GOVERNANCE AND SUPPLIER ASSESSMENT

Our supply chain strategy is established with a robust governance structure, inclusive of our Code of Conduct (CoC), Supplier Code of Conduct as well as a dedicated supply chain and demand planning team. This enables us to act responsibly, encourage transparent operations and effectively review processes in line with evolving ESG and regulatory requirements. Our CoC ensures adherence to stringent ethical business conduct whilst our Supplier CoC communicates the importance of alignment with ESG standards to all our suppliers and vendors. We continue to hold periodic supplier assessments and enhance supplier engagement in order to augment progress towards our ESG ambitions across the supply chain.

We have developed a supplier sustainability protocol to assess the performance of our suppliers on key ESG parameters, such as environmental responsibility, social responsibility and ethical responsibility. The protocol is aligned to the requirements of the Pharmaceutical Supply Chain Initiative (PSCI). Our supplier sustainability protocol is implemented through a holistic approach, inclusive of self-assessment by suppliers and followed by a third-party assessment. We provide explicit guidance to all our suppliers to help them understand the assessment process and create awareness of local regulations and best practices across the industry. Once suppliers undertake the self-assessment, they are provided with an automated score, on behalf of which each supplier is categorized as a steward, implementer or beginner

- Steward: Suppliers that showcase best practice by going beyond systems
- Implementer: Suppliers who have basic systems in place to meet the expectations
- Beginner: Suppliers require establishment of robust systems to enable effective ESG management

In FY22, we shared our supplier self-assessment inclusive of social and environmental parameters with all our critical suppliers. Additionally, we conducted an independent third-party assessment for a subset of our critical suppliers. Based on our supplier assessment in FY22, we did not observe any cases of significant actual and potential negative environmental and social impacts. Further, we screen all our new suppliers on ESG parameters, along with a thorough risk assessment of the quality of products, regulatory filings as well as past and current audit reports from regulators. All our suppliers submit documentary evidence encompassing their GMP certificate and ISO certificates among others

## SUPPLY CHAIN OPTIMIZATION

With the objective of achieving agility and optimization across our processes, our demand planning team has implemented a myriad of initiatives including:

### Elimination of wooden pallets across shipments

- Achieved 100% elimination of wooden pallets across all our shipments to US transported via air and sea
- Replaced the wooden pallets with plastic pallets which are comparatively lighter in weight
- We are currently in the process of exploring the multi-use of these pallets with our partners

### Cold chain pallet design

- Improved cold chain pallet design to accommodate more product
- Semi Solid load ability has been improved by employing bigger box pallet customized to fit airline Unit Load Device (ULD)

### Project Falcon

- Achieved a 13% reduction in air transit for US operations in FY 2021-22 Q3-Q4
- The project is still under process and we are still looking for optimization of air and sea ratio
- Increased pallet density through pallet and shipper optimization and achieved a reduction in the gap between gross weight and volume weight from 35% to 10%

### Warehouse environmental footprint

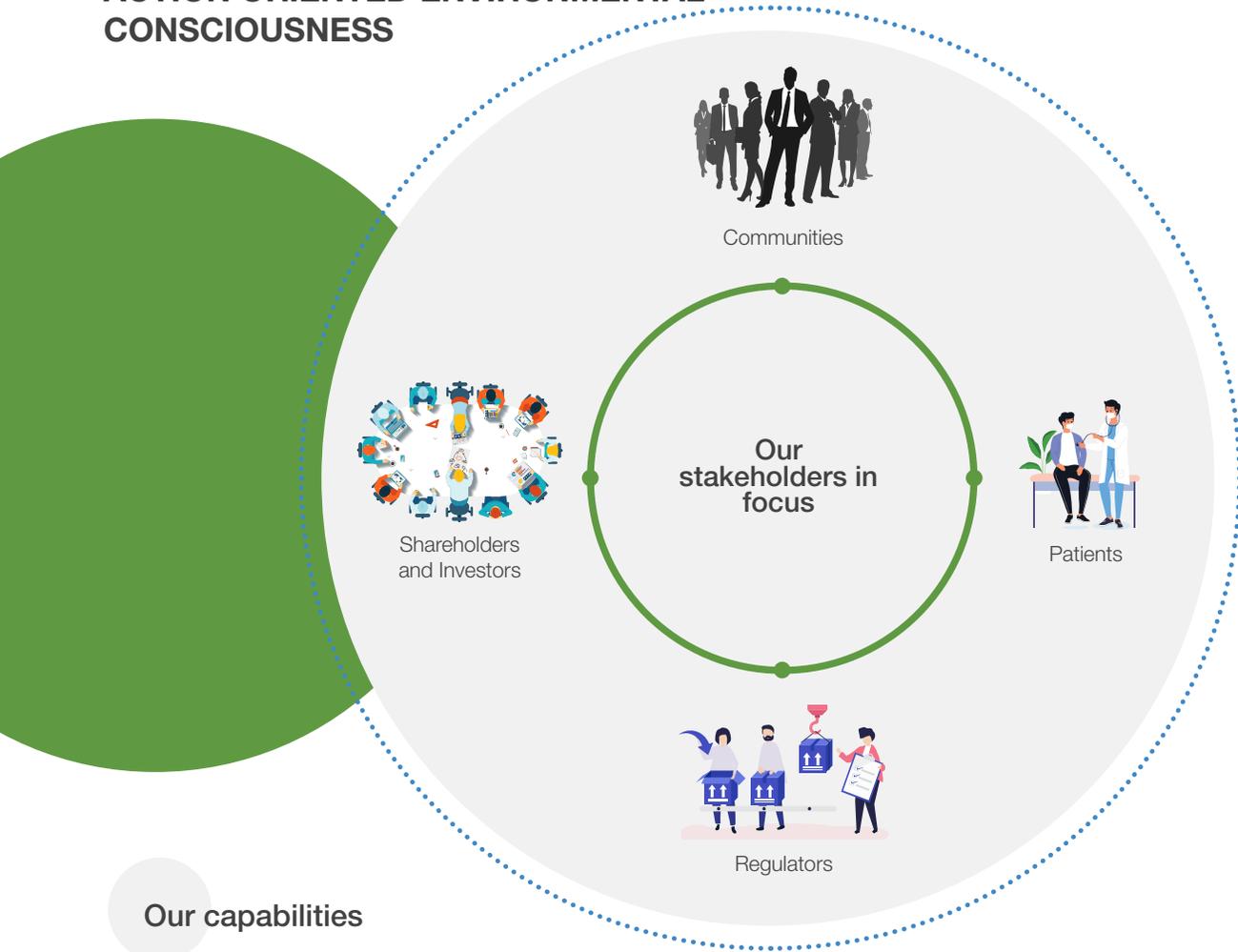
- Successfully reduced warehouse environmental footprint across our operations
- Surrendered 17k sq. ft. space during the reporting period in Bhiwandi



# **ACTION ORIENTED ENVIRONMENTAL CONSCIOUSNESS**

At Glenmark, we continue to accelerate efforts towards our environmental goals and targets. In this regard, we leverage synergies across our business operations to deliver scalable impact and contribute to global climate action. We have also established a robust governance framework that guides strategic action to track progress across our initiatives and enable positive impact across our triple bottom line.

# ACTION ORIENTED ENVIRONMENTAL CONSCIOUSNESS



## Our capabilities



Hazardous waste coprocessing partnerships



3R principle for water conservation and management



Investment in renewable sources of energy and cleaner fuel alternatives

## Our contribution to SDGs



Adopt climate change strategies to strengthen resilience and adaptive capacity to climate related hazards and natural disasters



Innovative technologies to ensure sustainable utilization of resources and minimize waste generation



Endeavour to incorporate renewable energy resources in our operations and transition to cleaner fuel alternatives



Promote conservation of natural resources and work towards offsetting deforestation through tree plantation drives



## Aspirations

To strengthen our vision for climate change mitigation and adaptation initiatives, we have committed to set our targets in line with the SBTi recommendations. Further, we have taken targets across carbon, water and waste management, which includes:

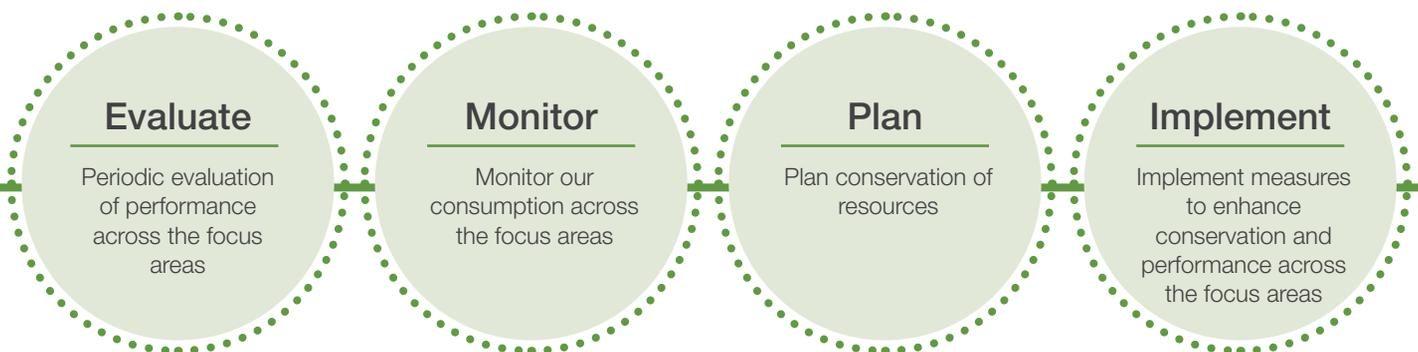
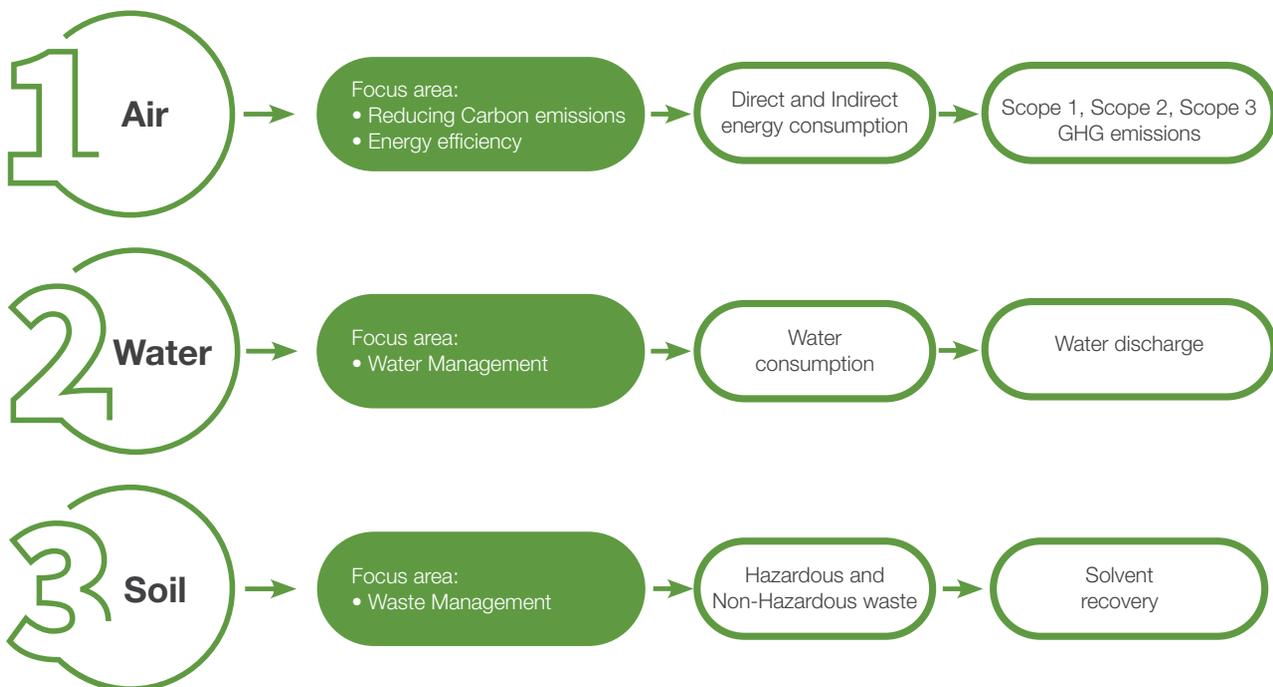
- Achieve water neutrality by 2025
- Ensure zero waste to landfill by 2027
- Emerge as a carbon neutral enterprise (Scope 1 and Scope 2) by year 2030

# ENVIRONMENTAL CONSCIOUS STRIDE

The continuous change in environmental scenario has unprecedented implications on functioning of ecosystems, human settlements, and business operations. It has significantly affected and deteriorated industries, countries and economies at large. At Glenmark, we are committed to conduct environmentally and socially conscious business activities in order to preserve the environment and mitigate the negative impacts on our business and society.

To augment our environmentally conscious business drive, we have laid out strategic ambitions and actions in place, that further strengthen our aspirations of emerging as a carbon neutral enterprise by 2030. Furthermore, environmental stewardship is deeply inherited in our corporate purpose through implementation of our Environment Health and Safety (EHS) policy. Our EHS policy is governed by our senior management, who also ensures continuous implementation and monitoring of our environmental initiatives. For FY22, there were no reported cases on non-compliance with the environment standards and regulations.

At Glenmark, we have identified our key focus areas and Key Performance Indicators (KPIs) to track our environmental performance. Our environmental stewardship plan is inclusive of monitoring, evaluating, planning and implementing strategies to enhance our key environmental focus areas

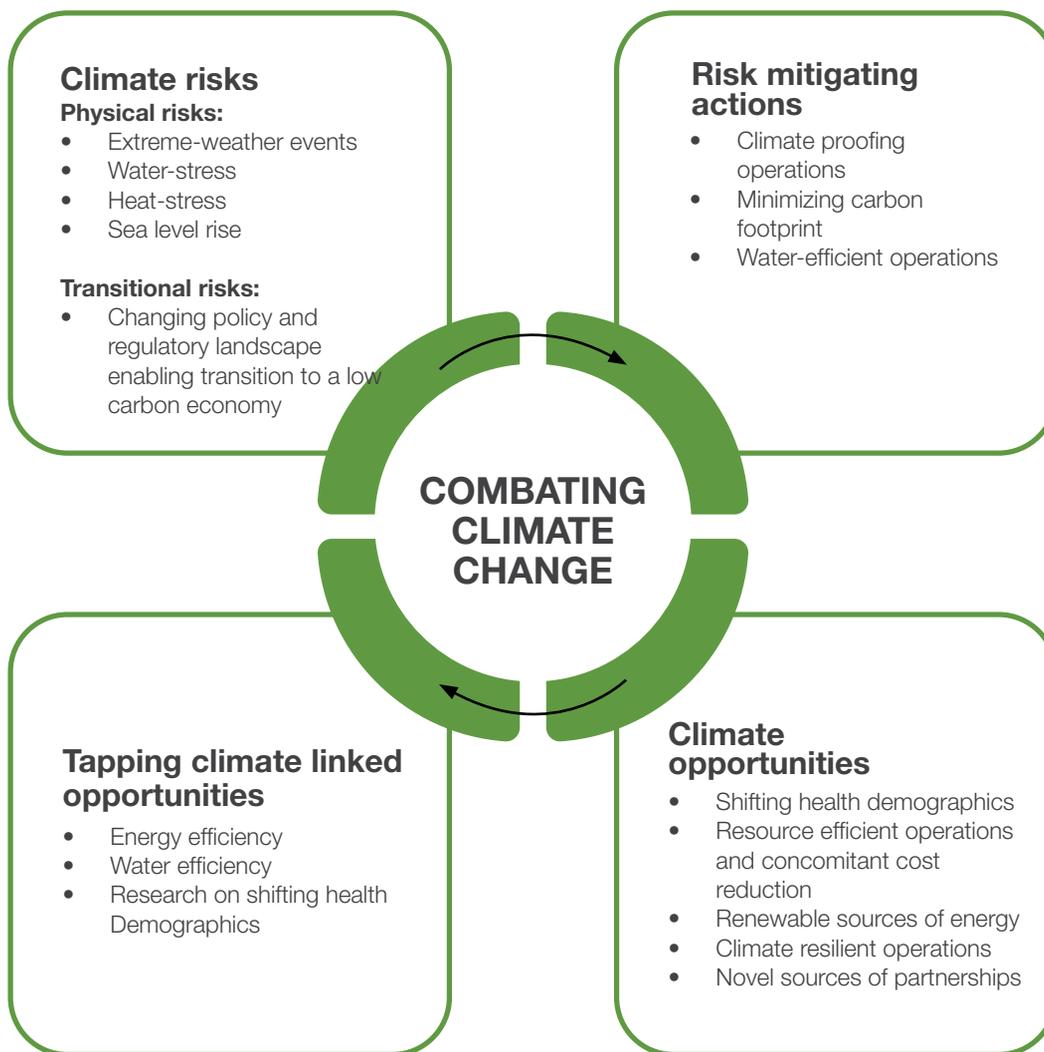


# WORLD ENVIRONMENT WEEK CELEBRATION



# COMBATING CLIMATE CHANGE

Climate change has catastrophic implications on human lives. As extreme weather events such as cyclones and heatwaves increase in frequency and ferocity, it threatens the livelihood and destroys infrastructure, critical for the well-being of humans. According to UNICEF, changing climate scenarios undermines the rights of every child and have significant impact on their ability to survive and thrive. We at Glenmark, prioritize the health and well-being of children and take initiatives for their prosperous future. Our priority includes laying out a robust climate action plan to mitigate the impacts of climate change on human health. Our climate action plan is based on three key attributes, i.e., Assess: to monitor our emissions, Ameliorate: to enhance our processes and reduce emissions, and Achieve: to emerge as a climate neutral enterprise. Glenmark's climate action plan amalgamated with its climate strategy, ensure identification of key climate risks and opportunities associated with its business operations. We have committed to the Science Based Targets Initiative for target-setting and are in the process of ratifying these goals.



As part of our climate action plan to identify and assess climate related risks and opportunities, we also implement decarbonization strategies and actions to mitigate and adapt to the changing climate scenario

**Our mitigation and adaptation strategy is inclusive of:**

- Energy management
- Carbon emission management

- Create carbon sinks through afforestation and improve air-quality
- Enhance the green foliage around our manufacturing facilities.
- Enable agile operational output to meet a sudden demand surge
- Proactive measures to secure workforce health and wellbeing during periods of heat stress

<https://www.unicef.org/environment-and-climate-change>

GRI 201-2

- Invest in creating resilience to extreme weather conditions at our manufacturing facilities
- Adopt Artificial Intelligence/ digitizing based forecasting tools to monitor a large-scale disease outbreak and predict risks associated to medicine shortage and supply chain disruptions
- Drive science and innovation in development of medicines for diseases linked to climate change

2,139 saplings planted in FY 22 with total saplings planted till date stood at 29,733, since FY13

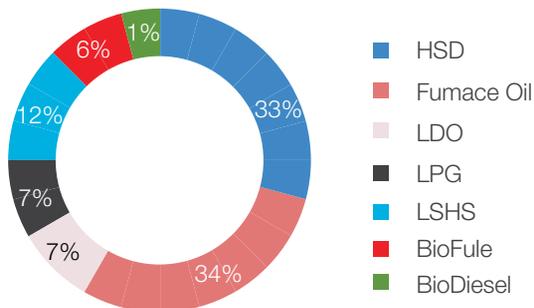
## ENERGY MANAGEMENT

At Glenmark, we continuously evaluate and monitor our planning and operational procedures for energy generation, consumption, distribution and storage. Efficient energy management enables us to augment energy conservation, climate protection and cost savings throughout the operations.

### Highlights for FY 22:

- Total energy consumption for FY 22 stood at 4,90,705 GJ
- Energy consumption through non-renewable fuel sources – 1,53,270 GJ
- Energy consumption through renewable fuel sources – 12,424 GJ
- Electricity consumption (grid electricity) – 3,04,126 GJ
- Electricity consumption from renewable sources – 20,885 GJ

We have enhanced our dependency on cleaner fuel alternatives across our operations by continued use of biodiesel and biofuel at Nashik and Aurangabad facility, respectively. We intend to maximize our energy consumption from renewable sources of energy. In FY22, our total energy consumption stood at 4,90,705 GJ , and energy consumption from renewable sources was recorded as 33,309 GJ, i.e., 7 per cent of total energy consumption was from renewable sources. For FY 22, our energy intensity stood at 0.8 . As a responsible organization, we have undertaken multiple initiatives to reduce our energy consumption in the areas of lighting, pumps & motors, power factor, automation, refrigeration system and fuel. Some of our initiatives include



Fuel mix

### Lighting System Improvement

- Installed motion sensors to reduce electricity consumption
- Replaced conventional lighting systems and CFL tubes with LEDs for efficient energy consumption

### Pumps- Motors & Blowers

- Installed Variable Frequency Drive (VFDs) on electric motors and water pumps
- Optimized Air Handling Units (AHU) operation by installing timer control
- Optimized operation of HVAC system of sampling, dispensing, manufacturing and packing areas

### Power Factor

- Maintained unity power factor using auto power factor controller across our sites

### Automation

- Digitalized Heating, ventilation, and air conditioning (HVAC) systems to achieve energy savings.
- Installed booster pumps to reduce unloading hours of air compressors.

### Refrigeration, Heating & Compress Air System

- Optimized operational efficiency of HVAC system
- Optimized efficiency of Chiller and cooling tower systems
- Improved boiler efficiency by modifying condensate steam line and purified water system
- Used chemical (frigitech) in chiller system to improve cooling efficiency
- Optimized AHU operations as per production requirement
- Upgraded OLD Centralized system to modified DX units of AHU to reduce Electricity consumption

### Fuel

- Replaced Furnace oil (FO) with biofuel to reduce emissions and eliminate pre-heating requirements of FO
- Replaced 14 old conventional steam traps with energy efficient inverted bucket steam traps
- Replaced High Speed Diesel (HSD) with LDO/LPG (Light Diesel Oil/Liquified Petroleum Gas) as a Boiler fuel to reduce emissions

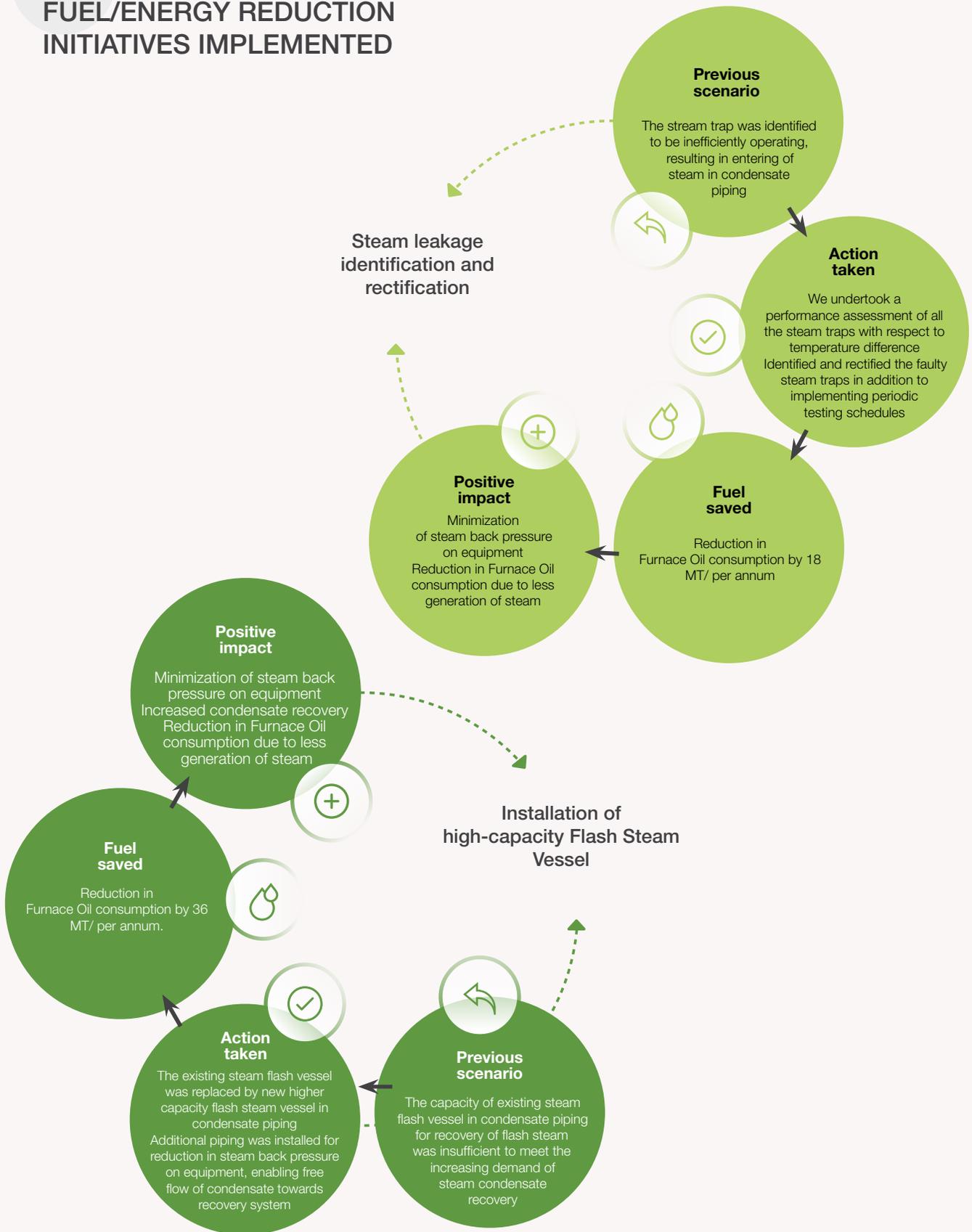
### Process Optimization

- Optimized DG set operations by load management during power shedding
- Optimized DG engine oil and air filter replacement frequency

We have enhanced renewable energy consumption at our R&D facilities by 4 per cent as compared to previous financial year. 67 per cent of our R&D facilities in India, are powered through renewable energy sources. We use solar open access source in our Mahape and Taloja R&D centers. Additionally, we have installed a 100 kWp roof top solar system at Mahape site. In FY 22, we generated 58,01,337 kWh of solar energy, i.e., 67 per cent of the electricity consumption at Taloja and Mahape R&D centers.

# CASE STUDY

## FUEL/ENERGY REDUCTION INITIATIVES IMPLEMENTED



## MITIGATING CARBON EMISSIONS

In line with our strategic ambition of becoming a carbon neutral organization by 2030, we continuously strive to improve energy efficiency across our operations and enhance the integration of renewable energy sources in our total energy consumption. Over the years, we have reduced our GHG emissions. We enhanced the consumption of alternative fuels and recorded a net 14,967 tCO<sub>2</sub>e of scope 1 emissions for FY22, including biogenic emissions. During the year, we sourced energy from renewable sources through various initiatives like solar, open access, onsite roof top solar project, leading to 66,739 tCO<sub>2</sub>e of scope 2 emissions. We had expanded the coverage of our scope 3 inventory by including 8 key categories: purchased goods and services, capital goods, fuel and energy related activities, upstream transportation and distribution, waste generated in operations, business travel, employee commute, downstream transportation and distribution. The scope 3 emissions were noted to be 1,19,426 tCO<sub>2</sub>e for FY 22

GHG emissions (tCO <sub>2</sub> e)	FY 19	FY 20	FY 21	FY 22
Scope 1	9,700	11,713	13,011	14,967
Scope 2	71,064	74,231	66,515	66,739
Scope 3	770*	3,277*	176,551	119,426

\*Scope 3 in FY19 & FY20 are only due to Business travel of employees by Air & Railways



LPG Yard at Baddi for hot water generator operations



LPG Yard at Nalagarh for steam generator for boiler operations

## WATER STEWARDSHIP

The world is facing one of its most severe water crises with depleting water resources and drought in certain regions. In India, the situation is grim with below average rainfall across the country and most of the cities reaching to zero groundwater levels. The Jal Shakti ministry of India aims to tackle the issue with a holistic and integrated approach. Glenmark has also stepped to the fore and committed to achieve water neutrality by 2025 and contribute towards the national ambitions of water conservation. We at Glenmark, promote a decentralized approach for water management, with a key focus on water conservation, sustainable sourcing, storage and reuse wherever possible.

Water saved till  
FY 22:  
15,11,061 KL  
Base Year:  
FY 13

GRI 305-1, GRI 305-2, GRI 305-3, GRI 303-1

We strive to reduce water consumption by implementing interventional measures such as condensate recovery system, high-pressure water cleaning system



We implement initiatives such as effluent treatment for reusing the water, thereby enabling water conservation

By adopting recycling initiatives such as effluent recycling, we endeavor to reduce our water withdrawal and net consumption

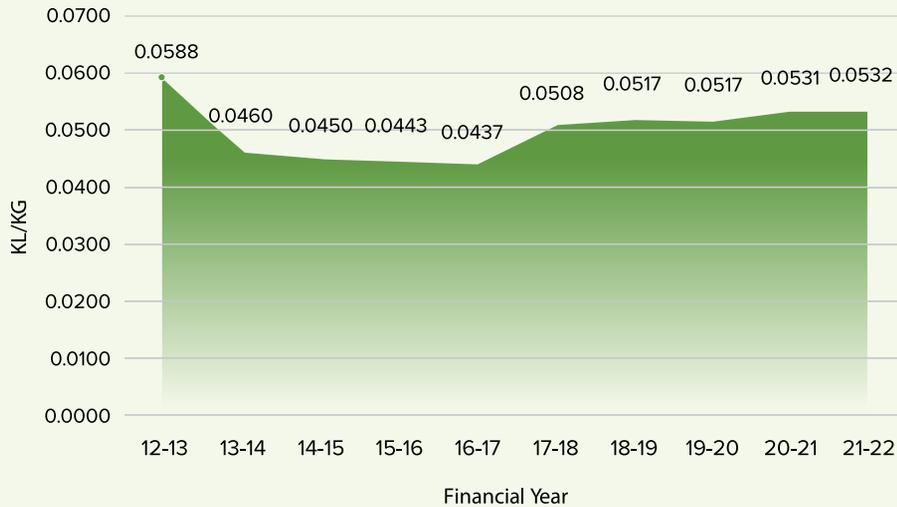
In FY22, our total water withdrawal and water consumption stood at 4,81,340 KL. Further, total water withdrawn from water stress sites was recorded as 1,36,117 KL. Majority of our water withdrawal is from third party sources comprising of municipality water, tankers and spring water. The total amount of water discharged was 974 KL, resulting in the net freshwater consumption of 4,80,366 KL. Furthermore, no water was discharged from water stressed sites and reused for gardening and utility purposes. Till date, 2 out of 7 manufacturing facilities are zero liquid discharge (ZLD). We strive to ensure zero discharge of water across sites by reusing all the water for gardening and utility purposes.

<b>Water Withdrawal by Source (KL)</b>	<b>FY 19</b>	<b>FY 20</b>	<b>FY 21</b>	<b>FY 22</b>
Surface (Spring water, rainwater)	10,488	11,016	12,732	8,685
Groundwater	256,861	278,371	266,028	264,341
Third-party	213,937	182,482	159,471	208,314
<b>Total water withdrawn (KL)</b>	<b>481,286</b>	<b>471,869</b>	<b>438,231</b>	<b>481,340</b>

<b>Water withdrawal from source (KL)</b>	<b>FY 19</b>	<b>FY 20</b>	<b>FY 21</b>	<b>FY 22</b>
Surface (Spring water, rainwater)	-	-	-	-
Groundwater	-	36,720	12,543	1,043
Third-party	124,125	101,021	92,484	135,074
<b>Total water withdrawn (KL)</b>	<b>124,125</b>	<b>137,741</b>	<b>105,027</b>	<b>136,117</b>

GRI 303-2 GRI 303-3 GRI 303-4 GRI 303-5

### Specific water consumption trend



At Glenmark, we have taken initiatives to enable water stewardship across our facilities. Some of our initiatives include:

- Optimized AHU operations and implemented steam condensate recovery project at Goa site.
- Installed softener for removing hardness from ETP treated effluent and use it for boiler operations, at Aurangabad site.
- Implemented rainwater harvesting project at Sikkim and Taloja site. The stored rainwater is used for domestic purposes.
- Installed rainwater recharging systems at Goa, Indore, Nalagarh and Baddi sites.
- Installed new treated effluent tank for gardening purposes at Indore site.

Additionally, we inaugurated a water conservation project for FY 22 at Shahpur, for which recharge volume for sub-surface bunds is about 5200 KL/annum and includes construction of 2 wells with a water holding capacity of 355 KL/annum and 213 KL/annum, respectively.

We also implemented a rainwater harvesting project at Achana village in Indore (water stress site). The project was implemented to recharge ground water at the village through the repair and reconstruction of the dam and the development of a dam overflow management system. The initiative helped to successfully recharge the groundwater table and continues to have a recharging potential of 73,872 KL/annum. The project also supported 200 tube wells and bore wells in the surrounding areas of the village to regenerate ground water.

## WASTE MANAGEMENT

Waste in a pharmaceutical industry is inclusive of used and unused expired prescription pharmaceuticals, home-use personal care products, and over-the-counter medications. Proper segregation and disposal of these waste categories is essential as they possess significant threat to the environment. As a responsible and environmentally conscious organization, we recognize and address the implications of mishandling of waste generated throughout our operations. We have implemented a holistic waste minimization plan which focuses on each stage of production and disposal. Our waste management plan is in alignment with our waste management strategy to ensure compliance with all environmental laws and regulations.

Our waste management strategy begins at the source of production with segregation of waste into hazardous, domestic, e-waste, plastic and non-hazardous waste categories.

- Hazardous waste – We Co-process the hazardous waste generated through our operations at four of our facilities

including Goa, Indore, Baddi and Sikkim. For FY22, we co-processed 612 MT of Hazardous waste from these facilities, with an increase of 69 per cent from FY21.

- Domestic waste – We convert the domestic waste into manure via vermicomposting.
- E-waste – Reuse of equipment and conventional processes for disposal of E-waste.
- Post consumed plastic packaging waste – We have achieved our Extended Producer Responsibility (EPR) target of 100 per cent for FY22.
- Non-Hazardous waste – We recycle our Non-Hazardous waste by selling it to recyclers who are authorized by State Pollution Control Board (SPCB).
- Zero waste to landfill – 4 of our 7 formulation manufacturing plants (Nashik, Sikkim, Goa and Indore) are zero waste to landfill, enabling us to achieve our zero waste to landfill target process of 16.11 per cent for FY 22. We have reduced our zero waste to landfill by 36 per cent for FY 22 as compared to previous financial year

## Waste management methodologies at Glenmark

For FY 22, we recycled 1,74,848 KL of treated effluent wastewater.

Waste Type (MT)	FY 19	FY 20	FY 21	FY 22
Hazardous Waste generated	962	1,179	1,101	1,237
Hazardous Waste disposed	885	1,140	1,095	1,214

Type of waste (Tons)	Disposal mechanism	FY 19	FY 20	FY 21	FY 22
Hazardous waste	Co-processing	117	401	362	612
	Incineration	643	260	162	160
	Landfill	90	245	307	196
	Recycling	35	233	264	246
Non-Hazardous waste	Recycling	911	844	1,722	1,729

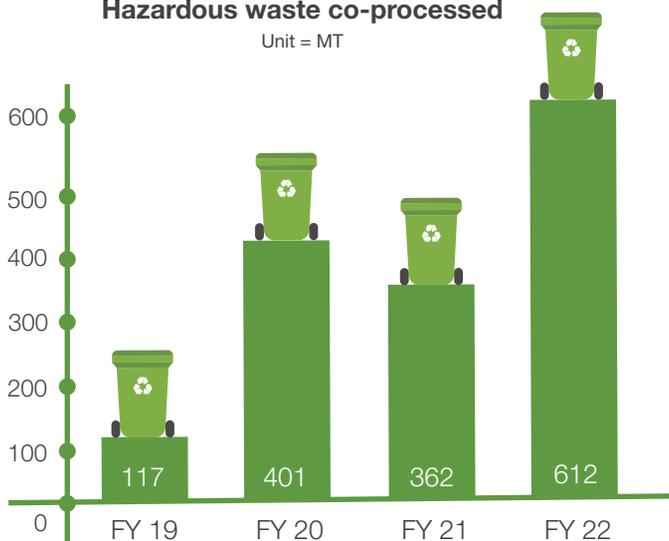
Along with segregation and responsible disposal of waste at all our facilities, we also emphasize on waste disposal through co-processing technique. Co-processing methodology refers to the use of waste materials generated at our facilities as alternative fuels or raw material (AFR) to recover energy and material from them. To effectively dispose hazardous waste generated at our facilities without generating any harmful emissions, we practice co-processing at four of our facilities, namely, Goa, Indore, Baddi and Sikkim. For FY 22, we co-processed 612 MT of hazardous waste, i.e., 49 per cent of total hazardous waste generated at our facilities

## Plastic waste management at Glenmark

We at Glenmark ensure compliance with India's plastic waste management rules and EPR guidelines provided by Central Pollution Control Board (CPCB). We have engaged with certain waste management agencies for proper collection, recycling and reprocessing of Post consumed plastic waste. For FY 22, we collected plastic waste equivalent to 100 per cent of our post-consumed plastic waste introduced in India domestic market, which is 1,932 Tons/annum. This collection of post consumed plastic waste enables us to offset our emissions and create a positive impact on the environment

### Hazardous waste co-processed

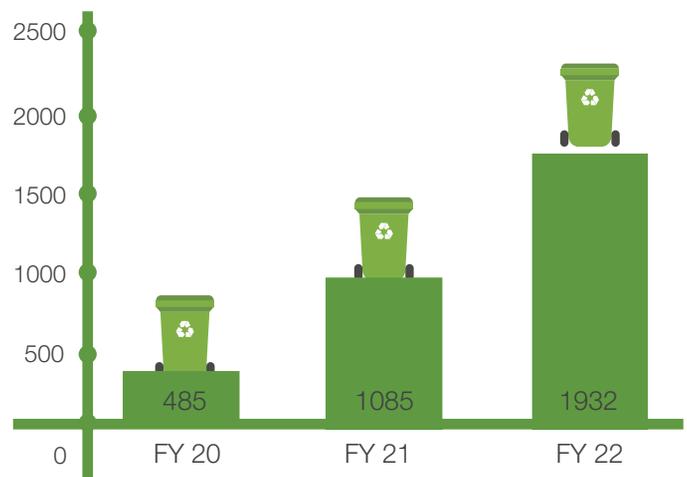
Unit = MT



As an integrated pharmaceutical organization, we continuously strive to integrate processes and enhance our environmental footprint. We ensure robust waste management initiatives to propel circular economy and enhance the life cycle of our products while reducing waste to minimum quantities

### Post consumed plastic waste collection

Unit = TPA



GRI 306-1, GRI 306-2, GRI 306-3, GRI 306-4, GRI 306-5



# SOCIALLY RELEVANT AND INCLUSIVE

At Glenmark, we remain committed to delivering on our purpose of enriching lives to contribute to the well-being and growth of communities in which we operate by creating value for our employees, patients and wider stakeholders. We continue to enhance our efforts to strengthen our diverse and thriving work environment, propel innovative growth and increase the outreach of our community programs.

## SOCIALLY RELEVANT AND INCLUSIVE



### Our capabilities

- Dedicated pharmacovigilance and quality management system backed by cutting edge technological capabilities
- Our CSR programs are undertaken in partnership with NGOs, academia, multilateral organisations, among others
- We have curated programs ranging from safety to skill development supporting workforce development

### Our contribution to SDGs



**2 ZERO HUNGER**  
Focus on mitigating malnutrition among children, by creating awareness on nutrition, distribution of meal kits, and regular monitoring of their health condition



**3 GOOD HEALTH AND WELL-BEING**  
Enable wellbeing of children, pregnant and lactating women by inculcating positive health seeking behavior and providing access to healthcare facilities



**4 QUALITY EDUCATION**  
Support projects to deliver quality education to students and extend support to children through our employee volunteering program



**5 GENDER EQUALITY**  
Promote gender diversity at our workplace and enhance gender diversity ratio and gender pay parity across the organization



**8 DECENT WORK AND ECONOMIC GROWTH**  
Ensure safe working environment, well-being of our employees and employee satisfaction through our EHS and HR policies



**10 REDUCED INEQUALITIES**  
Ensure to prevent discrimination at our workplace through our robust HR policy



**11 SUSTAINABLE CITIES AND COMMUNITIES**  
Aim to improve the air quality and quality of lives of women and children through our smokeless chulla project



**16 PEACE, JUSTICE AND STRONG INSTITUTIONS**  
Ensure transparency and ethical conduct of all business operations through our Global Code of Conduct



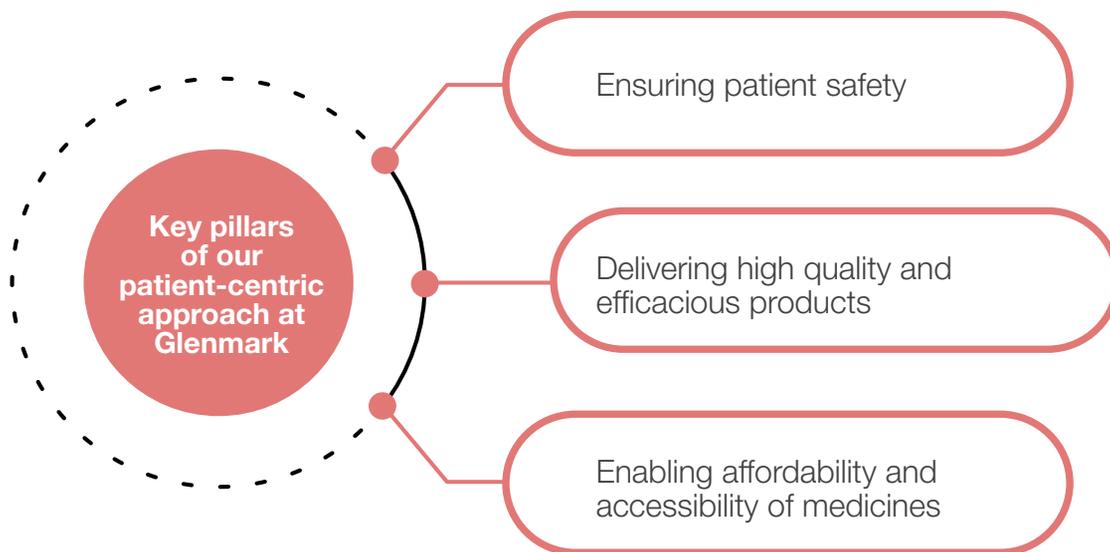
## Aspirations

We strive to strengthen our positive social impact and drive inclusive and sustainable development through our community development programs, core business proposition and diversified and inclusive employee management. We aspire to positively impact another 3 million lives by 2025.

# PRODUCT RESPONSIBILITY AND PHARMACOVIGILANCE

Our business approach is based on creating value for society. Our commitment of providing high-quality, safe, effective, and affordable medications has been reiterated as the pillars of our brand image throughout our journey of improving lives. We realize the gravity of responsibility that comes with this legacy, and we are motivated to augment efforts and provide innovative solutions to patients across the world.

At Glenmark, we strive to develop and provide medicines that positively impact the lives of our patients. Our success is contingent on our efforts to ensure positive health outcomes for our patients across the world. In this regard, patient unmet medical needs inform our efforts throughout the product lifecycle, from development to introducing the product to the market. Following the release of our products in the market, we have robust market surveillance measures in place to assist us in determining the success of the product in terms of improving patient wellbeing. The following three thrust areas underpin our patient-centered approach at Glenmark



## STRENGTHENING OUR QUALITY MANAGEMENT SYSTEM (QMS)

The confidence our patients have in our brand is intrinsically related to product quality and safety which is critical to achieving successful therapeutic outcomes. Several proactive control mechanisms have been implemented to assure continuous improvement and industry best practices in terms of safety and quality management.

Glenmark focuses on quality by design and we continue to leverage our innovation-centric strategy to achieve operational excellence. We have implemented a robust Quality Management System (QMS) to ensure strict adherence to the norms of 35 different health authorities across the geographies in which we operate. Our QMS adopts a compliance approach, which encompasses the entire product lifecycle. The QMS is updated regularly based on new regulations and evolving compliance requirements to guarantee that operations comply with Current Good Manufacturing Practices (cGMP) criteria across the globe. This in turn assures a consistent supply of quality and dependable products.

We have implemented Current Good Manufacturing Practices (cGMP) throughout our manufacturing facilities, Good Distribution Practices (GDP) across our distribution network, Good Warehousing Practices (GWP), and Good Pharmacovigilance Practices (GVP), to ensure efficient post-marketing surveillance and Good Documentation Practices (GDP), in order to establish transparency and traceability across our quality management systems.

We have also implemented several proactive control mechanisms, such as a Continuous Improvement Process (QIP), to integrate multiple checks and balances throughout our value chain. A QIP system ensures error elimination and a methodical approach to product quality control.

Further, we consistently collect regulatory intelligence to evaluate new recommendations issued by various regulatory organizations which propels our efforts to integrate industry best practices across our facilities and enhancement of our business processes.

GRI 103-1, GRI 416-1, GRI 416-2

## OUR PHARMACOVIGILANCE UNIT

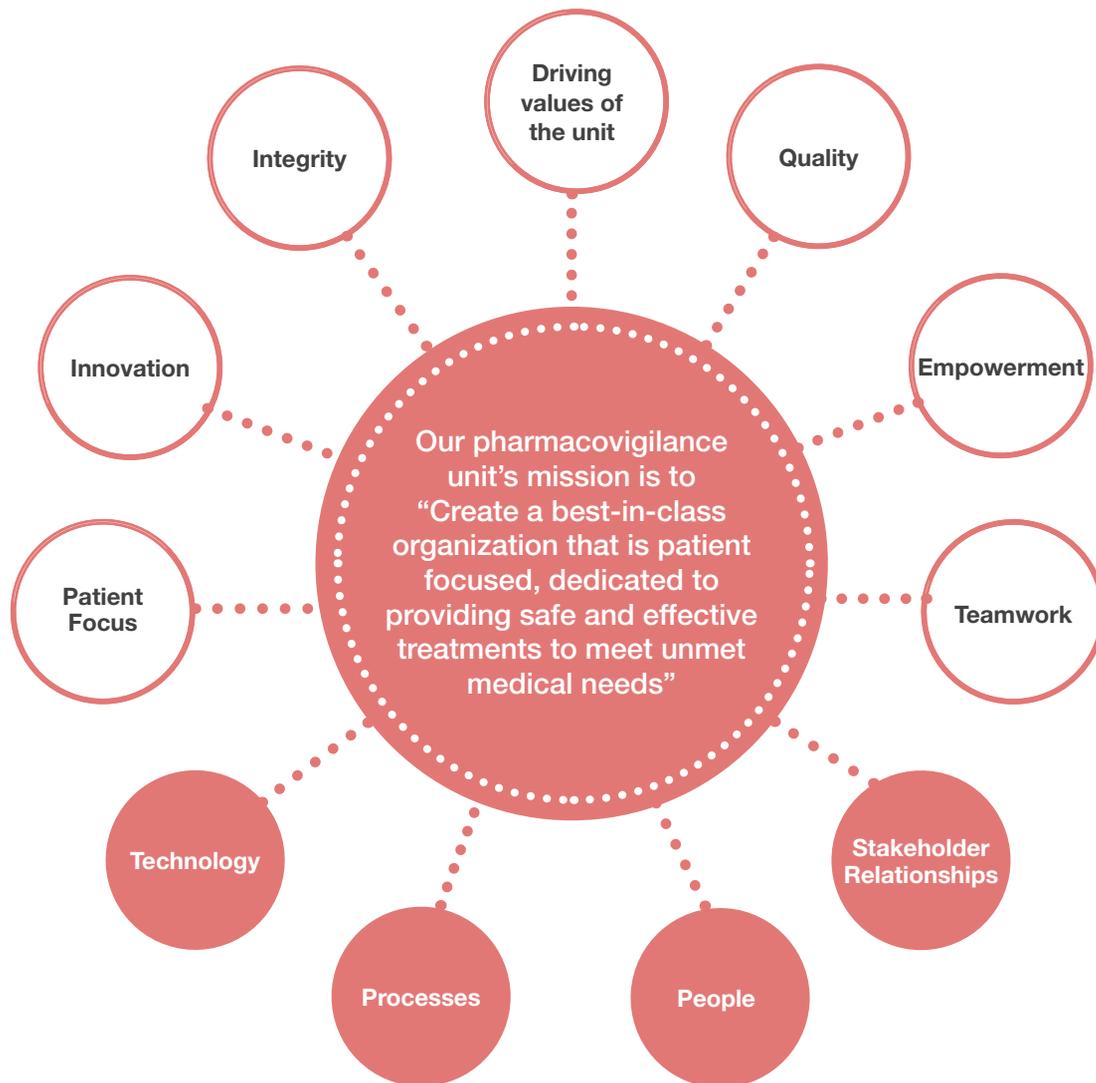
At Glenmark, our Pharmacovigilance (PV) unit, which is founded on our values of knowledge, respect, and achievement, supports us to guarantee patient safety and wellbeing. The unit keeps a close eye on the risk-benefit profile of all of our products and takes prompt remedial action and communication in order to ensure patient safety. Our PV approach is built on strong systems and procedures that are supported by the correct mix of expertise, resources, and technology.

Our stakeholders notify requests for health hazard assessment reports and safety information on any of our products received in their respective regions. These include internal and external stakeholders such as Corporate Quality Affairs, Regulatory Affairs (RA), the Local Person Responsible for Pharmacovigilance (LPVRP), Regional heads/Qualified Person Responsible For Pharmacovigilance (QPPVs), and others. There have been reports of adverse effects (AE) linked to the use of drugs all over the world. These adverse incidents are received, evaluated, and

reported to the appropriate regulatory authorities in a timely manner. Various PV activities such as signal identification, aggregate report, and risk management plans (RMPs) with suitable risk reduction procedures are utilized to analyze the risk-benefit profile of products using the aggregated data. In FY22, we had no instances of non-compliance linked to regulations concerning the health and safety impacts of our products.

**Our Pharmacovigilance unit oversees all aspects of drug research, development, and commercialization, with an emphasis on patient safety. In response to patient concerns and feedback, our pharmacovigilance and quality team strategically collaborate to enhance the quality of our products.**

Driving values of the unit

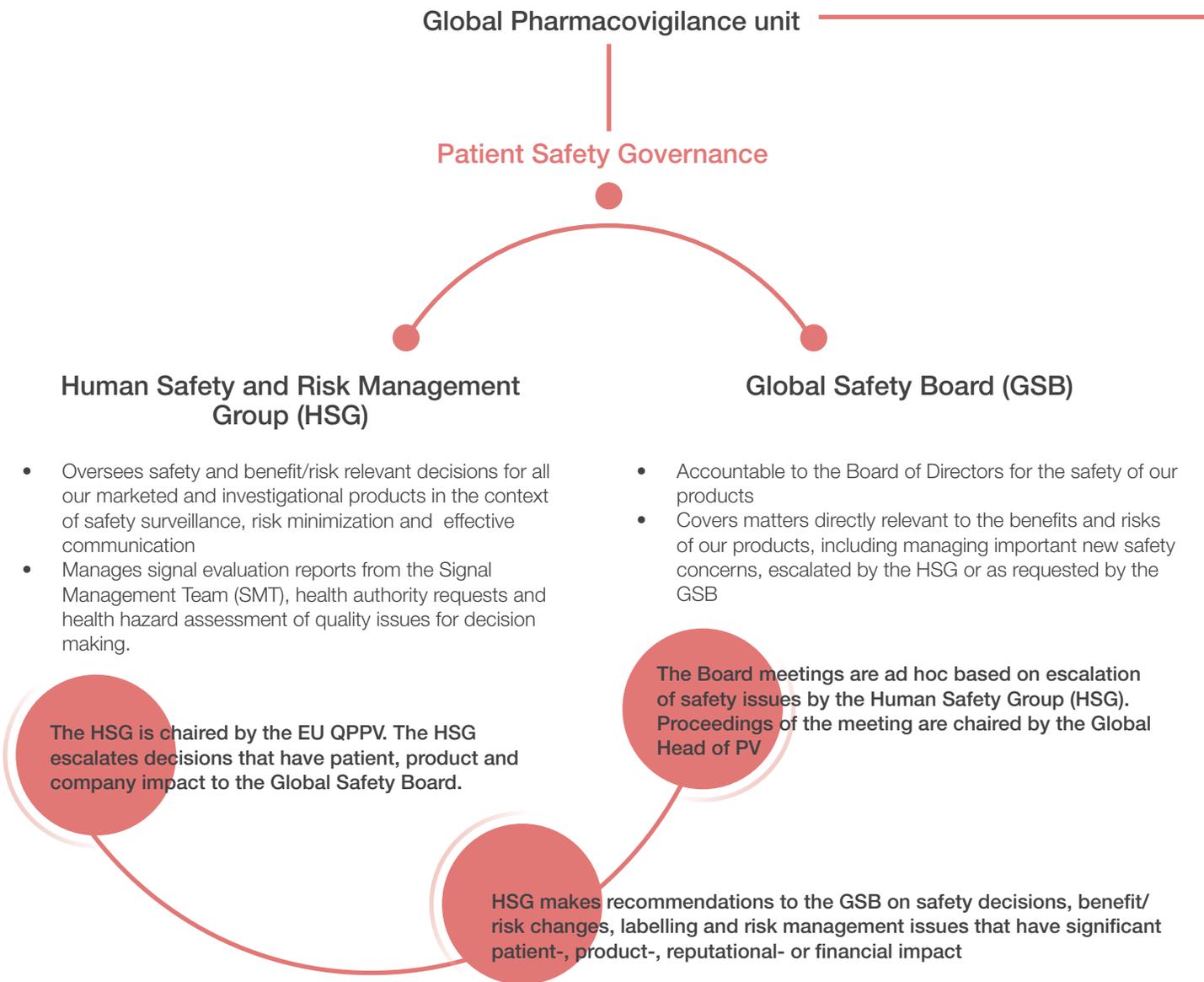


Strategic outcomes

# ENHANCING PHARMACOVIGILANCE GOVERNANCE

We have a well-defined governance framework that enables us to effectively handle pharmacovigilance-related operations. Multiple checks and controls are integrated across our governance framework to ensure that PV is managed effectively at a global level. Our facility is subjected to regular audits and inspections in order to meet PV-related regulatory standards. In addition to our governance structure, we have developed a dedicated platform for the EU/EEA QPPV and other Regional Heads/QPPVs to connect with relevant Local Pharmacovigilance Responsible Persons (LPVRPs) in the EU, Americas, Asia Pacific, Africa, the Middle East, and Russia-CIS. Several meetings for the EU/EEA QPPV and Regional Heads/QPPVs are held as part of this platform to discuss major developments in the PV domain, such as safety concerns, compliance data, regulatory changes, and

best practices. Additionally, GPV subject matter experts deliver training courses on product safety and procedural related topics during these meetings. We have also established a sub-regional LPVRP hub model to accommodate our expanding geographical presence. Glenmark LPVRPs provide PV monitoring for bordering nations where a distributor and tender business model exists as part of this process improvement Programme. PV activities were formerly supervised by a country manager or designee in areas where we operate through a distributor. The country manager or designee can focus on business and customer needs with the introduction of this model, while the sub-regional LPVRP works with the distributor team to fulfill PV requirements. This system has improved compliance while also allowing for operational excellence.



GRI 103-2, GRI 103-3

## Operational PV System Governance

### Safety Operations Group (SOG)

- Functional body responsible for continuous effective operation of the Pharmacovigilance function, including all critical Pharmacovigilance processes
- Serves as a platform to assess required changes triggered by regulatory, technology and business needs
- Responsible for review of KPIs and any significant non-compliance trend is escalated to senior management

SOG is formed of senior staff from within the pharmacovigilance function and ad hoc members are requested to join from other groups on a case-to-case basis. The SOG reports to the Product Safety System Management Information System (PSS MIS).

### Product Safety System Management Information System (PSS MIS)

- Oversees the design, adaptation and control of the processes and structures that constitute our pharmacovigilance system.
- Ensures operations are aligned and effective in meeting business needs and regulatory requirements.
- Serves as an escalation body for issues relating to the appropriate implementation of Good Clinical Practice (GCP) related findings in audits and inspections.

Global corporate-wide body chaired by the Chief Scientific Officer, with membership of all functions that are implicated in the processes of the Glenmark PV system

### GPV CAPA Steering Committee (CSC)

- The committee oversees and facilitates the implementation of corrective and preventive actions resulting from inspections and internal audits

Representatives from the GPV Quality team, the Pharmacovigilance organization and from other business functions involved in the correction and prevention of audit and inspection findings. The GPV CAPA committee reports to the PSS MIS.



## PROCESSES: ENABLING SYSTEMIZED PROCESS MANAGEMENT

The surveillance of safety profiles for investigational and commercial products is known as signal detection. The Human Safety Group (HSG) examines and approves signal assessment reports that contain proposals for further actions to characterize or minimize risks associated with our products. We have a designated Signal Management Team (SMT) that reports to the HSG. For all our authorized products around the world, the SMT is in charge of signal detection, validation, prioritization, and assessment. The SMT is also in charge of the signal management system's upkeep and constant improvement. To ensure patient safety, the global PV function focuses on the following critical actions:

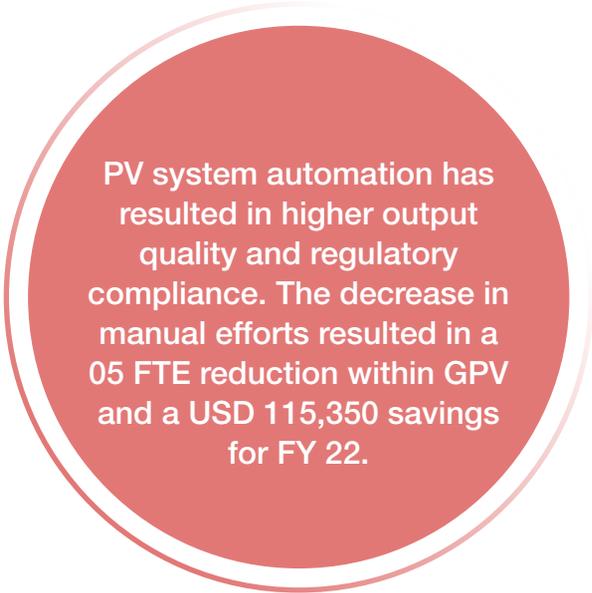
- All adverse event reports and other safety information related to our experimental and commercial pharmaceutical products that are communicated to any of our employees around the world are collected, processed, quality controlled, reported, resolved, and followed upon.
- Generating, evaluating, and submitting aggregate reports to regulatory bodies around the world in compliance with international and national law
- The creation, assessment and implementation of risk management systems and the evaluation of the effectiveness of risk minimization measures for investigational and marketed products
- Aligning product information from marketed and investigational products with current scientific knowledge and local regulatory requirements
- Safety issues are communicated to contractual partners, regulatory agencies, healthcare professionals, and patients, with a focus on changes to the benefit-risk balance of our investigational and commercial medications around the world.

## TECHNOLOGY: LEVERAGING AUTOMATION TO ENABLE AGILE PROCESSES

We have implemented a number of technology-driven initiatives to improve the efficiency and agility of our PV unit. The following are some of our significant automation efforts:

- We improved our safety database to facilitate compliance with regulatory standards while also increasing our patient safety practices
- To improve the quality of data output, we implemented macro-based automation for the generation of Pharmacovigilance System Master File (PSMF) output
- Integrated a signal detection tool that allows for macro-based signal detection automation. With the ability to construct customizable dashboards, this application has made the review process much easier.
- Implemented mailbox automation, allowing for better tracking of individual adverse event reports received by the PV mailbox

- Introduced case processing automation to effectively address adverse event cases received from Health Canada. This intervention cut case processing time from 30 minutes to 5 minutes per case.



**PV system automation has resulted in higher output quality and regulatory compliance. The decrease in manual efforts resulted in a 05 FTE reduction within GPV and a USD 115,350 savings for FY 22.**

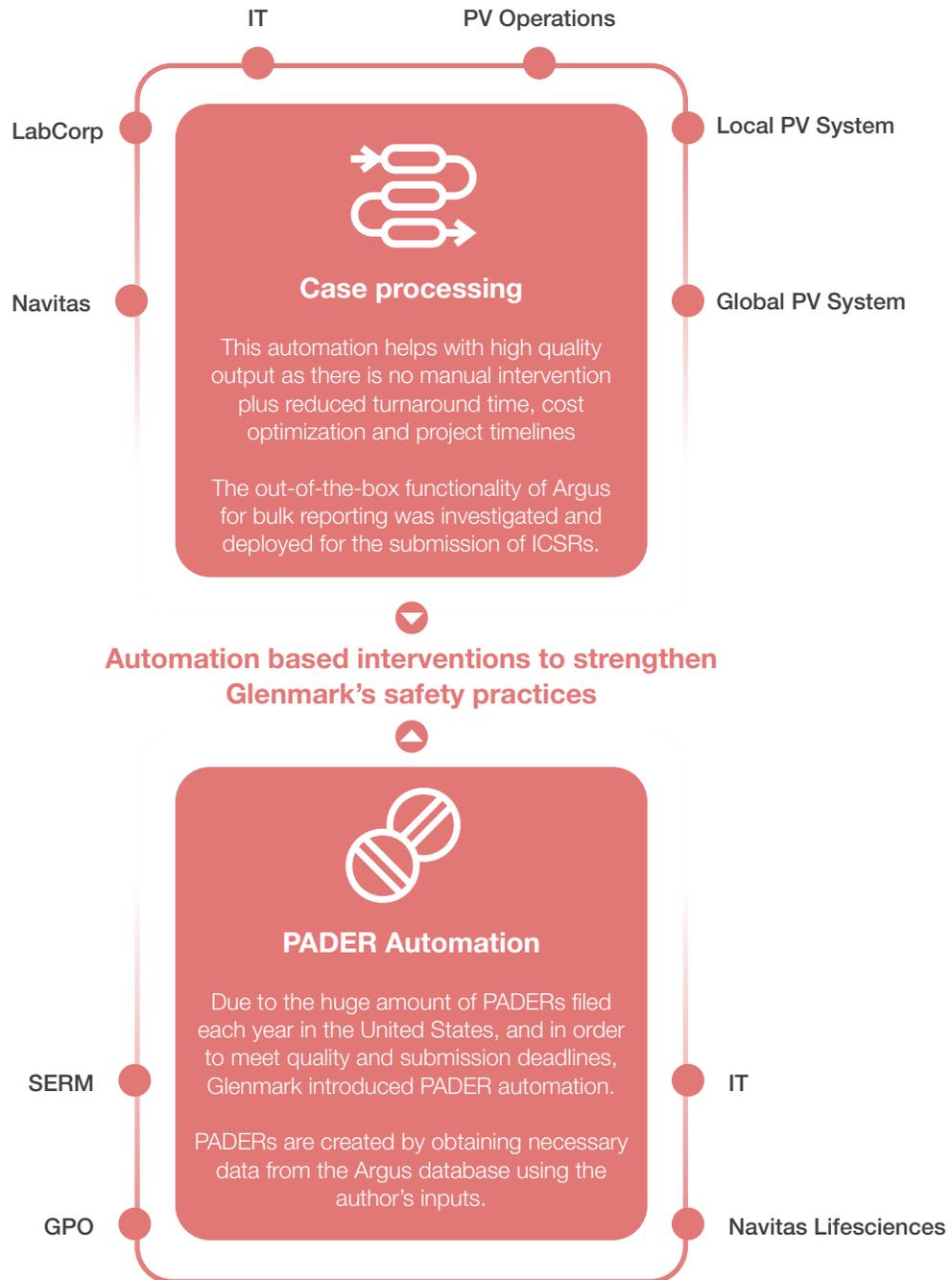




# GLENMARK'S AUTOMATION-BASED INTERVENTIONS

Recognizing the dynamic impact of emerging technologies and their benefits, we have launched a myriad of projects to address the demands of sustainability, business growth, and transformation. However, each project is implemented in line with the requirements for an enhanced PV system, controls and automation as well as evolving compliance and regulatory requirements. Automation has been used to analyze aggregate reports (PADER) and case processing, resulting in high-quality work, regulatory compliance, and cost-cutting measures.

Periodic Adverse Drug Experience Report (PADER) is a part of the post-cumulative safety reports which needs to be submitted to the United States Food and Drug Administration (USFDA). The case processing and submission activity automates the import, processing, and submission of ICSRs into the Argus safety database, eliminating the need for user involvement. Insight into our automation initiatives provided below:



In March 2022, Health Canada conducted a thorough inspection of Glenmark’s pharmacovigilance system. The examination resulted in a “Compliant” rating. There were a total of 18 internal PV audits in FY 22 that covered various geographical locations. In addition, three business partners in the EU region examined Glenmark PV systems to evaluate PV performance as established in the Safety Data Exchange agreement. All audits were successful and all of the applicable CAPAs were implemented on schedule, with a 100% CAPA closure rate.

## PEOPLE: EQUIPPING EMPLOYEES AND PATIENTS TO ELEVATE OUR SAFETY FOCUSED APPROACH

We ensure continuous learning for our staff and patients in order to improve the capabilities of our pharmacovigilance function. We offer a Pharmacovigilance customer service line on our website that encourages the reporting of product-related concerns. We also conduct an annual worldwide patient safety awareness program to address each employee’s role and duty in the patient safety and PV reporting process. The campaign also supports in the delineation of the phases in the PV process. We have a pharmacovigilance website on our intranet portal, where we actively involve our staff through campaigns like “Patient Safety Begins with YOU” and “Know More About PV.” We have designed extensive PV focused training sessions for our staff, in addition to raising employee awareness through our digital platforms. These initiatives are intended to provide our staff with the most up-to-date information on PV and to assist them in identifying and reporting adverse events as well as product quality complaints.

### MANDATORY PV TRAINING PROGRAMS FOR EMPLOYEES:

These training seminars include topics like adverse occurrences, which we believe are critical in maintaining compliance with global PV regulatory standards. Every new employee is required to complete an adverse event reporting training program as part of our onboarding process. We also retrain our personnel on adverse event reporting on an annual basis. The training module is an interactive voice over PV refresher training sessions that is implemented across all of our sites through our learning management platform.

### PV TRAINING FOR CLINICAL TRIALS;

The global PV team works closely in collaboration with the clinical trial management team right from protocol development to clinical study report release. As part of good clinical practice requirements, global PV staff ensures clinical trial investigators and clinical trial site staff are adequately trained on relevant PV related requirements.

We also engage with our employees on various PV related topics through innovative initiatives such as cycle meets, scientific forum, monthly meetings among others:



#### Cycle Meeting

Our cycle meetings are organized for our field force colleagues. During these meetings, the local PV staff conduct interactive and quiz-based training sessions across our sites.



#### GPV Scientific Forum

The forum offers training on issues such as PV activities, evolving regulations, and PV-related systems. It also provides a great venue for internal and cross-departmental parties to interact and coordinate on training efforts for Global PV personnel and Local Pharmacovigilance Responsible Persons (LPVRPs)



#### Regional LPVRP meeting

The regional LPVRP meeting focuses on staying up to date on new regulatory notifications and trends. GPV (Global Pharmacovigilance) employees and LPVRPs are also encouraged to participate in external industry/regulatory forums and conferences to learn about best practices, current legislative requirements, and expectations.



#### LPVRP monthly meeting

LPVRPs (Local Pharmacovigilance Responsible Persons) are PV ambassadors in our affiliates and worldwide locations. The LPVRP monthly meetings are conducted on product safety and to communicate procedural changes related to LPVRP job roles as well as relevant updates on process improvements. The monthly training also represents a forum to communicate progress on global performance.

# PHARMACOVIGILANCE (PV) GLOBAL CAMPAIGN

Glenmark commemorated Patient Safety Day on September 17, 2021 in accordance with the World Health Organization's global observance day. We launched an engaging campaign, '24 hours to Spot, Note, and Report', to raise awareness about the adverse effects of medications and the essential need to report them swiftly.

The topic for this year's World Health Organization (WHO) is "Safe Maternal and Newborn Care." Every individual in the pharmacovigilance network plays a vital role, whether they are a patient, caregiver, customer, or Glenmark employee. This theme was highlighted throughout the campaign, which called for immediate action to protect the health of mothers and newborns around the world

## PV Global Campaign initiatives undertaken across locations





We launched an engaging campaign, **'24 hours to Spot, Note, and Report'**, to raise awareness about the adverse effects of medications and the essential need to report them swiftly.

# PV AWARENESS TRAININGS AND PATIENT SAFETY CAMPAIGNS HELD ACROSS THE GLOBE

## **RCIS Region**

All PV refresher training slides and tests were translated into Russian and uploaded into Aspire for RCIS to increase training compliance

Sr. Vice President – Russia & CIS reached out to all employees in the region during the PV safety month to stress on the importance of PV through emails. In Russia, Kazakhstan, Ukraine and Uzbekistan, PV related awareness posters were put up at office locations.

The Regional PV Head, made a presentation on patient safety during a cycle meeting for 224 colleagues from the field force in Russia.

In Ukraine, Junior PV specialist presented PV awareness training for regional managers during a pre-cycle meeting

## **USA**

The local PV team presented a brief about the campaign at North America town hall.

An engaging and informative quiz on the app Kahoot was also conducted and the top three winners received a PV gift card among other interesting prizes

## **United Kingdom**

The team organized played in 24 seconds in line with the campaign message '24 hours to save a life'. The local PV team sent out daily mailers with a cartoon theme on Patient Safety during the campaign month

## **Kenya**

Presented PV awareness training to the marketing team during offsite cycle meeting.

At the offsite, the LPVRPs, marketing team, Country Manager Kenya and Head East Africa, came together to form the alphabets 'P' and 'V' for a photo-shoot

## **Vietnam**

Vietnam was among the first affiliate teams to complete the PV refresher with 100% training compliance



## Germany

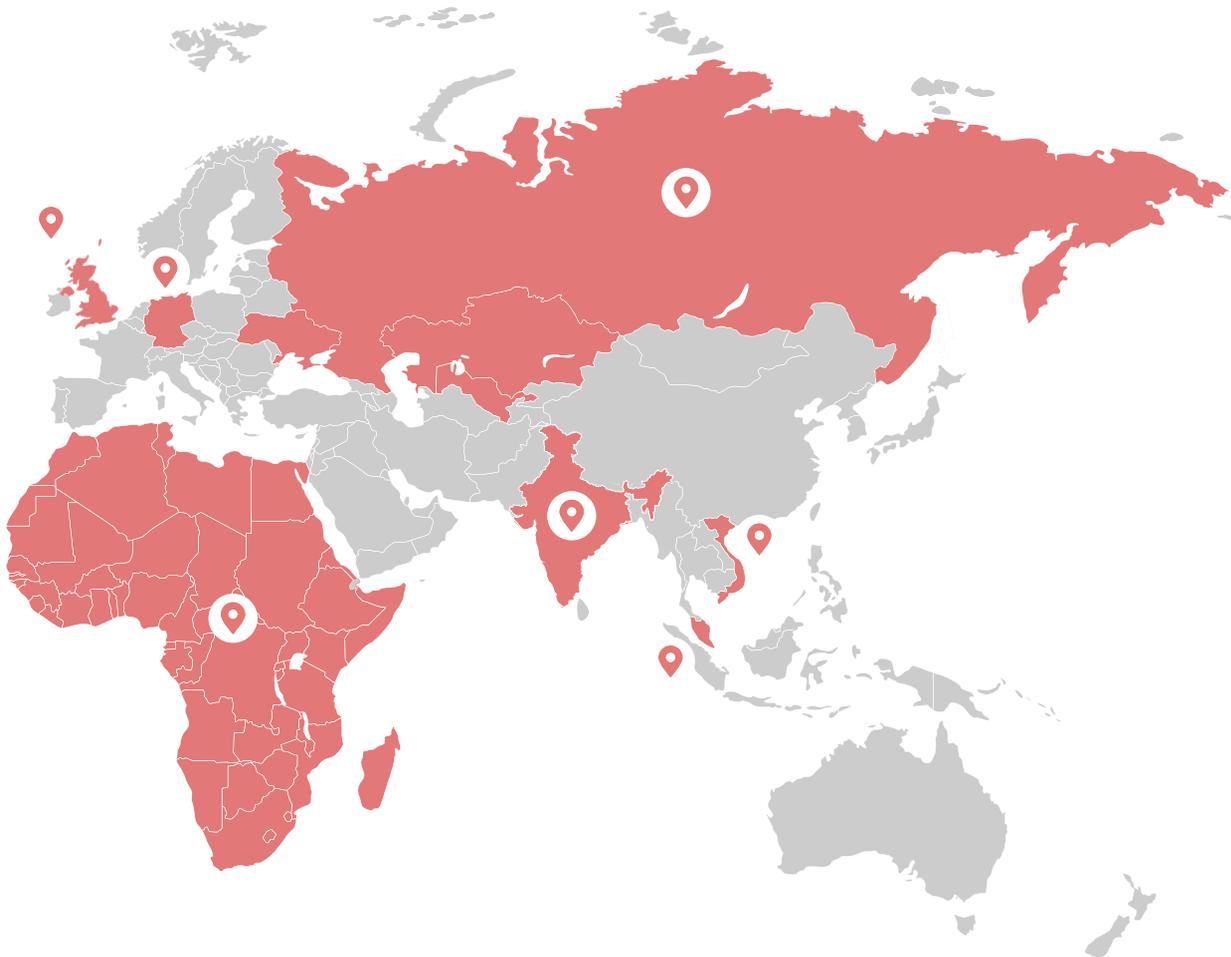
PV awareness related posters were put up in the office.

The team refreshed the 'pharmacovigilance card' that contains pertinent information about PV. The card is placed on all workstations.

## India

The local PV team drove the National Pharmacovigilance Week celebration in collaboration with the theme, 'Pharmacovigilance: A Step Towards Patient Safety'. This was provided by National Coordination Centre, Pharmacovigilance Programme of India by Ministry of Health and Family Welfare.

A competition involving animation/ video, e-poster, essay competition, was held and winners were rewarded on the internal rewards and recognition platform. The entries were also submitted to National Coordination Centre as part of Glenmark



## Malaysia

Briefed employees about the campaign and the importance of completing the PV refresher training. Malaysia was among the first affiliate teams to complete the PV refresher with 100% training compliance.

## MENA cluster

LPVRPs followed up with all regional colleagues to ensure that all training requirements were met. One of the first MEA (Middle East and Africa) clusters to achieve 100% PV refresher training compliance was the MENA (Middle East and North Africa) cluster, which had approximately 66 employees.

Map is for representational purpose only. Depiction of boundaries is not authoritative.

## KEY HIGHLIGHTS OF GPV COMPLIANCE AND TRAINING

With the outbreak of the pandemic, we implemented the idea of Virtual Annual Regional (LPVRP) meetings, which was previously held in person. Despite constraints posed by the pandemic and time zone variations, the EU and APAC MEA successfully held their Annual Regional LPVRP meetings, focusing on gap assessments, refresher trainings, and brainstorming sessions.

The global PV team (Compliance & Training/Affiliate Relations) ensured excellent management of Affiliate Compliance by regularly monitoring local KPIs in accordance with PV rules and Glenmark PV standards. Periodic mailers about 'dos and don'ts' also helped keep KPIs and processes on track

## PHARMACOVIGILANCE SYSTEM MASTER FILE (PSMF) MANAGEMENT

The PSMF is a document that contains comprehensive information about the product's PV system and must be made accessible to health authorities upon request. Many responsible health agencies across the world now expect the PSMF, in addition to the EMEA and MHRA. In addition to the EU and UK PSMFs, the Glenmark PV team manages ten such PSMFs. One of the significant consequences of Brexit was the creation of a distinct UK PSMF, which was effectively managed and transfer

## ACCESS TO HEALTHCARE

As a responsible organization, we are committed to achieving our goal of accelerating access to affordable healthcare in accordance with the requirements of all our patients and broader stakeholders across marginalized communities. In this regard, we strategically combine our innovation focused ambition with strong market intelligence to consistently deliver high quality and low-cost products. We have established ourselves as an innovation driven company in both emerging and developed countries, demonstrating our commitment to encourage product affordability, quality, and accessibility. Additionally, we conduct in-depth research into the health and market demographics across the areas in which we operate. This enables us to develop solutions that lower access barriers like cost and availability. Our portfolio selection process places a special emphasis on products that address unmet needs of communities, orphan indications and new formulations that allow for easier administration. It also focuses on launching generic and other assets at significantly lower costs than originators as a way to provide essential drugs to underserved communities. Our solifenacin succinate oral suspension was recently approved for marketing in the EU for neurogenic detrusor overactivity (NDO) in children aged 2 years and older, addressing an unmet need in a very specific pediatric population. Glenmark has also received tentative approval from the US FDA for a generic version of nintedanib capsules, a drug used to treat Idiopathic Pulmonary Fibrosis, an orphan disease that affects approximately 100,000 people in the United States.

The cost of our medications and therapies like Remo® MV and Remo®-Zen MV is 53% lower than the other available SGLT2 & DPP4 combination brands, administered along with Metformin. Furthermore, Ryaltris® AZ was launched in India at an affordable price which is around 52% less as compared to the average price of the top 10 brands of similar drugs category in the market. In UK & Spain, we became one of the first companies to launch a bioequivalent version of tiotropium bromide dry powder inhaler under the brand name Tiogiva® and Tavulus® respectively, for the treatment of chronic obstructive pulmonary disease (COPD). During the year, we launched 10 new products in the US taking our total marketing portfolio in US 174 generic products authorized for distribution in the U.S. market. Currently, over 50,000+ pharmacies stock our products. We also have a strong presence in over 20 countries in the African region.

Our core strategies towards enabling access to medicine are:

- Introducing high quality affordable medicines to the market
- Enabling supply assurance along with broadening and deepening distribution networks
- Enhancing access to affordable medication across underserved communities
- Inculcating positive health seeking behavior through awareness building



## PRODUCT OVERVIEW

### Remo® MV and Remo®-Zen MV



Remogliflozin + Vildagliptin+ Metformin, a Fixed Dose Combination (FDC) was launched during the year to enhance patient access to SGLT2 and DPP4 inhibitors for effective treatment of diabetes. The medicine was launched at a cost 53% lesser than the competing brands in the Indian market.

### Tiogiva® and Tavulus®



As a step towards strengthening our respiratory franchise, we launched a bioequivalent version of Tiotropium Bromide dry powder inhaler (DPI) under the brand name - Tiogiva® in UK and Tavulus® in Spain, for the treatment of chronic obstructive pulmonary disease (COPD).

### Rufinamide Tablets



Glenmark launched the therapeutic equivalent of Banzel® tablets, to provide quality and affordable healthcare to our patients. Glenmark was one of the first ANDA applicants to submit a substantially complete ANDA for Rufinamide Tablets USP, 200 mg and 400 mg, with a paragraph IV certification and received final approval in 2016

### Ryaltris®



Ryaltris®, our first branded specialty product globally, is a fixed dose combination nasal spray that combines an antihistamine (Olopatadine) with a steroid (Mometasone Furoate) for treatment of allergic rhinitis.

In FY 22, Glenmark's Ryaltris® was the first specialty brand which received USFDA approval for its NDA product which has also acquired marketing permission in 17 EU and UK countries

### Ryaltris®-AZ



Ryaltris®-AZ Nasal Spray was launched in India during the year for the treatment of moderate to severe allergic rhinitis. Glenmark is the first company in the world to launch Ryaltris®-AZ, as a novel fixed dose combination of Mometasone furoate 50 mcg + Azelastine 140 mcg.

This will provide patients a far more convenient, cost effective treatment option in the country.

### FabiSpray®



Nitric Oxide Nasal Spray was launched in India in partnership with SaNOtize, under the brand FabiSpray®. The product aims to treat adult patients with Covid 19 who have a high risk of progression of the disease.

The phase III trials in India established the safety of the product and demonstrated a reduction in the viral load by 94% in 24 hours and 99% in 48 hours.

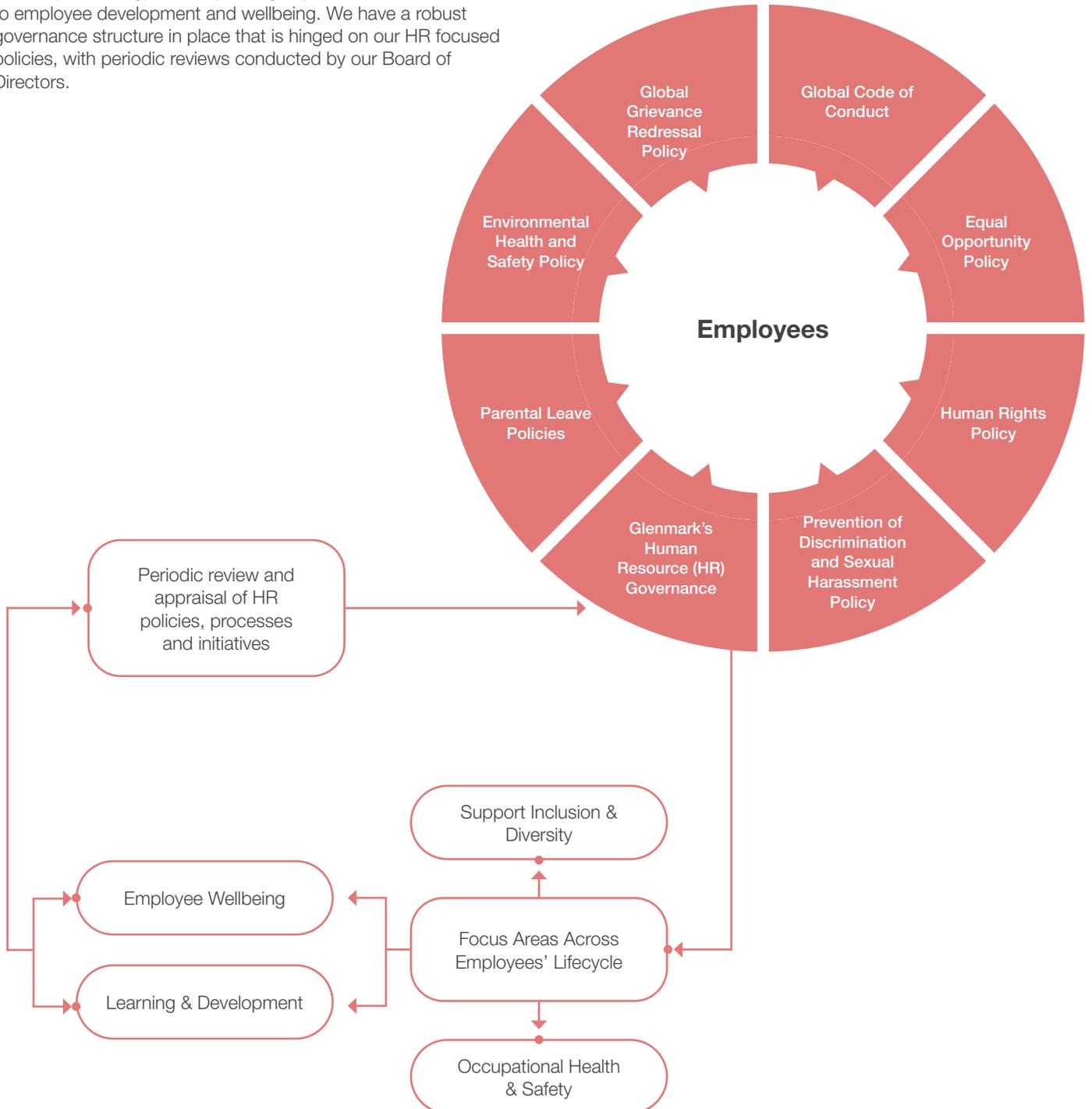
FabiSpray® was also launched in Singapore and Hong Kong under the brand name VirX®

## EMPOWERING AN AGILE AND DIVERSE WORKFORCE

At Glenmark, our values of achievement, respect and knowledge represent the tenets of our workforce empowerment strategy. We believe that the elements of appreciation, trust and diversity are instrumental in establishing a motivated, agile and resilient workforce. Towards this objective, we consistently strengthen our human capital initiatives to enhance employee wellbeing and development.

Our HR policies are established with the aim to drive effective governance, foster an inclusive work culture and enhance employee engagement. We hold periodic audits to ensure 100% compliance with regard to local and global regulations, in letter and spirit. Our HR policies are also periodically reviewed by the Board to ensure requisite and independent oversight

We have established a curated 360-degree approach towards our People Strategy, encompassing key facets that contribute to employee development and wellbeing. We have a robust governance structure in place that is hinged on our HR focused policies, with periodic reviews conducted by our Board of Directors.



GRI 103-1, GRI 103-2, GRI 103-3

## EMPLOYEE CENTRICITY AT THE CORE

In line with our values we strive to establish a culture where each and every one of our employees feels heard and valued. We aim to nurture a workplace where inclusiveness represents our way of life, rather than an initiative. We believe that understanding the aspirations and goals of our employees is the first step towards having a robust employee engagement plan. Transparency, training and development opportunities, health & safety, among others are the significant factors we focus on to create conducive work culture for all our employees. In this regard, we ensure that our employees remain Connected, Engaged and Empowered, in line with our business purpose and activities. In FY22, 100% of our employees underwent the annual performance review which supports in enhancing holistic employee development and organizational progress.

Our employee engagement philosophy is based on the three themes of Celebrate, Connect and Care. As we consider our employees to be our biggest assets, we have established employee-centric policies and interventions that drive positive employee engagement, enable professional growth and deliver job satisfaction. Key insights into our initiatives under our three themes have been provided below.

### Celebrate

#### Recognise and Appreciate peoples' achievements

- Chairman's Excellence Awards
- President's Club
- Glenmark Thanks
- Ace
- Star Awards

### Connect

#### Communicate, listen and act to ensure holistic wellbeing

- Employee engagement platforms such as Townhalls, Leadership Connect, among others
- Intranet- Glenmark Connect & Internal Magazine - SynerG
- I-Say-Periodic Employee Engagement Survey

### Care

#### Enable personal and professional growth

- Comprehensive learning and development platforms to help employees grow and realise their potential
- Catering to the physical and mental health of employees and their families
- Employee volunteering through 'Joy of Giving'



Our US team

GRI 401-2, GRI 404-3

# CELEBRATE- RECOGNIZE AND APPRECIATE EMPLOYEE'S ACHIEVEMENTS

Glenmark is deeply focused on augmenting employee wellbeing and delivering excellence. While we continue to support each employee's career growth, we also celebrate the small and big milestones along their professional journey. Employee recognition enables each employee to feel valued and positions them to deliver their best every day. We have established several recognition programs such as 'Chairman's Excellence Awards', 'The Glenmark Thanks Platform', 'ACE Individual Award' and 'President's Club' and "Star Awards"



## Chairman's Excellence and Functional Excellence Awards

Through this platform we aim to recognize the outstanding contribution of our individuals and teams across the organization. These award and recognition platforms are established in line with our values of knowledge and achievement, celebrating the extraordinary work of each employee.



## ACE

The award aims to appreciate and recognize employees for a specific project or event that has been delivered beyond the employee's routine duties and responsibilities.



## Glenmark Thanks

Launched in FY22, the global platform allows employees to share gratitude, encourage efforts and reward results through recognition.



## President's Club

The President's Club is one of our most successful talent identification and recognition tools for front-line employees. Members undergo a rigorous selection process that scientifically and objectively measures employees' competencies.



## Star Awards

Star Awards are the annual rewards program meant to recognize and reward the high performers in Sales Team. They celebrate the achievement of the team and also motivate them to continue overachieving on their goals. MEA Star Awards was held physically after 3 years at Cairo, Egypt to celebrate the Top performers. Similar celebrations were held in other regions as well.



Glenmark Star Awards

## CONNECT - COMMUNICATE, LISTEN AND ACT TO ENSURE HOLISTIC WELLBEING

A multitude of ideas, backgrounds and perspectives enable us to establish a strong and thriving work culture. We have established flexible and people-powered platforms that support an engaged, innovative and productive workforce. We have implemented platforms such as 'Synergy', 'Glenmark Connect', 'Leadership Connect', 'i-Say' and 'Town Halls', among others. Several other initiatives such as Get an Idea, AIM – All Ideas that Matter and Coffee with Champions enable exchange of ideas in the organization

### Town Halls

Our townhalls are focused on both, business operations and employee centric topics. They represent an open forum for all employees to voice their concerns or contribute to organization-specific conversations.

### Glenmark Connect

Our state-of-the-art intranet offers opportunities to connect with a diverse set of employees across locations, roles and functions. It aims to keep employees connected and rooted in Glenmark's goals and values.

### iSay

Our global employee engagement survey is based on our principle of 'You Speak, We Listen'. The survey is rolled out in 14 languages and encourages employees to voice their feedback.

### Leadership Connect

Leadership Connect is a forum for senior leadership to regularly connect and engage with employees and share the organization's vision and strategy. This enables employees to connect with the purpose of the organization

### SynerG

Our internal magazine covers stories of our employees across our global operations. It aims to provide a shared sense of belonging among our employees.

## CARE - ENABLE PERSONAL AND PROFESSIONAL GROWTH

At Glenmark, we invest in our people across the world and have a firm belief that our strength lies in our diversity. The inherent synergies of our employees catalyze operational efficiency and provide us with unmatched skills to deliver innovative products to all patients. Our goal is to support our employees to reach their full potential by enhancing their capabilities and establishing an environment that encourages them to thrive. We foster their curiosity by providing forums for them to communicate, brainstorm, and co-create new solutions. Our goal is to establish a work environment that stimulates entrepreneurial thinking and allows employees to openly express themselves and develop novel ideas

### CARING FOR OUR EMPLOYEES

At Glenmark, we prioritize each employee's physical, emotional and mental well-being. We focus on understanding their needs, support them to achieve their aspirations and equip them with indispensable skillsets. We have implemented a myriad of initiatives such as annual health checkups, vaccination drives, flexi-working hours, Group health, life and accident insurance, among others

#### Employee Assistance Program

The program is free, voluntary and confidential for all our employees. It provides services such as counselling sessions, life coaches and mental well-being programs

#### Career counselling session for children of employees

The program aims to provide professional guidance to children of employees to empower them to make informed choices about their careers.

#### Beacon

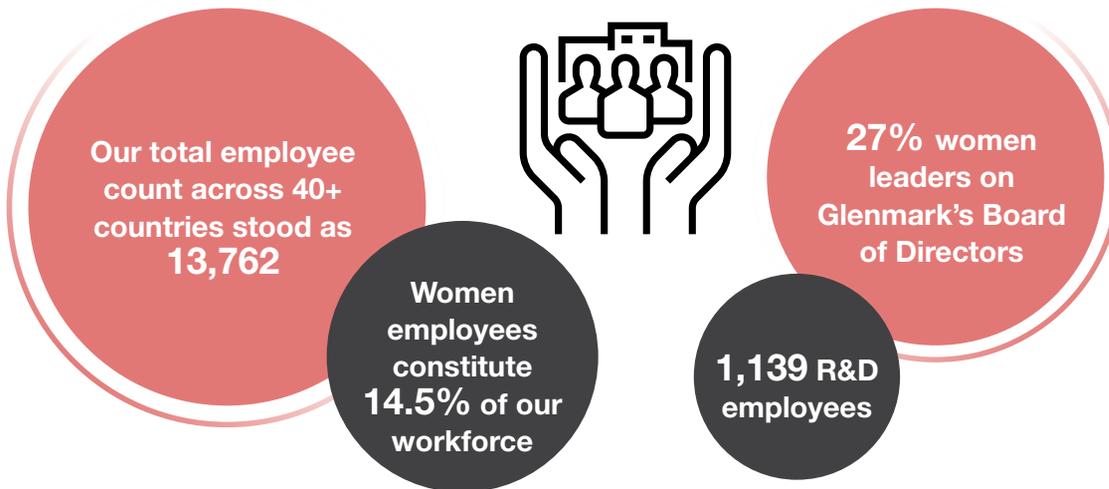
As Glenmark's first employee mentoring initiative in North America, the program pairs employees with senior leaders who provide them topical guidance on professional front. This in turn helps employees to further develop core competencies and achieve performance par excellence. We have similar programs in other geographies as well.



Women's day celebration at Glenmark

## EMPOWERING A DIVERSE AND INCLUSIVE WORK ENVIRONMENT

At Glenmark, we strive to establish a work atmosphere that is free of prejudice and bias. We are an equal opportunity provider, with a fair and inclusive work environment. Our “Equal Opportunity for All” philosophy is aimed at boosting diversity across the organization through different programs and actions at the apex and function levels. The presence of a multi-disciplinary workforce enables us to accelerate innovation-centric capabilities and create a better shared future for all our employees. Further details regarding our workforce are provided below



## A GLANCE AT GLENMARK’S WORKFORCE

Employee Category	Unit	<30 years	30-50 years	>50 years	Male	Female
Senior Management	No.	0	69	56	107	18
Middle Management	No.	0	348	71	344	75
Junior Management	No.	62	1,579	131	1,400	372
Non-Management	No.	3,733	7,477	236	9,913	1,533
Total	No.	3,795	9,473	494	11,764	1,998

With the evolving industry landscape, we strive to attract and retain the best talent in the pharmaceutical industry. Our recruitment process is strongly rooted in strict guidelines on non-discrimination and fairness, regardless of gender, ethnicity, age or religion. We go beyond just providing jobs for our employees, by offering a comprehensive benefit schemes and employee experience

### NEW JOINERS

At Glenmark, we have implemented a comprehensive induction program to enable a smooth boarding process for the new joiners. This program aims to introduce our new joiners to Glenmark’s systems and processes, compliance and orientation modules, among others.



Fly high with Glenmark is a global onboarding program, designed to introduce new joiners into the organization’s culture, policies, processes and systems. The program represents a one-stop platform for complete and requisite information regarding the onboarding process at Glenmark. Employee attrition in FY 22 was at 19%.

Employee Category	Unit	<30 years	30-50 years	>50 years	Male	Female
Senior Management	No.	0	18	8	24	2
Middle Management	No.	0	54	3	43	14
Junior Management	No.	48	210	13	182	89
Non-Management	No.	1,799	1,000	31	2,469	361
Total	No.	1,847	1,282	55	2,718	466

## RATIO OF BASIC SALARY AND REMUNERATION WOMEN TO MEN

As an equal opportunity provider, we ensure that salaries at entry-level are determined based on local minimum wage norms, roles, education qualifications and the availability of resources with the requisite knowledge and skills. Further details regarding remuneration and basic employee salary has been provided below

Employee category	Average Fixed and Total Compensation (Female:Male)
Senior Management	0.9
Middle Management	1.0
Junior Management	1.0
Non-management	1.2

Details for ratio of basic salary and remuneration is specific to our India operations only

## PARENTAL LEAVE

At Glenmark, we have robust policies and initiatives in place to support a healthy balance between personal and professional growth for all our employees. As part of our comprehensive benefits package, we provide parental leave to all our full-time employees. Additionally, we have also established creche facilities across our operations to support productivity and emotional security as our employees return to work

Further details regarding employees that have availed parental leave benefits for FY 22 have been provided below

Total number of employees that took parental leave, by gender (FY 2021-22)	
Male	Female
304	45
Number of employees that returned to work in the reporting period after parental leave ended (FY 2021-22)	
Male	Female
304	45
Number of employees who returned to work after parental leave ended (in FY 2020-21) that were still employed 12 months after their return to work	
Male	Female
230	28
Return to work rate	
Male	Female
100%	100%

Details for parental leave is specific to our India operations only

GRI 202-1, GRI 102-36, GRI 405-2, GRI 401-3

# AUGMENTING LEARNING & DEVELOPMENT INITIATIVES

At Glenmark, we believe that transforming revolutionary ideas into effective and practical solutions is driven by a highly skilled workforce. We ensure our employees' overall development by providing development opportunities, fostering camaraderie, understanding of organizational values, ethics, objectives, and goals

## THE GLENMARK COMPETENCY MODEL

We aim to foster a culture of continual learning through The Glenmark Competency Model to guarantee that our talent remains relevant in the face of changing patient and healthcare requirements, technological advancements, and evolving business needs.

We offer a curated collection of learning engagements, which focus on building internal capability not just for current business imperatives, but also to ensure that we are a future ready organization



## GLOBAL LEARNING PROGRAMS

We offer a host of best-in-class learning programs crafted to unlock employee potential in partnership with various reputed global learning experts. Anchored on the Glenmark Competency Model, the calendar offers programs across the categories of competency development programs, leadership transition, and professional excellence programs

- **Competency Development Programs:**

These high impact programs enable our employees to build requisite knowledge and skills. They are designed to provide an immersive experience and real-world practical applications

- **Career Transition Programs:**

As employees grow in the organization, their responsibilities, knowledge, skills and role expectations evolve. First Time Managers Program and Manager of Managers Program are curated for leaders to effectively adapt to new roles.

- **Professional Excellence Programs:**

Time-tested, power-packed concepts, accompanied with practical tools have been incorporated in these programs to further hone the existing competencies of employees to make them more effective and efficient



## LEADERSHIP AND TALENT DEVELOPMENT INTERVENTIONS

Our comprehensive leadership and high-potential development programs across different levels of the organization, allow us to enhance capabilities of our top talent. This enables them to contribute effectively to the organization's long term success.

- **GlenEagles and GOLD**

Our flagship leadership programs include GlenEagles and GOLD, covering high-potential leaders at senior and middle management levels, respectively. During the program, participants undertake leadership assessments, coaching, learning workshops, action learning projects and interactions with senior leaders. Through these programs, we aim to build future leaders



- **Winning in the Marketplace**

A flagship learning intervention for commercial leadership, focused on enhancing business acumen, financial acumen and leadership skills, along with allied functions such as Regulatory Affairs, Medical Affairs, Demand Planning.



- **LIFT (Let's Ignite, Forge and Transform)**

A unique leadership program for developing future managers in operations to undertake future leadership roles at our manufacturing sites. It is a journey aimed to build leadership and functional capabilities through role changes, projects and formal education.



## BUSINESS UNIT SPECIFIC INTERVENTIONS

At Glenmark, we follow a two-pronged approach to training needs assessment. Apart from central learning interventions, we also cater to business unit specific needs. Some of the key programs are given below.

### Learning On The GO (LOTG)

LOTG is Glenmark's R&D flagship learning platform where learners can interact with internal and external experts on topics of technical and functional interests. More than 80% of the R&D employees have participated in this program.

### Sales Development Academy

The academy is an integrated platform for the identification and development of high potential employees across our field force team in Central & Eastern Europe. It offers curated employee learning and development plans through dedicated mentors who also review progress on an ongoing basis.

### Essence Series

Essence Series focuses on building of emotional intelligence at the workplace, implemented across seven manufacturing locations. 62 virtual sessions were conducted under the series, covering employees across levels.

### EDGE-Coaching Journey

Through this journey, managers are encouraged to enhance their knowledge and skills, support on-the-job learning for their team and develop coaching mindset. More than 1,000 managers have undergone the level-1 training on coaching essentials, having a cascading impact on even larger section of employees.

## TRAINING HOURS

Through our learning & development interventions, we aim to continuously upskill our employees to help them progress within the organization and achieve their potential. The programs given above are some of our key interventions. In FY 22, we covered our employees through number of functional and behavioral programs. The details are as under

Employee Category	Unit	Male	Female
Management	Training hours	103,424	5,318
Non-management	Training hours	520,098	25,890
Total	Training hours	623,522	31,208

## EMBRACING HUMAN RIGHTS

Glenmark has consistently upheld the fundamental principles of human rights across our business activities and locations where we operate. We have a zero-tolerance policy towards any form of discrimination, child labor and forced labor across our value chain. Our Human Rights policy statement and its implementation adheres to applicable laws and upholds the spirit of human rights, as enshrined in existing international standards such as the Universal Declaration of Human Rights and the International Labor Organization's Fundamental Human Rights Conventions (ILO). Further, we ensure that our policy is periodically reviewed to ensure adherence with evolving global frameworks.

We are proud to be an equal opportunity employer and strictly condemn any kind of discrimination based on caste, religion, disability, gender, sexual orientation, race, color, ancestry, marital status or affiliation with a political, religious or union organization or majority/minority groups among others. Any suspected violations or breaches of human rights should be reported to the Human Resource or [globalcompliance@glenmarkpharma.com](mailto:globalcompliance@glenmarkpharma.com) by all of our employees and stakeholders.

## OUR APPROACH TO HUMAN RIGHTS PROTECTION

Glenmark hired a third-party independent organization to assess human rights implications and undertake a human rights evaluation. The purpose of the evaluation was to identify major human right impact areas and to implement proactive initiatives to make systems more robust. We intend to gradually increase the breadth of our commitment to safeguarding human rights across the value chain. This year, we have enhanced our focus towards internal stakeholders and assessing significant human rights impacts and concerns. During the human rights evaluation procedure, the essential parameters used are as follows



As a result of the evaluation, we were able to identify important human rights focus areas and have established a thought through and scientific approach to enhance our policies, systems and initiatives to strengthen human rights parameters across our business operations. We covered approximately 50% of our internal operations through the human rights assessment in FY22. In terms of human rights, there have been no known incidents of non-compliance or violations



## EMPLOYEE HEALTH AND SAFETY

At Glenmark, we work closely with our employees to establish a safe work environment. The well-being of our employees is pivotal to building a resilient organization, one that propels itself towards innovative solutions.

Our EHS policy enables effective identification and mitigation of safety-related hazards and risks, further implemented by our EHS management system. The policy also draws reference from the Deming Cycle of Plan Do Check Act (PDCA). We periodically conduct Hazard Identification and Risk Assessment (HIRA) and Quantitative Risk Assessment (QRA) across our plant locations, with reviews conducted bi-annually. This enables us to effectively assess the implementation of safety practices and identify areas of improvement.



**EHS policy**  
implemented by our  
EHS management  
system based on  
Deming Cycle of  
Plan Do Check Act  
(PDCA)



**HIRA, Job  
Safety Analysis,  
Quantitative Risk  
Assessment**

- **The safety assessment cover every process and equipment installed in the plant**
- **Annual assessment of global safety Programs**
- **Periodic training of employees on HIRA**

Our EHS committees support the implementation of strict safety protocols, procedures and set high safety standards. There are 41 EHS committees across function and apex levels, comprising of 422 management, 26 non-management and 69 contract workers' representatives.

We continuously endeavor to strive for excellence. As our safety management system covers all our business operations, we have aligned it with ISO 45001:2018 standards. We also carry out periodic benchmarks with global best practices to ensure

continuous improvement and best-in-class safety practices. We are committed to prevent and reduce potential occupational hazards in our workplace. Our infrastructural control measures for chemical safety are designed and aligned in accordance with Global Harmonized System (GHS). All our employees are covered by our health and safety management system. 100 per cent of our Indian manufacturing facilities are ISO 14001:2015 and ISO 45001:2018 certified

### Few key facets of health and safety services

- Provide PPE to all employees working on our premises
- Establish administrative and infrastructural safety controls
- Occupational health centers in majority of our facilities
- Tie-ups with third party clinics to facilitate timely health care



GRI 403-1, GRI 403-2, GRI 403-3, 403-7, GRI 403-8

## OUR SAFETY PERFORMANCE OVER THE YEARS

Work related injuries	FY 19	FY 20	FY 21	FY 22
Man-days Lost	52	108	27	39
LTIFR	0.02	0.06	0.04	0.06
Occupational disease	0	0	0	0
OIFR	0	0	0	0
Fatalities	0	0	0	0
Near miss and Hazard	5,347	6,088	7,089	6,508

Total manhours worked accounted for in FY 22 is 1,74,64,396

The formula used for LTIFR= (number of lost time injuries/total man hours worked)\*2,00,000

## SAFETY TRAININGS AND PROGRAMS

At Glenmark, we believe that a safety culture begins with the right awareness and guidance. We adopt seamless efforts to inculcate safety practices and provide training for our employees. These trainings are vital as they empower employees to mitigate, combat and report an unsafe work environment, enabling efforts to prevent any adverse incident. We have also enabled access to comprehensive Global Safety and EHS training program modules for all our employees.

In FY17, we initiated a Global Safety Program wherein a target was set to implement 16 safety related programs globally by FY 23. In the past six years, we have implemented additional training programs, annually. In FY 22, we introduced programs on Traffic Management, Manual Material Handling and Ergonomics. Further, we also introduce e-learning modules on Lock Out and Tag Out (LOTO).



**By 2023, we have set a target to implement 16 Global Safety Programs**

### Our safety trainings and programs

- Process safety management
- Job safety analysis
- Industrial hygiene
- First aid
- Powder safety
- Safety Data Sheets (SDS)
- ISO 45001 internal auditor course
- ISO 45001 lead auditor course
- Incident reporting
- Emergency preparedness
- COVID-19 management training
- Industrial hygiene
- IS14489 OHS auditing standard
- OHS E-Learning modules – LOTO
- Machine Guarding
- Contractors Safety

GRI 403-9, GRI 403-10, GRI 403-5

# NATIONAL SAFETY WEEK CELEBRATION

We celebrated 51st National Safety Week across all the sites of Glenmark. The activities conducted during this week re-iterate our strong commitment to the safety of 'Our People, Our Workplace, Our Community and Our Environment'.



We have also imparted trainings on IS14489 OHS auditing standard to our site leadership team. We design our SOPs in accordance with Good Documentation Practices (GDP), Current Good Manufacturing Practices (cGMP) and Good Laboratory Practices (GLP).

## EMPLOYEE ENGAGEMENT IN SAFETY CULTURE

We have established a diverse set of safety related platforms and conducted programs to inculcate, strengthen and uphold safety practices amongst our employees. This is also a reflection of our strong commitment towards safety and performance excellence at Glenmark. The key programs and platforms designed are briefly described below

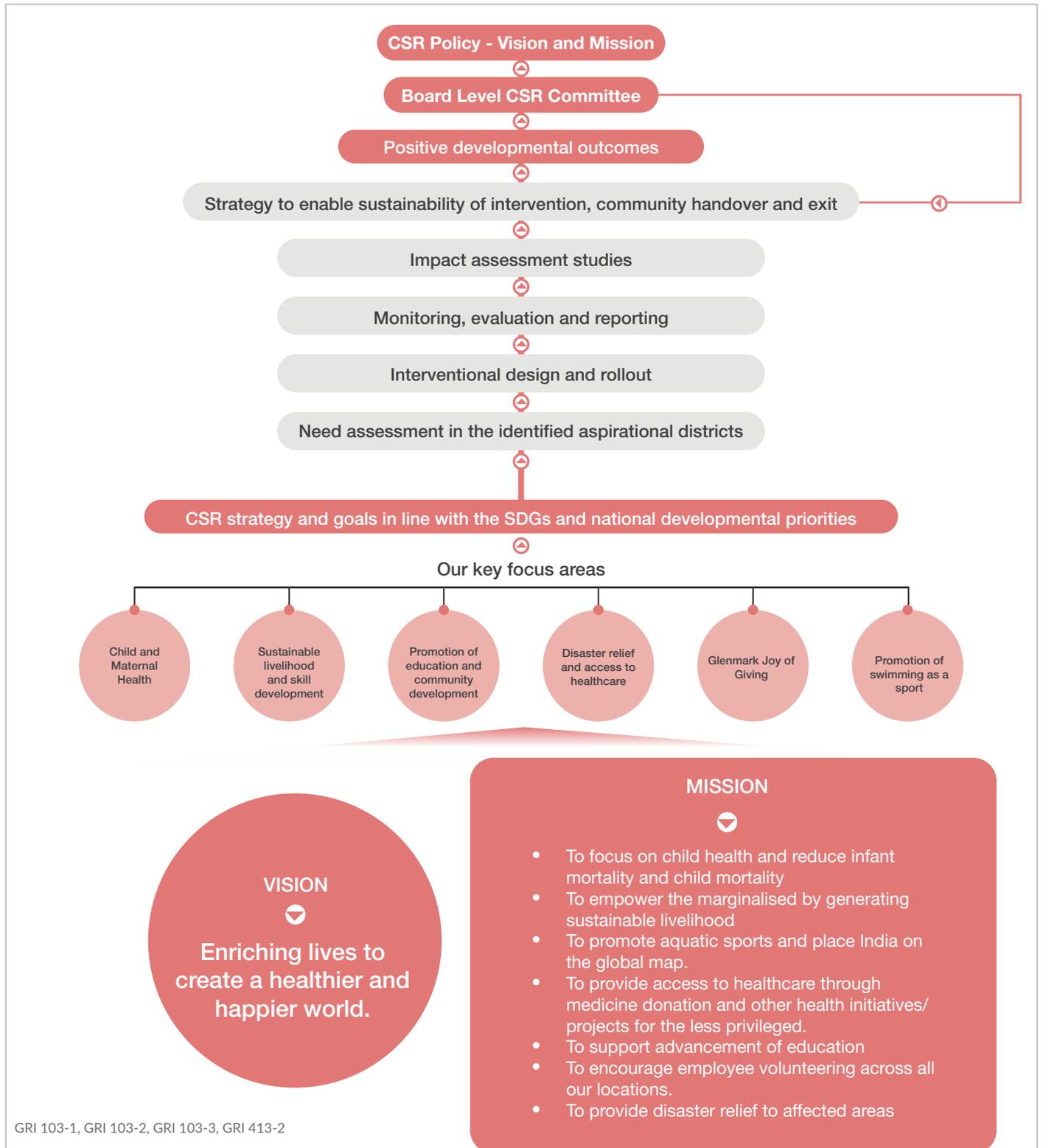


We undertake a proactive approach to safeguard the wellbeing of our employees. We have established a robust system of conducting annual health check-ups for all our employees. This is conducted through our collaboration and partnerships with diagnostic centers and hospitals. During the pandemic, we proactively provided medical assistance through several programs to our employees and their families. With mental health being an additional priority during the pandemic, we conducted several programs to reduce stress and support our employees with emotional and psychological wellbeing. Further, we took strict measures such as contact tracing, sanitization and maintenance of social distancing to break the chain of pandemic

# CORPORATE SOCIAL RESPONSIBILITY

At Glenmark, we strive to enrich lives and create a healthier and happier world for all. We have a defined CSR vision, mission and key focus areas along with a robust governance structure. This supports us to implement a myriad of initiatives that enable us to deliver value-generated outcomes in our society. We further continue to bolster our key focus areas to build deeper partnerships with our stakeholders and enhance the well-being and development of our communities

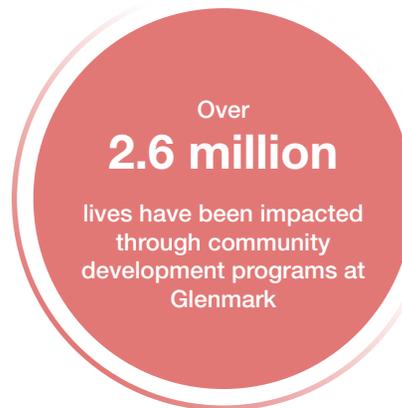
## OVERVIEW OF OUR CSR GOVERNANCE STRUCTURE AND PROGRAM IMPLEMENTATION



GRI 103-1, GRI 103-2, GRI 103-3, GRI 413-2

## GLENMARK'S CSR IMPACT

Our CSR programs are aligned to the United Nations Sustainable Development Goals (UN SDGs), enabling us to contribute to holistic well-being across communities. Our programs are segregated across our key focus areas, that empower marginalized communities, enhance child and maternal health, augment access to healthcare, promote education and sports, support sustainable livelihood and skill development as well as encourage employee volunteering for community development. We adopt an innovation-centric approach whilst designing our CSR interventions. This helps us to build resilience and responsiveness across our programs. All our CSR programs are governed and implemented through our implementation agencies including 'Glenmark Foundation', 'Glenmark Aquatic Foundation', NGO partners, Government bodies and multi-lateral organizations. In the current reporting period, we did not identify any actual and potential negative impacts on local communities



### IMPACT OVER THE YEARS



#### CHILD HEALTH

- **19,90,000+** lives impacted through child health interventions over the years
- **3,05,000+** children reached out to through nutrition, immunization, and sanitation interventions
- **39,000+** malnourished children reached
- **2,10,000+** pregnant & lactating women served through various interventions



#### DISASTER RELIEF AND ACCESS TO HEALTHCARE

- **~78,000+** individuals assisted through disaster relief interventions
- Donated medicines and conducted health camps across different states in India



#### SUSTAINABLE LIVELIHOODS

- **6,400+** youth trained to improve their employment prospects
- **24,000+** differently abled individuals provided rehabilitation support



#### PROMOTION OF SWIMMING AS A SPORT

- **3,200+** swimmers trained through Glenmark Aquatic Foundation
- **260+** medals accrued



#### JOY OF GIVING - EMPLOYEE VOLUNTEERING

- **6,800+** employee volunteers
- **50** Glenmark locations across **33** countries participated
- **62,400+** hours of voluntary service offered by our employees over the years



## Our sphere of impact on the global goals through our community development programs



## TRANSFORMING COMMUNITIES

### CHILD AND MATERNAL HEALTH

Glenmark continuously strives to enhance child and maternal health and promote a promising future for all. Glenmark Foundation actively works towards improving child health and reducing infant/ child mortality, and has in place a 360° child health strategy to align with its theme of 'Healthier Children, Healthier World'. Our flagship program 'Project Kavach' focuses on child and maternal health interventions across regions of Himachal Pradesh, Sikkim, Madhya Pradesh, Gujarat, and Maharashtra in India. Our target audience encompasses adolescents, newly married women, pregnant and lactating mothers, newborns, and children up to the age of six. Our aim is to encourage positive health-seeking behavior among pregnant women and lactating mothers. Additionally, we create awareness among communities about right nutrition, good hygiene practices, and immunization facilities for children.



## MATERNAL AND CHILD HEALTH PROGRAM IN RURAL, HIMACHAL PRADESH

### OVERVIEW

The intervention undertaken with our NGO partner Institute for Global Development (IGD) focuses on enabling access to primary health care and promoting the uptake of curative and preventive health services. We provide primary healthcare services that include basic diagnostic and referral services through Mobile Medical Units (MMU). We have also set up a Reproductive Child Health (RCH) center in Solan district, in partnership with Health Department of Solan District and our NGO partner. We provided health care services such as immunization, antenatal and post-natal care (ANC, PNC) and OPD across 23 villages of Solan district. Additionally, we organized awareness campaigns, counselling and referral activities for key aspects of family planning, healthcare and hygiene and addressed children, pre-adolescent, adolescent, women and men of all age groups.



Beneficiaries at our awareness sessions and health camps

### KEY HIGHLIGHTS



**12,900+**

people benefitted from the MMU service



**30,100+**

children (0 to 6 years) reached out through our various health interventions



**20,800+**

beneficiaries reached at RCH centre



**15,400+**

pregnant and lactating women benefitted



### CASE STUDY

Lakhvir Kaur aged 30 years from Kishanpura was experiencing menorrhagia. Through one of our health-checkups she was diagnosed as severely anemic and weak. Our health workers supported her with treatment and follow ups for 3 continuous months. This resulted in improvement of her menorrhagia and overall health.

## MATERNAL AND CHILD HEALTH PROGRAM, GUJARAT

### OVERVIEW

The program was rolled out in collaboration with our NGO partner Institute for Global Development (IGD). The project aims to cultivate positive health-seeking behavior along with delivering primary healthcare services backed with strengthened infrastructural capabilities, which are provided by our Reproductive Child Health (RCH) Centre. We provide healthcare services to children between 0-6yrs of age and Ante-Natal Care (ANC), Post-Natal Care (PNC) services to pregnant and lactating women in the GIDC area of Ankleshwar. We held various meetings and awareness campaigns for pregnant and lactating women, importance of child immunization and Covid-19 safety measures. Additionally, we also organized health screening medical camps across villages and slum areas.



Activities at our Reproductive Child Health (RCH) centre

### KEY HIGHLIGHTS



**1,600+**

women provided with effective antenatal care services in a timely manner



**15,800+**

children (0-6) reached out through our interventions



**12,300+**

number of people reached out through our sanitation campaigns



**3,300+**

pregnant and lactating women reached



### CASE STUDY

Vibhashaben was 16 weeks pregnant and weighed only 38 Kgs. Her hemoglobin was 9gm, impacting her pregnancy. Due to lack of awareness, she was unable to pay attention to her diet. Her case was identified through one of our home visits. We explained the importance of a healthy and nutritious diet and undertook regular follow ups. With our support, she was able to improve her health and gave birth to a healthy baby.

## CHILD HEALTH PROJECT IN REMOTE TRIBAL FOREST AREAS OF MADHYA PRADESH

### OVERVIEW

The program is undertaken in collaboration with Spandan Samaj Seva Samiti and spans across 150 villages in Khandwa and Burhanpur district. In order to address challenges related to maternal and child health, we conduct early tracking and follow ups, deploying mobile health teams to provide diagnostic services including antenatal checkups and medicines. We have also established a community-based malnutrition management program that aims to create food security for marginalized families. This includes enabling self-sustained food security activities which assists in developing backyard nutrition gardens, backyard poultry farming and revival of millets in our supported communities. As a result of these initiatives, there has been an increase in the consumption of micronutrients in the family's diet and it has provided an additional source of income. This year, we reached out to 700 malnourished children and pregnant women through our "Food Basket Relief" initiative. Additionally, we created 25 model Anganwadis in remote regions which was instrumental in creating child friendly spaces.



Beneficiary of our backyard nutrition program

### KEY HIGHLIGHTS



**4,100+**

families provided with the backyard nutrition gardens



**180+**

families assisted to raise backyard poultry farms



**26,100+**

children (0-5) reached out through nutrition, immunisation and sanitation interventions



**13,000+**

malnourished children reached out



**6,400+**

Children immunised in our supported villages



**1,000+**

families have reverted to growing traditional crops and millets



### CASE STUDY

Our frontline workers visited the Gadhdhiya village to promote our backyard nutrition garden initiative to marginalized families. We interacted with Sunita and by observing her health conditions, suggested her to incorporate a nutritious change in her daily diet. Although Sunita agreed to this, she lacked the financial means to purchase vegetables. Realizing this challenge, our front-line workers recommended her to grow a Backyard Nutrition Garden. They provided requisite material and awareness to grow more vegetables in limited land. Sunita and her family are now consuming a nutritious range of vegetables through most part of the year.

## mMITRA, LEVERAGING INNOVATION TO EMPOWER MOTHERS, MAHARASHTRA

### OVERVIEW

The program is undertaken along with our NGO partner ARMMAN which aims to enhance the well-being of mothers, children and neonates in Maharashtra. Through a voice-call based service, we customize 60-90 second voice messages on preventive care for the health and well-being of pregnant and lactating women. This supports women to implement simple interventions that can reduce maternal and infant mortality and morbidity. We share relevant, culturally appropriate, clinically tested and customized voice messages in the regional dialect. We also provide pre- and post-natal and general health services through counselling sessions as well as access to virtual OPD services. We conduct awareness sessions on maternal health themes through the celebration of international/national days on breastfeeding, nutrition, immunization, gestational diabetes, HIV-AIDS, among others. The project has been implemented at Lokmanya Tilak Municipal General Hospital, Sion (Mumbai), Government Medical College & Hospital (GMCH) and Ghati & District Civil Hospital (Aurangabad). This year, we have also expanded the outreach of our mMitra service to Nashik. The program is implemented in communities and hospitals (Nasik Civil and Municipal Corporation hospitals). In communities, a Sakhi will be appointed through the partner NGO, who will go door to door to register pregnant women and new mothers.



Beneficiaries of the mMitra program



**3,459** + **8,008** + **1,259** + **5,763** = **18,489**

Sion Hospital, Mumbai      Government Medical Hospital, Aurangabad      Community enrollment, Nashik      Hospital enrollment, Nashik      Total number of beneficiaries of mMitra Maharashtra



### CASE STUDY

Firdos, who visited the Sion Hospital for her regular antenatal checkup was enrolled for mMitra. Through this program, she received voice messages twice a week with information on child and maternity wellbeing as well as medication and antenatal checkups. This information enabled her to understand the importance of health and hygiene during her pregnancy and for infants. Having conscientiously followed all guidelines, she gave birth to a healthy baby.

## HEALTH ON WHEELS (HoW) FOR CHILDREN, EAST DISTRICT, SIKKIM

### OVERVIEW

In partnership with Voluntary Health Association of Sikkim and Inclusive India Foundation, the program provides access to primary healthcare across 12 villages in East Sikkim. This year, we expanded our activities to 3 additional villages, benefitting over 20,000 individuals across our supported areas. The program aims to enhance access to quality healthcare services in difficult terrain that poses a logistical hurdle for the provision of basic medical supplies to underprivileged communities. Through this initiative, we have employed mobile health clinics to facilitate easy access to primary health services and conduct awareness sessions for reproductive healthcare and immunization to pregnant and lactating women. We also conduct numerous health camps and checkups, awareness programs, free medication, ambulance services and home visits. We also provided complete immunization for children below 6 years of age and transport facilities for emergency cases to nearby hospitals.



Health on Wheels (HoW) camp



**3,900+**

people benefitted from 275 health camps



**34**

Integrated Child Development Services in 12 villages covered



**1,500+**

children in the age group (0-6 years) benefitted



### CASE STUDY

During one of our regular health camps, Santa Bahadur Tamang approached the Health on Wheels team with complaints of persistent headaches and dizziness. Our team conducted multiple tests and diagnosed him with hyperglycemia and severe anemia. The team then prescribed requisite medication and advised him to maintain a healthy and balanced diet. We also conducted home visits and regular follow ups to monitor progress on his health. The recommended medication and diet helped Santa Bahadur Tamang improve his health.

## COMBATING HOUSEHOLD AIR POLLUTION

Utilization of primitive cooking techniques that rely on solid fuels pose several multifaceted challenges. Given their propensity to higher exposure levels to the fumes, women and children are most vulnerable to the health hazards including diseases such as ischemic heart disease, child pneumonia, chronic obstructive pulmonary disease (COPD) and lung cancer. It was observed that globally, approximately 4 million people die from illness caused due to household air pollution each as well as about 50% of the pneumonia linked child mortality has been attributed to exposure to particulate matter (soot) inhaled from in-door air pollution.

With the pressing need to discover innovative and affordable solutions, Glenmark endeavors to address this complex situation to enable safer and energy efficient cooking. In collaboration with the CSIR-National Environmental Engineering Research Institute (NEERI), an institution under the Government of India, we strive to tackle household air pollution through promotion cost effective and energy efficient mud stoves. In this regard, we aim to upgrade the existing models of mud stoves through a scientifically guided approach to improve thermal efficiency and control emissions.

Glenmark, along with its partners CSIR National Environmental Engineering Research Institute (CSIR-NEERI) and Spandan Samaj Seva Samiti, was invited by the Ministry of Science and Technology (MoST) and the Ministry of Earth Sciences (MoES), GoI, to be a part of 'TECHNEEV@75', a program aimed at displaying the Science, Technology and Innovation (STI) capacity at a societal foundation level. We were a part of the session, 'Rural Energy Technology: Improved mud cook-stove 'PAVAK' for disadvantaged communities in rural India'.



## OTHER PIONEERING COLLABORATIONS

We drive innovative programs to enable multi-stakeholder engagement and enhance awareness on important aspects of child and maternal health. We design these initiatives to increase stakeholder participation, enhance engagement quotient and develop solutions that create tangible impact across our communities.

### **PARTNERSHIP WITH UNITED NATIONS WORLD FOOD PROGRAM**

Glenmark Foundation had a unique opportunity to support the enhancement of the Learning Management System for

civil supplies officials developed by United Nations World Food Program (UNWFP) India. It has modules on One Nation One Ration Card, Aadhaar seeding, enabling seamless access to food across the country. The further enhanced interactive/immersive features of the platform supported by Glenmark include gamification, 10 Indian languages, social networks and ability to publish videos

### **IMMUNO-BOOSTER RECIPE COMPETITION**

Glenmark Foundation, in association with United School Organization and Rise Infinity Foundation, launched a national competition seeking homebased recipes from school teachers and students. The goal was to gather recipes with indigenous roots, to improve and boost the immune system.

## ● MERI POUSHTIK RASOI CONTEST

Glenmark Foundation conducted a nation-wide recipe contest for creating a repository of indigenous food and nutrition based on traditional knowledge from Indian home kitchens. This contest in partnership with IdoBro Impact Solution was introduced with the aim of identifying, collating and appreciating the nutrition rich native recipes that we have in our Indian cuisine. The recipes are to be disseminated and used to tackle malnutrition at local and grassroots levels. The contest was open to four categories, i.e., NGOs, professionals, Anganwadi/ASHA workers, and other food enthusiasts. We received over 550 entries across 23 states



*Glenmark nutrition awards in progress*

## ● GLENMARK NUTRITION AWARDS

The Glenmark Nutrition Awards were organized in partnership with the UN World Food Programme and IdoBro Impact Solutions. The awards recognize those stakeholders who have taken initiatives and stringent actions to combat malnutrition in India. In FY 22, the awards' theme was 'Diet Diversity and Innovation' across three categories, namely, Urban NGOs, Rural NGOs, and Others such as CBOs, voluntary groups, civil society organisations, and individuals. The Nutrition Awards received over 260 entries from 24 states and over 170 cities across India. The participants were judged based on parameters such as innovation, impact, inspiration, and their collaboration for encouraging diet diversity and eradicating malnutrition.

## SUSTAINABLE LIVELIHOOD AND SKILL DEVELOPMENT

Glenmark has undertaken skill development programs to empower the young generation and enhance the employment rate in India. In FY 22, we have trained over 500 individuals through our skill development program. Additionally, to encourage sustainable livelihoods, we supported the rehabilitation of over 1,000 differently abled individuals through the Jaipur Foot Program by sponsoring the distribution of artificial limbs, fitments, and calipers.

## PROMOTING SWIMMING AS A SPORT

The Glenmark Aquatic Foundation (GAF) supports Indian swimmers to elevate India's performance at international swimming competitions. It runs four high performance swimming centers in Mumbai, Delhi, Bengaluru, and one newly introduced in Thiruvananthapuram, in partnership with Sports Authority of India SAI. Additionally, GAF has extended its current partnership for the SAI Glenmark TIDM program in Delhi with

Sports Authority of India till 2025. Furthermore, GAF had also organized the first bilingual Swim Coaches Clinic in association with American Swim Coaches Association (ASCA) & FINIS, and provided training to over 150 people. GAF, in collaboration with SAI, has launched swim clinic, a multilingual website for swim education. FY 22 was a good year for Team GAF as it won multiple medals and awards including 7 Gold, 4 silver and 5 bronze at the 74th Senior National Aquatic Championships held in Bengaluru in October 2021.



*Glenmark Aquatic Foundation Swimmers*

## PROMOTING EDUCATION AND COMMUNITY RELIEF

### ● EDUCATION

Education is a fundamental enabler of inclusive and sustainable development. At Glenmark, we support rural communities to overcome barriers and enable access to education. We also help educational institutes improve their infrastructure and provide resources to elevate student learning experience.

### ● COVID RELIEF

The spread of COVID-19 had increased across the country and infected a significant number of people in its second phase, which also led to an increase in the number of deaths, which orphaned many children. To augment initiatives taken by the government for the rehabilitation of these children; Glenmark, in partnership with Women and Child Development Department, Maharashtra and our NGO partner, provided financial assistance to 500 children in Maharashtra. While acknowledging their emotional and personal loss, it was an effort to help them in their educational requirements as well as dietary needs.

Additionally, we also distributed dry ration kits to rag pickers in Mumbai, Maharashtra to ensure their physical well-being. Our efforts were also devoted towards engaging with women from Self Help Groups for making masks thereby developing their source of income. Under our COVID-19 initiatives, we further donated PPE kits and other protective and preventive supplies across India to the frontline workers.



## GLENMARK JOY OF GIVING



We encourage our employees to come together to positively contribute towards the wellbeing of the community. Our initiative, 'Glenmark Joy of Giving' (JoG) enables employees to volunteer. Over the years our employees have

globally volunteered for various causes to positively impact their surrounding communities. JoG enables Glenmark employees to make a meaningful contribution and serve the society. Under this initiative, employees provide both monetary and non-monetary support with the intent of helping the underserved communities around them. This year, our employees volunteered over 19,900 hours for community initiatives.

Our employees from across the world came together to contribute towards the well-being and welfare of those less fortunate. In Brazil, Sweden, Czech Republic, Uganda, Tanzania, Russia, Germany, Poland, United Kingdom, Ukraine, Kazakhstan and Kenya, our employees contributed and engaged with orphan and abandoned children to share knowledge, motivate, and offer basic necessities as well as funds for medical emergencies. Our employees in The Netherlands and Romania provided support to organisations working with the destitute. Hospitals in Myanmar were supplied protective gear; while Glenmark's team in The Philippines contributed to the families affected by the typhoon Odette. Our Slovakia team extended their support to a NGO helping cancer patients; whereas the US team brought nutritious meals to homebound seniors. Our colleagues in Spain worked on raising awareness around respiratory diseases, specifically on the early detection of COPD, which is highly undiagnosed in Spain. In addition to these diverse initiatives across the world, employees across plants and R&D in India made more than 25,000 eco-friendly bags and distributed them around local communities. We encouraged our employees to join the battle against hunger by providing meals to underserved families. Employees from different locations were encouraged to share their most cherished 'Joy of Giving' moments. For every photograph uploaded to the initiative's microsite, employees could donate five meals, with Glenmark matching this number; thereby pledging 10 meals for each entry.

Employees from over  
**50 Glenmark locations**  
across **33 countries**  
reached out and helped  
improve lives of numerous  
people and communities  
through the  
**'Joy of Giving'**

Thanks to the enthusiastic participation the world over, we were able to far exceed our target (10,000 meals) for this campaign, and pledged 50,000 meals in total. These meals were converted to nutrition kits, which were distributed by Glenmark Foundation amongst 175 tribal families residing in Yeroor Hills, in the Sanjay Gandhi National Park Region of Thane, Maharashtra through our partnership with ANNADA (Association for Nutrition and Development Action).

The 'One Glenmark One Voice' campaign which was a unique initiative launched, allowed Glenmark employees all over the world to record audio stories for children with visual disabilities. Through this initiative, we received 2,000+ audio stories in five languages. Our employees from 16 different locations volunteered their time and successfully recorded these audio stories.

#### KEY HIGHLIGHTS



**6,800+**

Employees participated



**50**

Glenmark Locations



**62,400 +**

Hours of voluntary service offered by our employees over the years



**33**

Countries



# GLENMARK JOY OF GIVING



Aurangabad



Baddi



Germany



Goa



Indore



Mahape



Kenya



Myanmar



Nalgarh



Nashik



Philippines



Poland



Russia



Sikkim



South Africa



Kazakhstan



Spain



Tanzania



Taloja



Uganda

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	GRI 404-3: Percentage of employees receiving regular performance and career development reviews	73	
<b>Employee Health and Safety</b>			
GRI 403: Occupational Health and Safety 2018	403-1: Occupational health and safety management system	81	
	403-2: Hazard identification, risk assessment, and incident investigation	81	
	403-3: Occupational health services	81	
	403-4: Worker participation, consultation, and communication on occupational health and safety	81	
	403-5: Worker training on occupational health and safety	82	
	403-6: Promotion of worker health	81	
	403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	81	
	403-8: Workers covered by an occupational health and safety management system	81	
	403-9: Work-related injuries	82	
	403-10: Work related ill-health	82	
<b>Human Rights</b>			
GRI 406: Non-Discrimination, 2016	GRI 406-1: Incidents of discrimination and corrective actions taken	79	
GRI 407: Freedom of Association and Collective Bargaining, 2016	GRI 407-1: Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	79	
GRI 409: Forced or Compulsory Labor, 2016	GRI 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	79	
GRI 411: Rights of indigenous people, 2016	GRI 411-1: Incidents of violations involving rights of indigenous peoples	79	
GRI 412: Human Rights Assessment, 2016	GRI 412-1: Operations that have been subject to human rights reviews or impact assessments	79	
	GRI 412-2: Employee training on human rights policies or procedures	79	
<b>Community Engagement</b>			
GRI 103: Management Approach, 2016	GRI 103-1: Explanation of the material topic and its boundary	85	
	GRI 103-2: The management approach and its components	85	
	GRI 103-3: Evaluation of the management approach	85	

GRI Standard	Disclosure Title	Page No.	Reason for omission
GRI 413: Local Communities, 2016	GRI 413-1: Operations with local community engagement, impact assessments, and development programs	88	
	GRI 413-2: Operations with significant actual and potential negative impacts on local communities	85	
<b>Governance</b>			
<b>Business Ethics</b>			
GRI 103: Management Approach, 2016	GRI 103-1: Explanation of the material topic and its boundary	28	
	GRI 103-2: The management approach and its components	28	
	GRI 103-3: Evaluation of the management approach	28	
Non-GRI	Business ethics	28	
<b>Responsible Supply Chain Management</b>			
GRI 204: Procurement Practices 2016	GRI 204-1: Proportion of spending on local suppliers	41	
GRI 308: Supplier Environmental Assessment 2016	GRI 308-1: New suppliers that were screened using environmental criteria	42	
	GRI 308-2: Negative environmental impacts in the supply chain and actions taken	42	
GRI 414: Supplier Social Assessment 2016	GRI 414-1: New suppliers that were screened using social criteria	42	
	GRI 414-2: Negative social impacts in the supply chain and actions taken	42	
<b>Compliance and Risk Management</b>			
GRI 205: Anti-corruption, 2016	GRI 205-1: Operations assessed for risks related to corruption	32	
	GRI 205-2: Communication and training about anticorruption policies and procedures	32	
<b>Intellectual Property rights</b>			
GRI 103: Management Approach, 2016	GRI 103-1: Explanation of the material topic and its boundary	40	
	GRI 103-2: The management approach and its components	40	
	GRI 103-3: Evaluation of the management approach	40	
Non-GRI	Intellectual property rights	40	
<b>Digital Transformation</b>			
GRI 103: Management Approach, 2016	GRI 103-1: Explanation of the material topic and its boundary	363	
	GRI 103-2: The management approach and its components	36	
	GRI 103-3: Evaluation of the management approach	36	

<b>GRI Standard</b>	<b>Disclosure Title</b>	<b>Page No.</b>	<b>Reason for omission</b>
GRI 418: Customer privacy, 2016	GRI 418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data	36	
<b>Promoting Innovation</b>			
GRI 103: Management Approach, 2016	GRI 103-1: Explanation of the material topic and its boundary	38	
	GRI 103-2: The management approach and its components	38	
	GRI 103-3: Evaluation of the management approach	38	
Non-GRI	Innovation at Glenmark	38	

# GHG QUANTIFICATION METHODOLOGY

For the reporting period, we have consolidated and strengthened our GHG inventorying process by aligning it with 'GHG Protocol Corporate Accounting and Reporting Standard'. The GHG inventory categorization, calculation methodologies, standards, and assumptions have been aligned with the protocol. The scope and coverage of the inventory is specific to our India operations and our approach for the calculation includes collection, collation and internal validation of data by the EHS department on a monthly basis from 11 sites (100 % of our manufacturing facilities and R&D centers). The reference sources for conversion and emission factors have been detailed for each category below:

## SCOPE 1

Scope 1 emission data incorporates the direct GHG emissions from sources owned or controlled by the company. We have included data pertaining to following categories:

1. Stationary combustion- We calculated direct GHG emissions from activity data of fuel sources comprising of LPG, Furnace Oil, Natural Gas, LSHS, HSD and LPG owned or controlled by the company. The fuel consumption for each source was converted using standard conversion factors and subsequently multiplied with emission factors to get the net emission.
2. Mobile combustion- We calculated direct GHG emissions from mobile combustion data of the company owned vehicles. The fuel quantity purchased for company owned vehicles was referred for the calculation and multiplied with emission factors to get the net emission.

Assumptions/Exclusions: For instances of unavailability of actual quantity of fuel consumed, we calculated the consumption based on distance covered by the vehicle and assuming an average mileage of 10 km/l of fuel.

3. Fugitive emissions - For fugitive emissions data, we calculated the direct GHG emissions from refrigerants and coolant gases used in our operations. The recharge of refrigerant gases at respective operating site was captured and multiplied with respective emission factors based on the refrigerant type.

Category	Sub-category	Emission factor source	Emissions FY 22 (tCO2)
Stationary combustion	Fuel-Manufacturing offices	IPCC Guideline for Natural Greenhouse Gas Inventories of 2006	11,483
		Fuel- Company owned	
Mobile combustion	vehicles	IPCC Guideline for Natural Greenhouse Gas Inventories of 2006	56
Fugitive combustion	Refrigerants	DEFRA, 2021 guidelines	2,549
<b>Total Scope 1 emissions</b>			<b>14,088</b>

Category	Sub-category	Emission factor source	Emissions FY 22 (tCO2)
Other emissions	Biogenic emissions	IPCC Guideline for Natural Greenhouse Gas Inventories of 2006	880

## SCOPE 2

Scope 2 emission data encompass the indirect GHG emissions based on the activity data from grid electricity consumption. Electricity consumed data across facilities was consolidated in reference with invoices provided by the service provider. India specific grid emission factor was employed for ascertaining total emissions.

Category	Sub-category	Emission factor source	Emissions FY 22 (tCO <sub>2</sub> )
Emission generated from the purchased electricity, heat or steam owned by the company	Purchased electricity manufacturing/offices	CO2 baseline database for the Indian Power Sector User Guide, issued by Central Electricity Authority, Government of India CEA (v. 16) guide (location-based)	66,739
<b>Total Scope 2 emissions</b>			<b>66,739</b>

## SCOPE 3

Scope 3 emission data incorporate indirect emissions from sources which are not owned and controlled but are a consequence of the activities of the company. We monitor and quantify the data pertaining to following categories:

- 1. Purchased goods and services-** Indirect emissions from Raw Materials (RM) and Packaging Material (PM) services were used in this category. We have employed spend-based methodology based on procurement data for calculation of net emissions due to unavailability of emission factors of each product type.
- 2. Capital goods-** The calculation of indirect emissions for this category was based on data of Manufactured capital goods and purchased equipment - filters, pumps, weighing machines, motors among others. We have employed spend based methodology based on procurement data for calculation of net emissions due to unavailability of emission factors of each product type.
- 3. Fuel and energy related activities-** We calculated the upstream emissions related to fuel and electricity consumption. The upstream activities include- extraction, refining and transportation of raw fuel sources to our location prior to combustion. Emission factors were used to ascertain the emissions attached to each energy category.
- 4. Upstream transportation and distribution-** We calculated the indirect emissions from the upstream domestic and international inbound of Raw Materials (RM), Packaging Materials (PM), Capex among others. The mode of transportation for domestic inbound is assumed to be by road, international inbound is assumed to be by air or by sea. The total distance travelled has been calculated based on source and destination (this includes the interim distance between port/airport to plant as per their respective mode of transport). Upstream transportation mode specific-emission factors have been multiplied with the distance and tonnage of each trip to arrive at the emissions. This includes domestic and international transits via air, sea and road.
- 5. Waste generated in operations-** We have considered hazardous and non-hazardous waste generated in operations and their disposal methods for the calculation of emissions in this category. The consolidated hazardous waste data has been bifurcated based on the disposal method and corresponding emission factors for combustion, landfilling and closed loop processing of waste have been applied for net emission calculation. For the calculation of emissions from non-hazardous waste, we have multiplied the waste categories with their corresponding emission factors.
- 6. Business travel-** We calculated the emissions from air and rail travel used as mode of transportation by employees for business commute. Distance for each trip has been ascertained using World airport codes data for air travel and m-indicator for rail travel. Corresponding emission factors for air and rail travel was used to arrive at the total emission.
- 7. Employee commute-** We calculated the emissions from employee commute based on the survey conducted by the Human Resource (HR) team. The activity data comprises of company bus/shuttle services, two-wheelers, four-wheelers and cab services used by employees. The inventorying of this category is based on two key sources:
  - The distance pertaining to our standard bus routes.
  - The distance travelled ascertained through employee survey across facilities
  - 100
  - Based on the outcomes of survey, emissions per employee was calculated and the same was multiplied with total number of permanent employees to get the net emission.

**8. Downstream transportation and distribution services-** We calculated the emissions from the transportation of finished goods supplied to various sources. The mode of transportation for domestic outbound is assumed to be by road or by air, international outbound is assumed to be by air or by sea. The total distance travelled has been calculated based on source and destination (this includes the interim distance between port/airport to plant as per their respective mode of transport). Downstream transportation mode specific-emission factors have been multiplied with the distance and tonnage of each trip to arrive at the emissions. This includes domestic and international transits via air, sea and road.

Category	Sub-category	Emission factor source	Emissions FY 22 (tCO2)
Purchased goods and services	Purchased goods & materials	The database of Japan's Ministry of Environment: The Ministry of the Environment's database, Japan; emission source units per price of capital goods (Secretariat) Pharmaceuticals The original EF is 2.83 tCO2 -e/ Million Yen, As on 31st March 2021 Exchange Rate used is 1 JPY = 0.70042 INR - <a href="https://www.exchange-rates.org/Rate/JPY/INR/3-31-2021">https:// www.exchange-rates.org/Rate/JPY/INR/3-31-2021</a>	47,654
Capital goods	Capital Goods & Materials – Projects	The database of Japan's Ministry of Environment: The Ministry of the Environment's database, Japan; emission source units per price of capital goods (Secretariat) Pharmaceuticals The original EF is 2.83 tCO2 -e/ Million Yen, As on 31st March 2021 Exchange Rate used is 1 JPY = 0.70042 INR - <a href="https://www.exchange-rates.org/Rate/JPY/INR/3-31-2021">https:// www.exchange-rates.org/Rate/JPY/INR/3-31-2021</a>	4,793
Fuel and energy related activities	Energy related emissions	DEFRA, 2021 guidelines	16,145
Upstream transportation and distribution	Domestic and International Inbound	World Resources Institute (2017) - GHG Protocol tool for mobile combustion Version 2.6	2,700
Waste generated in operations	Waste generation & disposal	DEFRA, 2021 guidelines	108
Business travel	Air Travel + Rail travel	DEFRA, 2021 guidelines & India Specific Rail Transport Emission Factors for Passenger Travel and Material Transport, 2015 - India GHG Program	934
Employee commute	Employee commute	India Specific Road Transport Emission Factors, 2015- WRI - India GHG Program	8,719
Downstream transportation and distribution services	Domestic and International outbound	World Resources Institute (2017) - GHG Protocol tool for mobile combustion Version 2.6	38,373
<b>Total Scope 3 emissions</b>			<b>119,426</b>

## INDEPENDENT ASSURANCE STATEMENT

### Scope and Approach

DNV Business Assurance India Private Limited ('DNV') has been commissioned by the Management of Glenmark Pharmaceuticals Limited (Corporate Identity Number L24299MH1977PLC019982, hereafter referred as 'the Company') to carry out an independent assurance of the qualitative and quantitative disclosures related to the Company's sustainability performance in its Sustainability Report 2021-22 in its digital format ('the Report'), as well as disclosures referenced in its Annual Report, the Company's website and other publicly available documents. This Report is prepared by the Company based on the Global Reporting Initiative (GRI) Sustainability Reporting Standards 2016 and its revisions ('GRI Standards') and its Core option of reporting, for the financial year ending 31<sup>st</sup> March 2022.

We performed a limited level of assurance based on our assurance methodology DNV's VeriSustain<sup>TM1</sup>. In doing so, we evaluated the quantitative and qualitative sustainability performance disclosures presented in the Report for the activities undertaken by the Company during the reporting period 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022.

### Responsibilities of the Management of Glenmark and the Assurance Providers

The Management has the sole responsibility for the preparation of the Report and are responsible for all information disclosed in the Report as well as the processes for collecting, analysing and reporting the information presented within the Report as well as references in the Company's website and other publicly available documents. The Company is also responsible for the maintenance and integrity of its website containing the sustainability-related disclosures referenced within the Report. In performing this assurance work, our responsibility is to the Management; however, this statement represents our independent opinion and is intended to inform the outcomes of our assurance to the stakeholders of the Company.

We provided a range of other services in 2021-22 to the Company, none of which in our opinion, constitutes a conflict of interest with this assurance work. Our assurance engagement is based on the assumption that the data and information provided by the Company to us as part of our review have been provided in good faith and free from material misstatements.

### Scope, Boundary and Limitations

The reporting scope and boundary encompasses environmental, social and governance performance of Glenmark related to its operations of Formulations and Research and Development (R&D) Centres, which includes ten (10) manufacturing units in India and overseas along with wholly-owned subsidiaries, which is as described in the Report in the sections 'About the Report' and 'Materiality'. The environmental performance of overseas manufacturing locations at Monroe, Pilar and Vysoke Myto have been excluded from reporting as they are considered by Glenmark to be insignificant (contributing to less than 5% of overall production).

The assurance engagement considers an uncertainty of  $\pm 5\%$  based on materiality threshold for estimation/measurement errors and omissions. We did not engage with any external stakeholders as part of this assurance engagement.

During the assurance process, we did not come across any limitations to the scope and boundary of the agreed assurance engagement. We understand that the reported disclosures on economic performance, including Corporate Social Responsibility (CSR) expenses incurred by the Company, and contributions to the Glenmark Foundation and Glenmark Aquatic Foundation are based on audited financial statements presented in the Annual Report and audited financial statements, which is subject to a separate independent statutory audit process and was not included in our scope of work. As part of our assurance process, we did not engage with any external stakeholders.

<sup>1</sup>The VeriSustain protocol is based on the principles of various assurance standards including International Standard on Assurance Engagements 3000 (ISAE 3000) Revised (Assurance Engagements other than Audits or Reviews of Historical Financial Information) and the GRI Principles for Defining Report Content and Quality, international best practices in verification and our professional experience; and is available on request from [www.dnv.com](http://www.dnv.com)

The intended user of this Assurance Statement is the Management of the Company ('the Management'). Our assurance engagement was planned and carried out during June 2022 – September 2022.

### Basis of our Opinion

We planned and performed our work to obtain the evidence considered necessary to provide a basis for our opinion for a limited level of assurance based on DNV's VeriSustain. We carried out onsite assessments and remote assessments in line with DNV's remote audit methodology. We adopted a risk-based approach, that is, we concentrated our efforts on the issues of high material relevance to Glenmark Pharmaceuticals Limited.

As part of the assurance process, a multi-disciplinary team of sustainability and assurance specialists reviewed sustainability disclosures related to the Company's operations with the management at the Company's Corporate Office in Mumbai and sample operations of Formulation units in India. We undertook the following activities:

- Review of the Company's approach towards materiality determination and stakeholder engagement, and the outcomes as stated in the Report;
- Carried out onsite verification of sample operations of Formulations in India, that is, manufacturing units located at Nashik and Aurangabad (Maharashtra), and remote verification at Samlik Marchak (Sikkim) to review the processes and systems for preparing site level sustainability data and implementation of sustainability strategy. DNV was free to choose sites for conducting assessments;
- Verification of the information and claims made in the Report, and assessment of the robustness of the data management system, data accuracy, information flow and controls for the reported disclosures. We examined and reviewed supporting evidence such as documents, data and other information made available by the Company related to the disclosures made in the Report, along with the Company's protocols for how the data was measured, monitored, recorded and reported;
- Review of the management approach disclosures related to identified material topics through interviews with selected senior managers responsible for devising and implementing sustainability strategies. We were free to choose interviewees and interviewed those with overall responsibility to deliver the Company's sustainability objectives;
- Reviews of the draft and final versions of the Sustainability Report;
- An independent assessment of the Report against the requirements of the GRI Standards: Core option of reporting.

### Opinion and Observations

On the basis of the verification undertaken, nothing has come to our attention to suggest that the Report does not properly describe the Report's adherence to the GRI Standards: Core option of reporting including requirements related to GRI 102: General Disclosures 2016, GRI 103: Management Approach 2016 and disclosures related to the following GRI Topic-specific Standards which have been chosen by the Company to bring out its performance against its identified material topics:

- GRI 201: Economic Performance 2016- 201-1;
- GRI 202: Market Presence 2016- 202-1;
- GRI 204: Procurement Practices 2016- 204-1;
- GRI 205: Anti-corruption 2016- 205-1, 205-2
- GRI 302: Energy 2016 – 302-1, 302-3, 302-4;
- GRI 303: Water and Effluents 2018 – 303-1, 303-2, 303-3, 303-4, 303-5;
- GRI 305: Emissions 2016 – 305-1, 305-2, 305-3;
- GRI 306: Waste 2020 - 306-1; 306-2; 306-4; 306-5;
- GRI 307: Environmental Compliance 2016- 307-1;
- GRI 308: Supplier Environmental Assessment 2016- 308-1; 308-2;
- GRI 401: Employment 2016- 401-1, 401-3
- GRI 403: Occupational Health and Safety 2018– 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7; 403-8, 403-9, 403-10
- GRI 404: Training and Education 2016 – 404-1, 404-2; 404-3
- GRI 405: Diversity and Equal Opportunity 2016 – 405-1, 405-2;
- GRI 406: Non discrimination 2016- 406-1;

- GRI 407: Freedom of Association and Collective Bargaining 2016- 407-1;
- GRI 409: Forced or Compulsory Labor 2016- 409-1;
- GRI 411: Rights of Indigenous People 2016- 411-1;
- GRI 412: Human Rights Assessment 2016- 412-1, 412-2;
- GRI 413: Local Communities 2016- 413-1; 413-2
- GRI 414: Supplier Social Assessment 2016- 414-1, 414-2;
- GRI 416: Customer Health and Safety 2016– 416-1, 416-2;

*Note: Scope 3 emissions reported as part of GRI 305-3 include emissions due to purchased goods and services, employee commute, business travel, upstream transportation and distribution, downstream transportation and distribution and waste generated in operations.*

Without affecting our assurance opinion, we provide the following observations against the principles of VeriSustain:

### **Materiality**

*The process of determining the issues that is most relevant to an organization and its stakeholders.*

The Report brings out the outcome of the materiality determination exercise carried out by the Company to identify the key topics which impact the Company and its stakeholders. The prioritized material topics relevant to the Company were identified based on industry trends, internal targets and risks. During the reporting period, the identified material topics were reassessed and validated by the Company's senior management teams to confirm its continued relevance considering the prevailing business environment.

**Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Materiality.**

### **Stakeholder Inclusiveness**

*The participation of stakeholders in developing and achieving an accountable and strategic response to Sustainability.*

The Report indicates employees, suppliers, shareholders and investors, communities and non-governmental organisations (NGOs), patients, regulators, healthcare professionals and senior management as being the Company's most significant stakeholders. The Report explains the processes and channels that company has put in place to communicate with its key significant stakeholders across its geographies of operations, towards capturing their expectations and priorities within company's business and its value chain.

**Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Stakeholder Inclusiveness.**

### **Responsiveness**

*The extent to which an organization responds to stakeholder issues.*

The Report brings out the responses to key concerns or topics of interest based on outcomes from stakeholder engagement and materiality of topics for sustainable development, through its strategies, management systems and governance mechanisms and key sustainability performance indicators. The Company has established a sustainability management system which includes processes for monitoring and reviewing key performance indicators and metrics to address identified material issues and its impact.

**Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Responsiveness.**

### **Reliability**

*The system for maintaining the quality of underlying sustainability disclosures and performance management systems including the accuracy and comparability of information presented in the Report*

The Report brings out the sustainability performance related to material topics identified by Glenmark through selected GRI topic-specific Standards. The majority of data and information verified through our remote interactions with the management teams and data owners at the Corporate Office and sample manufacturing locations were found to be fairly accurate. Some of the data inaccuracies identified during the verification process were found to be attributable to transcription, interpretation and aggregation errors and the errors have been corrected. The Company has also put in place an internal audit mechanism for strengthening the reliability and accuracy of its sustainability performance data.

**Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Reliability**

**Completeness**

*How much of all the information that has been identified as material to the organisation and its stakeholders is reported*

The Report brings out the Company’s sustainability performance related to its prioritized material topics and reporting boundaries for the reporting period through appropriate GRI topic-specific Standards. The Company is in the process of strengthening its existing systems and processes towards completely bringing out disclosures where information was not available, and this has been explained within the Report as exclusions.

**Nothing has come to our attention to suggest that the Report does not meet the Principle of Completeness with respect to scope, boundary and time.**

**Neutrality**

*The extent to which a report provides a balanced account of an organization’s performance, delivered in a neutral tone.*

The Report articulates disclosures related to the Company’s sustainability performance for prioritized material topics including key risks, opportunities and challenges faced during the reporting period in a neutral tone in terms of the content and presentation, while applying consideration towards not unduly influencing stakeholders’ assessments made based on the reported disclosures.

**Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Neutrality.**

**Statement of Competence and Independence**

DNV applies its own management standards and compliance policies for quality control, in accordance with ISO IEC 17021:2015 - Conformity Assessment Requirements for bodies providing audit and certification of management systems, 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.

We have complied with the DNV Code of Conduct<sup>2</sup> during the assurance engagement and maintain independence where required by relevant ethical requirements. This engagement work was carried out by an independent team of sustainability assurance professionals. DNV was not involved in the preparation of any statements or data included in the Report except for this Assurance Statement, Assurance statement for Integrated Report and Independent GHG Verification Statement. DNV maintains complete impartiality toward stakeholders interviewed during the assurance process.

For DNV Business Assurance India Private Limited

<p><b>Lankalapalli, Bhargav</b>          Digitally signed by Lankalapalli, Bhargav          Date: 2022.09.08 13:00:20 +05'30'          Bhargav Lankalapalli          Lead Verifier          DNV Business Assurance India Private Limited, India          8<sup>th</sup> September 2022, Mumbai, India.</p>	<p><b>Radhakrishnan, Kiran</b>          Digitally signed by Radhakrishnan, Kiran          Date: 2022.09.08 13:04:46 +05'30'          Kiran Radhakrishnan          Technical Reviewer          DNV Business Assurance India Private Limited, India.</p>
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*DNV Business Assurance India Private Limited is part of DNV – Business Assurance, a global provider of certification, verification, assessment and training services, helping customers to build sustainable business performance. [www.dnv.com](http://www.dnv.com)*

<sup>2</sup> The DNV Code of Conduct is available on request from [www.dnv.com](http://www.dnv.com) (<https://www.dnv.com/about/in-brief/corporate-governance.html>)



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