

GLENMARK LIFE SCIENCES LIMITED

Registered Office: Plot No 170-172 Chandramouli Industrial Estate, Mohol
Bazarpeth, Solapur 413213, Maharashtra
Corporate Office: 4th Floor, OIA House, 470, Cardinal Gracious Road, Andheri (E), Mumbai 400099
Tel No:-91 22 6829 7979; CIN: L74900PN2011PLC139963
Website: www.glenmarklifesciences.com; Email: complianceofficer@glenmarklifesciences.com

NOTICE

Notice is hereby given that the Eleventh Annual General Meeting (“AGM”) of the Company will be held on Monday, 26 September 2022, at 2.00 p.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statements for the Financial Year ended 31 March 2022 together with the reports of the Board and Auditors thereon.
2. To declare final dividend on Equity Shares.
3. To appoint a Director in place of Mr. Sumantra Mitra (DIN 08748014) who retires by rotation and being eligible, offers himself for re-appointment as per Section 152(6) of the Companies Act, 2013.
4. Ratification of the appointment of M/s. Walker Chandio & Co LLP, Chartered Accountants (ICAI Firm Registration No. 001076N) as Statutory Auditors:

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013 (‘the Act’) read with the applicable rules thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of M/s. Walker Chandio & Co LLP, Chartered Accountants (ICAI Firm Registration No. 001076N) as Statutory Auditors of the Company for a term of 5 years i.e. until the conclusion of the 12th Annual General Meeting (**AGM**), which was subject to ratification at every AGM, be and is hereby ratified to hold office from the conclusion of this AGM until the conclusion of the next AGM on such remuneration plus reimbursement of out of pocket expenses as may be determined by the Board.”

SPECIAL BUSINESS:

5. **To ratify remuneration of the cost auditor for the financial year ending 31 March 2023:**

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of ₹ 0.396 million excluding applicable taxes and reimbursement of actual travel and out-of pocket expenses as approved by the Board of Directors of the Company to be paid to M/s. Sevekari, Khare & Associates, Cost Auditors of the Company for the conduct of the cost audit for the financial year ending 31 March 2023, be and is hereby ratified and confirmed.”

6. **To approve Material Related Party Transactions with Glenmark Pharmaceuticals Limited:**

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), approval of the Members of the Company be and is hereby accorded to the material related party transactions/proposed transactions (set out in the explanatory statement) between the Company and Glenmark Pharmaceuticals Limited, holding company and a related party of the Company, for an aggregate value up to ₹ 10,250 million (Rupees Ten Thousand Two Hundred Fifty million Only) entered or to be entered into by the Company from 1 October 2022 up to 30 September 2023.”

By Order of the Board
For Glenmark Life Sciences Limited

Rudalf Corriea
Company Secretary & Compliance Officer

Registered Office:
Plot No 170-172, Chandramouli Industrial Estate,
Mohol Bazarpeth, Solapur 413213, Maharashtra

Place: Mumbai
Date: 4 August 2022

NOTES:

1. The relative Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), in respect of the businesses as set out in Item Nos. 5 & 6 above and the relevant details of the Directors seeking re-appointment under Item No. 3 above as required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and as required under Secretarial Standards – 2 on General Meetings issued by The Institute of Company Secretaries of India is annexed hereto.
2. Pursuant to General Circular No. 14/2020 dated 8 April 2020, General Circular No. 17/2020 dated 13 April 2020, General Circular No. 20/2020 dated 5 May 2020, General Circular No. 02/2021 dated 13 January 2021, General Circular No. 21/2021 dated 14 December 2021 and General Circular No. 02/2022 dated 5 May 2022 issued by the Ministry of Corporate Affairs ('MCA Circulars') and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15 January 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13 May 2022 issued by the Securities and Exchange Board of India ('SEBI Circulars') and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM).
3. In compliance with the provisions of the Act, SEBI Listing Regulations and MCA circulars, the 11th AGM of the members will be held through VC or OAVM. Hence, Members can attend and participate in the AGM through VC/ OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is annexed herewith (Refer serial no. 35) and the same will also be available at the website of the Company at www.glenmarklifesciences.com
4. In compliance with the aforesaid MCA Circulars and SEBI Circulars, notice of the AGM along with the Annual Report 2021-22 is being sent through electronic mode to those members whose email addresses are registered with the Company/Depositories. Members holding shares in dematerialised form who have not updated their email addresses, are requested to contact their Depository Participant for updation of their email id. In case of any queries/difficulties in registering the e-mail address, Members may write to complianceofficer@glenmarklifesciences.com or einward.ris@kfinetech.com.
5. Members will be provided with a facility of electronic voting (e-voting) and for attending the AGM through VC/OAVM by the National Securities Depository Limited (NSDL) e-Voting system i.e. www.evoting.nsdl.com.
6. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
7. The facility for joining AGM through VC/OVAM will be available for up to 1,000 Members and members may join on first come first serve basis. However, the above restriction shall not be applicable to members holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel(s), the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Scrutinizers etc. Members can login and join 15 (Fifteen) minutes prior to the scheduled time of meeting and window for joining shall be kept open till the expiry of 15 (Fifteen) minutes after the scheduled time.
8. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. Institutional/Corporate members are encouraged to attend and vote at the meeting through VC/ OAVM. We also request them to send a duly certified copy of the Board Resolution authorizing their representative to attend the AGM through VC/OAVM and vote through remote e-voting on its behalf at complianceofficer@glenmarklifesciences.com and csbhadreshshah@gmail.com, pursuant to Section 113 of the Companies Act, 2013.
10. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 17 September 2022 to Monday, 26 September 2022 (both days inclusive) for ascertaining the names of the shareholders to whom the dividend which if declared at the AGM is payable. The dividend, if declared at the AGM, will be paid on or after 28 September 2022, to those persons: -
 - a) whose names appear as beneficial owners as at the end of the business hours on Friday, 16 September 2022 in the list of beneficial owners to be furnished by NSDL and Central Depository Services (India) Limited (CDSL) in respect of the shares held in electronic form; and
 - b) whose names appear as members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company / Registrar and Share Transfer Agents viz M/s. KFin Technologies Limited (Formerly known as KFin Technologies Private Limited), ("KFinetech").
11. In respect of shares held in electronic form, the dividend will be payable on the basis of the beneficial ownership as per details furnished by NSDL and CDSL, for this purpose.
12. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189

of the Act will be available for inspection by the Members in electronic mode during the AGM. Members who wish to inspect, may send their request through an email at complianceofficer@glenmarklifesciences.com up to the date of AGM.

13. The Members of the Company at the EGM held on 25 July 2018 had appointed M/s. Walker Chandio & Co LLP, Chartered Accountants (ICAI Firm Registration No. 001076N) as Statutory Auditors of the Company for a term of 5 years i.e. until the conclusion of the 12th AGM, subject to ratification of their appointment at every AGM.

The requirement relating to ratification of the appointment of the statutory auditor at every AGM has been omitted by the Companies (Amendment) Act, 2017 (amendment effective from 7 May 2018). However, given that the resolution passed by the Members have expressly provided that the appointment of M/s. Walker Chandio & Co LLP as the statutory auditor of the Company is subject to ratification at every AGM, as a good governance practice the Company is placing the Item No. 4 before the Members for ratification.

14. Members seeking any information with regard to accounts are requested to write to the Company Secretary at least ten days in advance, to enable the Company to keep the information ready.
15. The entire shares of the Company are held by the Members in dematerialized form. Accordingly, notes to Notice of AGM contain only those notes which are relevant for shareholders holding shares in dematerialized form and those customary notes which are relevant for shareholders holding shares in physical form has not been included. In case of any questions or clarifications relating to the AGM, you may reach out to the RTA at einward.ris@kfintech.com.
16. SEBI, vide its circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655, dated 3rd November, 2021, clarification vide circular no. SEBI/HO/MIRSD/ MIRSD_RTAMB/P/CIR/2021/687, dated 14 December 2021 and circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25 January 2022 has simplified the process for investor service requests. Accordingly, the companies shall process the following service requests viz. issue of duplicate securities certificate; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition in dematerialised form only.
17. As per the SEBI Circular, the Company/ RTA can entertain a shareholder's service request only upon the provision of PAN, KYC details and nomination information. Any folios for which PAN, KYC and nomination details are missing on or after 1 April 2023, shall be frozen and will be ineligible for lodging a grievance/service request. Such folios will also not be eligible for receipt of any payment, including dividends, through the physical mode.

18. Folios remaining frozen till 31 December 2025 will be referred by the RTA/ the Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002.

19. Members holding shares in Demat form, to update any of the details as mentioned above, should contact their depository participant.

20. Non-resident Indian shareholders are requested to inform immediately about the following to the Company or KFin or the concerned Depository Participant, as the case may be:

- (a) The change in the residential status on return to India for permanent settlement.
- (b) The particulars of the NRE Account with a Bank in India, if not furnished earlier.

21. National Automated Clearing House (NACH):

To avoid loss of dividend warrants in transit and undue delay in receipt of dividend warrants, the Company has provided NACH facility to the members for the remittance of dividend.

- Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the depository participant of the members.

22. Securities and Exchange Board of India ("SEBI") has directed companies to credit the dividends electronically to the Member's bank account. All Members who are yet to update their Bank details are requested to do the same, so that the dividend can be credited electronically. Members who hold shares in dematerialized form should inform their Depository Participant(s).

23. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in dematerialized form are therefore, requested to submit their PAN to their Depository Participant(s).

24. The MCA has notified provisions relating to unpaid/unclaimed dividend under Sections 124 and 125 of Act and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these Rules, dividends which are not encashed / claimed by the shareholder for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. The new IEPF Rules mandate the companies to transfer the shares of shareholders whose dividends remain unpaid / unclaimed for a period of seven

consecutive years to the demat account of IEPF Authority. Hence, the Company urges all the shareholders to encash/claim their respective dividend during the prescribed period.

25. Members are requested to contact KFin/the Company for encashing the unclaimed dividends standing to the credit of their account.
26. In view of the 'Green Initiative in Corporate Governance' introduced by the MCA and in terms of the provisions of the Act, who have not registered their Email ids with Depository Participant(s), are requested to register/update their Email ids with their Depository Participant(s).
27. Members may note that the Notice of the AGM and Annual Report 2021-22 will also be available on the Company's website www.glenmarklifesciences.com and website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and also on website of the NSDL i.e. www.evoting.nsdl.com
28. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
29. **AGM Live Webcast Facility:**
- Pursuant to Regulation 44 of SEBI Listing Regulations and para 3 Clause A (III) of Circular No. 14/2020 dated 8 April 2020 issued by MCA, Government of India, the Company has made arrangements for two-way live webcast for the proceedings of the AGM. The details of the webcast link shall be made available on the website of the Company at www.glenmarklifesciences.com
30. Pursuant to Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide the facility of remote e-voting to all the members as per applicable Regulations relating to e-voting. The complete instructions on e-voting facility provided by the Company is annexed to this Notice, explaining the process of e-voting with necessary user id and password. Members who have cast their vote by remote e-voting prior to the meeting may attend the meeting but will not be entitled to cast their vote again.
31. The Company has fixed Monday, 19 September 2022 as Cut-off date for determining the eligibility of Members entitled to vote at the AGM. The remote e-voting shall remain open for a period of 3 days commencing from Friday, 23 September 2022, IST 9.00 a.m. to Sunday, 25 September 2022, IST 5.00 p.m. (both days inclusive).
32. The Company has appointed Mr. Bhadresh Shah, Practicing Company Secretary, proprietor of M/s Bhadresh Shah & Associates, Company Secretaries, Mumbai (ACS 23847;

COP 15957) as Scrutinizer to scrutinize the e-voting process in fair and transparent manner.

33. The documents referred to in the Notice/ Explanatory Statement will be available for inspection by the members of the Company at the Corporate Office of the Company between 11:00 a.m. and 1:00 p.m., on any working day of the Company up to and including the date of the Meeting. Members who wish to seek inspection, may send their request through an email at complianceofficer@glenmarklifesciences.com up to the date of AGM.

34. TDS on Dividend paid to Shareholder For Resident shareholder

As per section 194 of income tax act, 1961 every Company is required to deduct tax at source from dividend paid to resident shareholders as per prescribed rates. But no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during the F.Y. 2022-23 does not exceed ₹ 5,000.

Further, if the resident individual shareholder provides declaration in Form 15G/ Form 15H, no TDS shall be applicable.

Please note that as per section 206AB the tax shall be deductible at the higher rates prescribed under this provision if the following conditions are satisfied:

- Deductee (shareholder) has not filed the return of income for F.Y. 2021-22 (A.Y. 2022-23).
- The due date to file such return of income, as prescribed under section 139, has expired; and
- The aggregate amount of tax deducted and collected at source is ₹ 50,000 or more in each of these 2 previous years

Also, shareholders who are required to link their Aadhaar number with their PAN in terms of the provisions of Section 139AA (2) of the act, It is advisable to link their PAN with Aadhaar in order to avoid higher rate of TDS.

TDS Rates applicable to Resident Shareholder: -

Shareholders having valid PAN	10% or as notified by the Government of India
Shareholders not having PAN / valid PAN / PAN not linked with Aadhaar, as applicable.	20% or as notified by the Government of India
Shareholder considered as a specified person in term of section 206AB.	20% or as notified by the Government of India

For Non Resident Shareholder

As per Income Tax Act, 1961 the rate of withholding tax is 20% (plus applicable surcharge and cess). However, where a non-resident shareholder is eligible to claim the tax treaty benefit, and the tax rate provided in the respective tax treaty is beneficial to the shareholder, then the rate as per the tax treaty would be applied. In order to avail tax treaty benefits, non-resident shareholders would be required to submit ALL the below documents:

- Tax Residency Certificate for FY 2022-23, the year in which the dividend is received (to be obtained from the Revenue / Tax authorities of the country of which the shareholder is resident)
- Form 10F as per the format specified under Income Tax Act, 1961
- Copy of PAN Card if available
- Self-declaration of beneficial ownership and not having a PE in India (For Foreign corporation ; For individual non-residents)

All the aforesaid documents can be submitted at link <https://ris.kfintech.com/form15/default.aspx>

Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/ withholding on the dividend amount. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the non- resident shareholder.

For All Shareholders

In accordance with rule 37BA of Income Tax Rules, where shares are held by intermediaries/ stock brokers, then such intermediaries/ stock brokers can provide the details of such beneficial shareholders along with self-declaration that the

shareholders are the beneficial owners. Hence, the TDS will be applied by the Company on the PAN of the beneficial shareholders.

Please also note that in order to claim credit of TDS deducted by the Company, it is mandatory to have valid PAN updated at depository's register. The Company shall not be held liable for unavailability of TDS credit due to invalid/incorrect PAN available in depository's record. Further, shareholder is required to submit relevant declarations/ documents mentioned above on or before Wednesday, 15 September 2022, in order to avail benefit of lower/Nil rate.

Forms are available on <https://ris.kfintech.com/form15/default.aspx>. Shareholders may also submit any other document as prescribed under the Income Tax Act to claim a lower / Nil withholding tax.

35. The instructions for members for remote E-Voting and joining AGM are as under:-

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center;">  ▶  </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial

password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password

- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csbhadreshshah@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30

or send a request to Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to complianceofficer@glenmarklifesciences.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to complianceofficer@glenmarklifesciences.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 9 December 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The instructions for members for e-Voting on the day of the AGM are as under:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

- The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Instructions for members for attending the AGM through VC/OAVM are as under:

- Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- For convenience and proper conduct of the AGM, Members will be allowed to login and join 30 minutes before and anytime thereafter till conclusion of AGM. The login facility will remain open throughout the proceedings. Members who need technical assistance before or during the AGM can Send a request at evoting@nsdl.co.in or use Toll free no.: 1800-222-990; Contact Ms. Pallavi Mhatre, Manager, NSDL at the designated email ID: evoting@nsdl.co.in or amitv@nsdl.co.in or at telephone no. 022- 24994360.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- As the Meeting is being conducted through VC/OAVM, Members are encouraged to express their views/send their queries in advance mentioning their name, DP Id / Client Id / Folio Number, and mobile number to complianceofficer@glenmarklifesciences.com to enable smooth conduct of the Meeting. Queries received by the Company on the aforementioned Email Id by Friday, 16 September 2022, 5:00 P.M. IST shall only be considered and responded.
- Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP Id and Client Id / Folio No., mobile number at complianceofficer@glenmarklifesciences.com on or before Friday, 16 September 2022, 5:00 P.M. IST. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM.
- When a pre-registered speaker is invited to speak at the meeting but does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
- The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the AGM.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No. 5 - Ordinary Resolution:

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an individual who is a Cost Accountant in practice or a Firm of Cost Accountants in practice as a Cost Auditor on the recommendation of the Audit Committee, which shall also recommend remuneration for such Cost Auditor. The remuneration recommended by Audit Committee shall be considered and approved by the Board and ratified by the shareholders of the Company.

On recommendation of Audit Committee at its meeting held on 20 April 2022, the Board at its meeting held on 20 April 2022 considered and approved appointment of M/s. Sevekari, Khare & Associates, Cost Accountants, for the conduct of the cost audit of cost records of the Company at a remuneration of ₹ 0.396 million excluding applicable taxes and reimbursement of actual travel and out-of pocket expenses for the Financial Year ending 31 March 2023.

The Board, accordingly, recommends the passing of the ordinary resolution as set out at Item No. 5 of this Notice, for the approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

Item No. 6 - Ordinary Resolution:**Background and Details of Material Related Party Transactions:**

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') provides that all Related Party Transactions shall require approval of the Audit Committee and all Material Related Party Transactions require approval of the shareholders through an Ordinary Resolution. A transaction with a related party shall be considered material, if the transaction/ transactions to be entered into individually or taken together with previous transactions during a financial year exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Section 188 of the Companies Act, 2013 deals with Related Party Transactions and Sub section (1) of Section 188 of the Companies Act, 2013 provides that nothing in this sub section shall apply to any transaction entered into by the company in its ordinary course of business and at arm's length basis. All the related party transactions entered/proposed to be entered into by the Company are in the ordinary course of business and at arm's length basis.

The Company had previously obtained shareholders' approval for material related party transactions with Glenmark Pharmaceuticals Limited (GPL), holding company and a related party of the Company, for an aggregate value up to ₹ 10,750 million (Rupees Ten Thousand Seven Hundred Fifty million Only) entered or to be entered into by the Company. The resolution is valid up to 30 September 2022.

Details of the transactions and other particulars thereof as per SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22 November 2021:

Sr. No.	Particulars	Details
1.	Name of the Related Party	Glenmark Pharmaceuticals Limited (GPL)
2.	Nature of Relationship	GPL is holding company of the Company and holds 82.84% of the Company's equity share capital.
3.	Nature, duration/tenure, material terms, monetary value and particulars of the contract or arrangement	Please refer to "Background and Details of Material Related Party Transactions" which forms part of the explanatory statement to the resolution.
4.	Transactions related to providing loan(s) / advance(s) / guarantee(s) or security(ies), if any	Not Applicable
5.	Percentage of the Company's annual consolidated turnover, for the financial year 2021-22, that is represented by the value of the transaction	48.27% The Company is not required to prepare consolidated financial statements and the above percentage is based on the Company's Standalone Turnover for the FY 2021-22, that is represented by the value of the proposed transaction to be entered into during the period 1 October 2022 up to 30 September 2023.
6.	Details about valuation / arm's length and ordinary course of business	All the related party transactions entered/proposed to be entered into by the Company with GPL are in the ordinary course of business and at arm's length basis.

Your Company has transactions with GPL, and the sales of API/ other transactions with GPL are expected to exceed the aforesaid material related party transaction threshold for the period 1 October 2022 up to 30 September 2023.

The proposed value of the transactions with GPL from 1 October 2022 up to 30 September 2023 is estimated to be ~ INR 10,250 million in the following manner:

Nature of the transaction	Monetary value (in millions)
Sale of Materials & Services	Up to INR 10,000
Purchase of materials	Up to INR 70
Purchase of Services	Up to INR 155
Other routine transactions in the ordinary course of business of the Company (and not falling in any of the above)	Up to INR 25
Total Estimated Value	Up to INR 10,250

Hence, the transactions are required to be approved by the shareholders. These transactions are in the ordinary course of business of the Company and on arm's length basis. Prior approval of the Audit Committee has been received for the same.

Further, the approval proposed to be sought from the Members under Item No. 6 shall remain valid up to 30 September 2023. For any material related party transaction(s) to be entered into by the Company with the related party post 30 September 2023, the Company shall obtain fresh approval from the Members at its next annual general meeting to be held in the year 2023.

Sr. No.	Particulars	Details
7.	Rationale of the transaction and why it is in the interests of the Company	Please refer to “Background and Details of Material Related Party Transactions” which forms part of the explanatory statement to the resolution.
8.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the Members.

Pursuant to Regulation 23 of the Listing Regulations, all the related parties i.e., all entities falling under definition of related parties as per Regulation 2(1)(zb) of the Listing Regulations, whether the entity is a related party in the context of the proposed transaction(s) or not, would not be eligible to vote (in favour) on the Item No. 6.

GPL is a related party of the Company, by virtue of it being holding company of the Company.

Mr. Glenn Saldanha, Mr. V.S. Mani and Mr. Sridhar Gorthi are common Directors. Their interest is limited only to the extent of their directorship. Except to the extent as stated above, none

of Directors, Key Managerial Personnel or their relatives are, in anyway concerned or interested in the resolution set out at Item No. 6.

By Order of the Board
For Glenmark Life Sciences Limited

Rudalf Corriea
Company Secretary & Compliance Officer
ACS 27911

Registered Office:
Plot No 170-172, Chandramouli Industrial Estate,
Mohol Bazarpath, Solapur 413213, Maharashtra

Date: 4 August 2022

ANNEXURE

Pursuant to Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings:

Full Name	Mr. Sumantra Mitra
Director Identification Number (DIN)	08748014
Age	48 Years
Original Date of Appointment	26 June 2020
Qualification	Masters in Social Work, Diploma in Labour Law & Labour Welfare.
Experience and Expertise	Mr. Mitra has been associated with Glenmark Life Sciences since October 2018 and is responsible for talent acquisition, talent management and industrial relations, besides other aspects of the HR function. Previously, he has been the Vice President - Human Resources at Nilkamal Ltd., worked with Mahindra & Mahindra in the automotive sector and with Glenmark Pharmaceuticals Ltd. He holds a bachelor's degree in social work from Visva Bharati University, a master's degree in social work from University of Pune and a diploma in labour law and labour welfare from Symbiosis Society's Law College, Pune.
Remuneration last drawn (including sitting fees)	As mentioned in the Report on Corporate Governance
Remuneration to be paid	
Number of Board Meetings attended during FY 2021-22 (Held 8)	2
Shares held in the Company as on 31 March 2022 and % of paid-up Share (including shareholding as a beneficial owner)	Nil
Relationship with other directors and KMP	NA
Member/ Chairperson of committees of the Company	Nil
Directorships held in other companies	Nil
Membership of committees held in other Indian companies	Nil
Chairpersonship of committees held in other Indian companies	Nil
Listed entities from which the person has resigned in the past three years	Nil