

September 7, 2021

To,  
Dy. General Manager  
Department of Corporate Services,  
BSE Ltd.,  
P. J. Towers, Dalal Street,  
Fort, Mumbai – 400 001

To,  
The Manager – Listing,  
National Stock Exchange of India Ltd.,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051

Ref: Scrip Code: 543322

Ref: Scrip Name: GLS

Dear Sirs,

**Sub: Postal Ballot Notice - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR")**

Pursuant to the Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Postal Ballot Notice for seeking approval of Members of the Company for Material Related Party Transactions with Glenmark Pharmaceuticals Limited.

Pursuant to Section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, as amended read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020 and 10/2021 dated June 23, 2021 issued by the Ministry of Corporate Affairs ('MCA Circulars'), the Postal Ballot Notice is being sent only by electronic mode to the Members whose names appear on the Register of Members/list of Beneficial Owners as on Friday, 3rd September, 2021 (cut-off date) and whose e-mail addresses are registered with the Company/Depositories. As per the provisions of the MCA Circulars, Members can vote only through the remote e-voting process.

Members who have not updated their email addresses are requested to update their e-mail addresses by following the procedure set out in the notes to the Postal Ballot Notice.

The voting period will commence from Wednesday, 8th September, 2021, IST at 9.00 a.m. and will end on Thursday, 7th October, 2021, IST at 5.00 p.m.

You are requested to kindly take the above information on record.

Thanking you.

Yours faithfully,

For Glenmark Life Sciences Limited



**Rudolf Corriea**  
**Company Secretary & Compliance Officer**  
ACS:27911  
Encl: As above



**Glenmark Life Sciences Limited**

Corporate Office: 4th Floor, OIA House, 470, Cardinal Gracious Road, Andheri (E), Mumbai - 400099, India.

Registered Office: Plot No. 170-172, Chandramouli Industrial Estate, Mohol Bazarpeeth, Solapur - 413 213, India.

T: 91 22 6829 7979 CIN: U74900PN2011PLC139963 E: [complianceofficer@glenmarklifesciences.com](mailto:complianceofficer@glenmarklifesciences.com) W: [www.glenmarklifesciences.com](http://www.glenmarklifesciences.com)



## Glenmark Life Sciences Limited

Registered Office: Plot No. 170-172, Chandramouli Industrial Estate, Mohol Bazarpeth, Solapur - 413 213, India.

Corporate Office: 4<sup>th</sup> Floor, OIA House, 470, Cardinal Gracious Road, Andheri (E), Mumbai 400 099, India.

Phone No: +91 22 68297979 CIN: U74900PN2011PLC139963;

Website: www.glenmarklifesciences.com; Email: complianceofficer@glenmarklifesciences.com

### NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 each as amended, and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time.]

VOTING STARTS ON	VOTING ENDS ON
Wednesday, September 8, 2021	Thursday, October 7, 2021

Notice is hereby given to the Members of Glenmark Life Sciences Limited ('the Company'), pursuant to Section 108 and Section 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, as amended ('Management Rules') read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020 and 10/2021 dated June 23, 2021 issued by the Ministry of Corporate Affairs ('MCA Circulars'), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), that the Ordinary Resolution as set out in this Notice is proposed for consideration of the Members of the Company for passing by means of Postal Ballot by voting through electronic means only ('remote e-voting');

#### Special Business

##### 1. 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, a related party of the Company, for an aggregate value up to Rs. 10,750 million (Rupees Ten Thousand Seven Hundred Fifty million Only) entered or to be entered into by the Company up to September 30, 2022."

#### NOTES:

1. The Explanatory Statements and reasons for the proposed Ordinary Resolution pursuant to Section 102 read with Section 110 of the Act setting out material facts are appended herein below.
2. The Company has appointed Mr. Bhadresh Shah (ACS 23847: COP 15957), Practicing Company Secretary, to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner.
3. In compliance with the MCA Circulars, the Notice is being sent by electronic mode alone to those Members whose names appear in the Register of Members / List of Beneficial Owners maintained by the Company/Depositories as on Friday, September 3, 2021, and whose e-mail IDs are registered with the Company / Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given under Note No. 10.

4. As per the MCA Circulars and on account of the threats posed by the COVID-19 pandemic, physical copies of the Notice, postal ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through e-voting only.
5. In compliance with provisions of Section 108 and Section 110 and other applicable provisions of the Act read with the Management Rules, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has entered into an agreement with M/s. KFin Technologies Private Limited for facilitating e-voting to enable the Members to cast their votes electronically.
6. Members may please note that the Postal Ballot Notice will also be available on the Company's website at [www.glenmarklifesciences.com](http://www.glenmarklifesciences.com), websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of M/s KFin Technologies Pvt. Ltd. at [www.kfintech.com](http://www.kfintech.com).
7. The Notice is being sent to all the Members, whose names appear in the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on Friday, September 3, 2021. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, September 3, 2021, being the cut-off date, are entitled to vote on the Resolution set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.
8. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Friday, September 3, 2021, being the cut-off date fixed for the purpose.
9. The voting period will commence from Wednesday, September 8, 2021, IST at 9.00 a.m. and end on Thursday, October 7, 2021, IST at 5.00 p.m. The e-voting module shall be thereafter disabled.
10. All shares of the Company are held in dematerialised mode. Members who have not updated their email addresses are requested to register/ update their email address with relevant Depository Participants. In case any queries/difficulties in registering the e-mail address, Members may write to [complianceofficer@glenmarklifesciences.com](mailto:complianceofficer@glenmarklifesciences.com).
11. The Scrutinizer will submit his report to the Chairman or Managing Director after completion of the scrutiny and the results of the e-voting by Postal Ballot will be announced on or before October 9, 2021 at the Corporate office of the Company at 4<sup>th</sup> Floor, OIA House, 470, Cardinal Gracious Road, Andheri (East), Mumbai 400 099, India. The Resolution, if passed by requisite majority shall be deemed to have been passed on October 7, 2021, being the last date specified by the Company for e-voting.
12. The declared results along with the report of the scrutinizer shall be forwarded to the BSE and NSE and shall be uploaded on the website of the Company i.e. [www.glenmarklifesciences.com](http://www.glenmarklifesciences.com), website of M/s KFin Technologies Pvt. Ltd. i.e. [www.evoting.kfintech.com](http://www.evoting.kfintech.com).
13. The instructions for Members for e-voting are as under:

e-Voting procedure for Individual shareholders holding securities in Demat:

As per the 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.

Method of Login individual shareholders holding the securities in demat mode directly from the website of depositories:

NSDL	CDSL
<p>1. User already registered for IDeAS facility:</p> <p>I. URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a></p> <p>II. Click on the “Beneficial Owner” icon under ‘IDeAS’ section.</p> <p>III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”</p> <p>IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</p> <p>2. User not registered for IDeAS e-Services</p> <p>I. To register click on link: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a></p> <p>II. Select “Register Online for IDeAS”</p> <p>III. Proceed with completing the required fields.</p> <p>3. User not registered for IDeAS e-Services</p> <p>I. To register click on link: <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>ii. Proceed with completing the required fields.</p> <p>4. By visiting the e-Voting website of NSDL</p> <p>I. URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a></p> <p>II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p> <p>III. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</p> <p>IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</p> <p>Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>	<p>1. Existing user who have opted for Easi / Easiest</p> <p>I. URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>II. Click on New System Myeasi</p> <p>III. Login with user id and password.</p> <p>IV. Option will be made available to reach e-Voting page without any further authentication.</p> <p>V. Click on e-Voting service provider name to cast your vote.</p> <p>2. User not registered for Easi/Easiest</p> <p>I. Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>II. Proceed with completing the required fields.</p> <p>3. By visiting the e-Voting website of CDSL</p> <p>I. URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>II. Provide demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</p> <p>After successful authentication, user will be provided links for the respective ESP where the e- Voting is in progress.</p>

Method of Login for individual shareholders holding the securities in demat mode through their depository participants.

Shareholders can also login using the login credentials of their demat account through Depository Participant registered with NSDL/CDSL for e-Voting facility. Once logged in, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important Note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forgot Password option available at above mentioned website.

For technical Assistance

Members facing any technical issue in login can contact the respective helpdesk by sending a request on the email id's or contact on the phone no's provided below:

NSDL	CDSL
Email: <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> Toll free no.'s: 1800 1020 990 / 1800 22 44 30	Email : <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> Phone No: 022- 23058738 / 022-23058542-43

**e-Voting procedure for Institutional Shareholders:**

In compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108,110 and other applicable provisions of the Companies Act, 2013 read with the relevant Rules, the Company is pleased to provide e-voting facility to all its shareholders including Institutional Shareholders, to enable them to cast their votes electronically. The Company has engaged the services of M/s KFin Technologies Private Limited for the purpose of providing e-voting facility to all its members.

- i. The details of the process and manner for e-voting are given below:
  - a. Initial password is provided in the body of the email.
  - b. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
  - c. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./ DP ID Client ID will be your User ID. However, if you are already registered with M/s KFin Technologies Private Limited for e-voting, you can use your existing User ID and password for casting your votes.
- ii. After entering the details appropriately, click on LOGIN.
- iii. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (09) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- iv. You need to login again with the new credentials.
- v. On successful login, the system will prompt you to select the EVENT i.e. Glenmark Life Sciences Limited.
- vi. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/ 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- vii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- viii. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- ix. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/ JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory (ies) who is/are authorised to vote, to the Scrutinizer through e-mail at [csbhadreshshah@gmail.com](mailto:csbhadreshshah@gmail.com) and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'CLIENT EVENT No.'
- x. Members can cast their vote online from Wednesday, September 8, 2021 from 09:00 hours IST till Thursday, October 7, 2021 to 17:00 hours. Voting beyond the said date shall not be allowed and the e-voting facility shall be blocked.



- i. Members holding shares in dematerialised form who have not updated their email addresses, are hereby requested to contact their Depository Participant for updation of their email id. Members who wish to receive the Postal Ballot Notice electronically are requested to write to the Company at email [complianceofficer@glenmarklifesciences.com](mailto:complianceofficer@glenmarklifesciences.com).
- ii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin on 1800 309 4001 (toll free).

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 - 413 213, India.

Place: Mumbai  
Date: August 13, 2021

## **Explanatory Statement under Section 102 of the Companies Act, 2013:**

### **Item No. 1**

SEBI (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 ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. 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 are in the ordinary course of business and at arm's length basis.

The provisions prescribed under Regulation 23 of the Listing Regulations was not applicable earlier as the Company was unlisted wholly owned subsidiary of Glenmark Pharmaceuticals Limited.

The Equity Shares of your Company got listed with BSE Limited and National Stock Exchange of India Limited on August 06, 2021, accordingly, the regulations prescribed under the Listing Regulations has become applicable to the Company with effect from the date of listing (i.e. August 6, 2021). Your Company has transactions with Glenmark Pharmaceuticals Limited, related party, which are of value exceeding 10% of the Annual Turnover of the Company as per the Last Audited Financial Statement of the Company.

The proposed value of the transactions with GPL up to September 30, 2022 is estimated to be ~ INR 10,750 million in the following manner:

<b>Nature of the transaction</b>	<b>Monetary value (in millions)</b>
Sale of Materials & Services	Up to INR 10,256
Purchase of material	Up to INR 174
Purchase of Services	Up to INR 220
Other routine transactions in the ordinary course of business of the Company (and not falling in any of the above)	Up to INR 100
<b>Total Estimated Value</b>	<b>Up to INR 10,750</b>

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. 1 shall remain valid up to September 30, 2022. For any material related party transaction(s) to be entered into by the Company with the related party post September 30, 2022, the Company shall obtain fresh approval from the Members at its next annual general meeting to be held in the year 2022.

The Board recommends the Ordinary Resolution set out at Item No. 1 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. 1.

GPL is a related party of the Company, by virtue of it being holding company of the Company. None of Directors, Key Managerial Personnel or their relatives are, in anyway concerned or interested in the resolution set out at Item No 1.

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 - 413 213, India.

Place: Mumbai  
Date: August 13, 2021