

3rd June, 2024

**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: Result of Postal Ballot by remote e-voting & Scrutinizer's Report**

Further to our letter dated 3rd May, 2024 regarding notice of Postal Ballot, please find enclosed herewith Scrutinizer's Report in the prescribed format as per Regulation 44(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Based on the Scrutinizer's Report, we wish to inform you that the Ordinary Resolution and Special Resolutions mentioned in the said Postal Ballot notice have been passed by the members of the Company with requisite majority.

The voting result along with the Scrutinizer's Report is also being made available on the Company's website at [www.glenmarklifesciences.com](http://www.glenmarklifesciences.com).

You are requested to take the same on record.

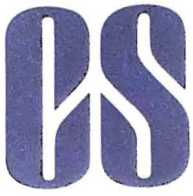
Thanking you,

Yours faithfully,

**For Glenmark Life Sciences Limited**

**Rudalf Corriea  
Company Secretary & Compliance Officer**

Encl: As above



# Bhadresh Shah and Associates

Practicing Company Secretary

Mem. No - A23847, COP No. – 15957

PR Certificate No.: 1917/2022

① 21, Hasan Ali Building, 2nd Floor,  
Jijobhoy Dadabhai Lane, Fort,  
Mumbai – 400001

② +91 - 992 044 0720

③ csbhadreshshah@gmail.com

## SCRUTINIZER'S REPORT

[Pursuant to the Section 110 & Section 108 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

To,  
The Managing Director,  
**GLENMARK LIFE SCIENCES LIMITED**  
Corporate office: 4<sup>th</sup> Floor, OIA House,  
470, Cardinal Gracious Road,  
Andheri (East), Mumbai 400099

Dear Sir,

**Re: Scrutinizer's Report on Voting through Postal Ballot conducted by e-voting means pursuant to Section 110 & Section 108 of Companies Act, 2013.**

1. I, **Bhadresh Shah**, proprietor of **M/s Bhadresh Shah and Associates**, Practicing Company Secretary, had been appointed as the Scrutinizer by the Board of Directors of **Glenmark Life Sciences Limited** (hereinafter referred to as the "Company") vide Board Resolution dated March 06, 2024, for the purpose of scrutinizing the Voting done by Members of the Company through Postal Ballot on resolutions as mentioned in **Annexure – 'A'**.
2. The said appointment as Scrutinizer is under the provisions pursuant to Sections 108 and 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 and Administration Rules') read with the General Circular No. 09/2023 dated September 25, 2023 and other relevant Circulars issued by the Ministry of Corporate Affairs ("MCA") from time to time ("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) containing the procedure to be followed for conducting business through Postal Ballot and any other applicable provisions of the Act.

### **Management Responsibility**

3. The Management of the Company is responsible to ensure the compliance with the requirements of the Act, the Rules and the relevant MCA Circulars relating to Voting through Postal Ballot to be done electronically on the resolutions contained in the Postal Ballot Notice.

### **Scrutinizer Responsibility**

4. My responsibility as the Scrutinizer for the Voting through Postal Ballot is restricted to make this Scrutinizer's Report for the votes cast "in favour" or "against" the resolutions, based on the reports generated from the e-voting system provided by M/s Kfin Technologies Limited, the authorised agency to provide e-voting facilities and engaged by the Company.





# Bhadresh Shah and Associates

Practicing Company Secretary

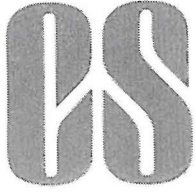
Mem. No - A23847, COP No. 15957  
PR Certificate No.: 1917/2022

(w) 21, Hasan Ali Building, 2nd Floor,  
Tijobhoy Dadabhai Lane, Fort,  
Mumbai 400001  
(c) 91 - 992 044 0720  
(e) esbhadreshshah@gmail.com

## 5. I submit my report as under:

- a) The Company had completed the dispatch of Postal Ballot Notice (containing voting instructions) dated Thursday, April 25, 2024, via E-mail to its members, whose name appeared on register of Members/list of beneficiaries as on Friday, April 26, 2024 (Cut-off date) and had their E-mail Ids registered in accordance with the provisions of the Act and relevant MCA circulars on Friday, May 03, 2024.
- b) Pursuant to the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope were not sent to the shareholders for this Postal Ballot and shareholders were requested to communicate their assent or dissent through the remote e-voting system only.
- c) The Company had issued Public Notice regarding the completion of dispatch of Postal Ballot Notice, in Financial Express (English Newspaper) having country-wide circulation and in Loksatta (Regional Language Newspaper) on Saturday, May 04, 2024.
- d) The Notice of the Postal Ballot was also uploaded 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 Limited at [www.kfintech.com](http://www.kfintech.com).
- e) The Members whose names appeared in Register of Members either through National Securities Depository Limited and Central Depository Services (India) Limited as on the cut - off date i.e. Friday, April 26, 2024 were entitled to vote on the proposed resolutions as set out in the Postal Ballot Notice dated Thursday, April 25, 2024.
- f) The Company had availed the services of M/s Kfin Technologies Limited to provide e-voting facilities to the Members of the Company.
- g) The e-Voting period commenced on Sunday, May 05, 2024 at 09:00 a.m. IST and ended on Monday, June 03, 2024 at 05:00 p.m. IST and the remote e-voting was blocked thereafter pursuant to Rule 20(4)(viii) of Companies (Management and Administration) Rule, 2014.
- h) All the e-votes casted up to 5:00 P.M. IST on Monday, June 03, 2024, the last date and time fixed by the Company for the receipts of votes were considered for my Scrutiny.
- i) After the closure of e-voting period, the result of electronic voting was unblocked and downloaded in presence of two witnesses, who are not in the employment of the Company.
- j) Since the resolutions were to be passed only by e-voting, no postal ballot forms were received in physical form.





# Bhadresh Shah and Associates

Practicing Company Secretary

Mem. No - A23847, COP No. - 15957

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- ③ csbhadreshshah@gmail.com

k) Following members abstained from voting or less voted in the e-voting process:

| Resolution No. | No. of Members who abstained from voting/ less voted | No. of shares |
|----------------|--|---------------|
| 1              | 13   | 403           |
| 2              | 14   | 421           |
| 3              | 15   | 935           |
| 4              | 17   | 989           |

- l) The relevant records will be handed over to the Chairman or any person authorized by Chairman for safe keeping after the results are considered and approved and the minutes are signed by Chairman.
- m) A soft copy containing a list of members who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is sent separately to the Company.
- n) The particulars of all votes casted by way of e-voting vide report generated from M/s Kfin Technologies Limited has been entered in a Register separately maintained for the purpose.
- o) The detailed summary of result with assent/dissent for the resolutions is annexed herewith the report and is marked as **Annexure - 'A'**.
- p) Since the votes cast **FOR** the resolutions exceed number of votes cast **AGAINST** the resolutions by requisite majority as per attached **Annexure 'A'**, all the resolutions are considered to be duly passed with **requisite majority**.
- q) You are requested to declare the Voting Results as per attached Annexure to the Members of the Company.

For Bhadresh Shah and Associates  
Practicing Company Secretary

  
Bhadresh Shah

Proprietor

Membership No. - A23847

C. P No. 15957

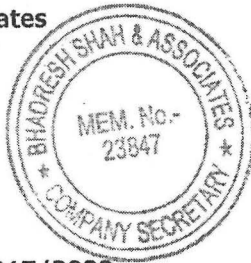
Peer Review Certificate No. 1917/2022

UDIN: A023847F000522466

Encl: a/a

Date: 03.06.2024

Place: Mumbai



Countersigned by



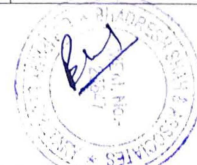
Rudolf Corriea  
Company Secretary & Compliance Officer  
Membership No. A27911

**Annexure 'A'**

| Resolution Required:<br>(Ordinary)  |                | 1 - Appointment of Mr. Hiren Karsanbhai Patel (DIN: 00145149) as Non-Executive-Non-Independent Director of the Company designated as "Chairman, Non-Executive Director" |                     |   |                          |                        |                                      |                                    |
|---|----------------|---|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Whether promoter/ promoter group are interested in the agenda/resolution? |                | No  |                     |   |                          |                        |                                      |                                    |
| Category  | Mode of Voting | No. of shares held  | No. of votes polled | % of Votes Polled on outstanding shares | No. of Votes – in favour | No. of Votes – Against | % of Votes in favour on votes polled | % of Votes against on votes polled |
|   |                | [1]   | [2]                 | [3]=([2]/[1])*100                       | [4]                      | [5]                    | [6]=([4]/[2])*100                    | [7]=([5]/[2])*100                  |
| Promoter and Promoter Group   | E-Voting Poll  | 10,15,13,656  | 10,15,05,841        | 99.9923                                 | 10,15,05,841             | 0                      | 100.0000                             | 0.0000                             |
|   | Postal Ballot  |   | 0                   | 0.0000                                  | 0                        | 0                      | 0.0000                               | 0.0000                             |
|   |                |   | 0                   | 0.0000                                  | 0                        | 0                      | 0.0000                               | 0.0000                             |
|   | <b>Total</b>   |   | <b>10,15,05,841</b> | <b>99.9923</b>                          | <b>10,15,05,841</b>      | <b>0</b>               | <b>100.00</b>                        | <b>0.00</b>                        |
| Public Institutions   | E-Voting Poll  | 79,16,320   | 65,02,872           | 82.1451                                 | 64,31,188                | 71,684                 | 98.8977                              | 1.1023                             |
|   | Postal Ballot  |   | 0                   | 0.0000                                  | 0                        | 0                      | 0.0000                               | 0.0000                             |
|   |                |   | 0                   | 0.0000                                  | 0                        | 0                      | 0.0000                               | 0.0000                             |
|   | <b>Total</b>   |   | <b>65,02,872</b>    | <b>82.1451</b>                          | <b>64,31,188</b>         | <b>71,684</b>          | <b>98.8977</b>                       | <b>1.1023</b>                      |
| Public Non Institutions   | E-Voting Poll  | 1,30,97,196   | 57,480              | 0.4389                                  | 55,985                   | 1495                   | 97.3991                              | 2.6009                             |
|   | Postal Ballot  |   | 0                   | 0.0000                                  | 0                        | 0                      | 0.0000                               | 0.0000                             |
|   |                |   | 0                   | 0.0000                                  | 0                        | 0                      | 0.0000                               | 0.0000                             |
|   | <b>Total</b>   |   | <b>57,480</b>       | <b>0.4389</b>                           | <b>55,985</b>            | <b>1,495</b>           | <b>97.3991</b>                       | <b>2.6009</b>                      |
| <b>Total</b>  |                | <b>12,25,27,172</b>   | <b>10,80,66,193</b> | <b>88.1977</b>                          | <b>10,79,93,014</b>      | <b>73,179</b>          | <b>99.9323</b>                       | <b>0.0677</b>                      |



| Resolution Required:<br>(Special)   |                | 2 - Appointment of Mr. Kaushikbhai N. Patel (DIN: 00145086) as Non-Executive - Independent Director of the Company |                     |   |                          |                        |                                      |                                    |
|---|----------------|--|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Whether promoter/ promoter group are interested in the agenda/resolution? |                | No   |                     |   |                          |                        |                                      |                                    |
| Category  | Mode of Voting | No. of shares held   | No. of votes polled | % of Votes Polled on outstanding shares | No. of Votes – in favour | No. of Votes – Against | % of Votes in favour on votes polled | % of Votes against on votes polled |
|   |                | [1]  | [2]                 | [3]={[2]/[1]}*100                       | [4]                      | [5]                    | [6]={[4]/[2]}*100                    | [7]={[5]/[2]}*100                  |
| Promoter and Promoter Group   | E-Voting Poll  | 10,15,13,656   | 10,15,05,841        | 99.9923                                 | 10,15,05,841             | 0                      | 100.0000                             | 0.0000                             |
|   | Postal Ballot  |  | 0                   | 0.0000                                  | 0                        | 0                      | 0.0000                               | 0.0000                             |
|   | Total          |  | <b>10,15,05,841</b> | <b>99.9923</b>                          | <b>10,15,05,841</b>      | <b>0</b>               | <b>100.0000</b>                      | <b>0.0000</b>                      |
|   |                |  |                     |   |                          |                        |                                      |                                    |
| Public Institutions   | E-Voting Poll  | 79,16,320  | 65,02,872           | 82.1451                                 | 42,66,706                | 22,36,166              | 65.6126                              | 34.3874                            |
|   | Postal Ballot  |  | 0                   | 0.0000                                  | 0                        | 0                      | 0.0000                               | 0.0000                             |
|   | Total          |  | <b>65,02,872</b>    | <b>82.1451</b>                          | <b>42,66,706</b>         | <b>22,36,166</b>       | <b>65.6126</b>                       | <b>34.3874</b>                     |
|   |                |  |                     |   |                          |                        |                                      |                                    |
| Public Non Institutions   | E-Voting Poll  | 1,30,97,196  | 57,462              | 0.4387                                  | 55,858                   | 1,604                  | 97.2086                              | 2.7914                             |
|   | Postal Ballot  |  | 0                   | 0.0000                                  | 0                        | 0                      | 0.0000                               | 0.0000                             |
|   | Total          |  | <b>57,462</b>       | <b>0.4387</b>                           | <b>55,858</b>            | <b>1,604</b>           | <b>97.2086</b>                       | <b>2.7914</b>                      |
|   |                |  |                     |   |                          |                        |                                      |                                    |
| <b>Total</b>  |                | <b>12,25,27,172</b>  | <b>10,80,66,175</b> | <b>88.1977</b>                          | <b>10,58,28,405</b>      | <b>22,37,770</b>       | <b>97.9293</b>                       | <b>2.0707</b>                      |



| Resolution Required:<br>(Special)   |                | 3 - Appointment of Mr. Vijaykumar Ratilal Shah (DIN: 00376570) as Non-Executive - Independent Director of the Company |                     |   |                          |                        |                                      |                                    |
|---|----------------|---|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Whether promoter/ promoter group are interested in the agenda/resolution? |                | No  |                     |   |                          |                        |                                      |                                    |
| Category  | Mode of Voting | No. of shares held  | No. of votes polled | % of Votes Polled on outstanding shares | No. of Votes – in favour | No. of Votes – Against | % of Votes in favour on votes polled | % of Votes against on votes polled |
|   |                | [1]   | [2]                 | [3]={[2]/[1]}*100                       | [4]                      | [5]                    | [6]={[4]/[2]}*100                    | [7]={[5]/[2]}*100                  |
| Promoter and Promoter Group   | E-Voting Poll  | 10,15,13,656  | 10,15,05,841        | 99.9923                                 | 10,15,05,841             | 0                      | 100.0000                             | 0.0000                             |
|   | Postal Ballot  |   | 0                   | 0.0000                                  | 0                        | 0                      | 0.0000                               | 0.0000                             |
|   | Total          |   | <b>10,15,05,841</b> | <b>99.9923</b>                          | <b>10,15,05,841</b>      | <b>0</b>               | <b>100.0000</b>                      | <b>0.0000</b>                      |
|   |                |   |                     |   |                          |                        |                                      |                                    |
| Public Institutions   | E-Voting Poll  | 79,16,320   | 65,02,872           | 82.1451                                 | 42,91,664                | 22,11,208              | 65.9964                              | 34.0036                            |
|   | Postal Ballot  |   | 0                   | 0.0000                                  | 0                        | 0                      | 0.0000                               | 0.0000                             |
|   | Total          |   | <b>65,02,872</b>    | <b>82.1451</b>                          | <b>42,91,664</b>         | <b>22,11,208</b>       | <b>65.9964</b>                       | <b>34.0036</b>                     |
|   |                |   |                     |   |                          |                        |                                      |                                    |
| Public Non Institutions   | E-Voting Poll  | 1,30,97,196   | 56,948              | 0.4348                                  | 55,065                   | 1,883                  | 96.6935                              | 3.3065                             |
|   | Postal Ballot  |   | 0                   | 0.0000                                  | 0                        | 0                      | 0.0000                               | 0.0000                             |
|   | Total          |   | <b>56,948</b>       | <b>0.4348</b>                           | <b>55,065</b>            | <b>1,883</b>           | <b>96.6935</b>                       | <b>3.3065</b>                      |
|   |                |   |                     |   |                          |                        |                                      |                                    |
| <b>Total</b>  |                | <b>12,25,27,172</b>   | <b>10,80,65,661</b> | <b>88.1973</b>                          | <b>10,58,52,570</b>      | <b>22,13,091</b>       | <b>97.9521</b>                       | <b>2.0479</b>                      |



| Resolution Required:<br>(Special)   |                |                     | 4 - Appointment of Dr. Savan Godiawala (DIN: 07874111) as Non-Executive - Independent Director of the Company |   |                          |                        |                                      |                                    |
|---|----------------|---------------------|---|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Whether promoter/ promoter group are interested in the agenda/resolution? |                |                     | No  |   |                          |                        |                                      |                                    |
| Category  | Mode of Voting | No. of shares held  | No. of votes polled   | % of Votes Polled on outstanding shares | No. of Votes – in favour | No. of Votes – Against | % of Votes in favour on votes polled | % of Votes against on votes polled |
|   |                | [1]                 | [2]   | [3]={[2]/[1]}*100                       | [4]                      | [5]                    | [6]={[4]/[2]}*100                    | [7]={[5]/[2]}*100                  |
| Promoter and Promoter Group   | E-Voting Poll  | 10,15,13,656        | 10,15,05,841  | 99.9923                                 | 10,15,05,841             | 0                      | 100.0000                             | 0.0000                             |
|   | Postal Ballot  |                     | 0   | 0.0000                                  | 0                        | 0                      | 0.0000                               | 0.0000                             |
|   |                |                     | 0   | 0.0000                                  | 0                        | 0                      | 0.0000                               | 0.0000                             |
|   | <b>Total</b>   |                     | <b>10,15,05,841</b>   | <b>99.9923</b>                          | <b>10,15,05,841</b>      | <b>0</b>               | <b>100.0000</b>                      | <b>0.0000</b>                      |
| Public Institutions   | E-Voting Poll  | 79,16,320           | 65,02,872   | 82.1451                                 | 46,05,951                | 18,96,921              | 70.8295                              | 29.1705                            |
|   | Postal Ballot  |                     | 0   | 0.0000                                  | 0                        | 0                      | 0.0000                               | 0.0000                             |
|   |                |                     | 0   | 0.0000                                  | 0                        | 0                      | 0.0000                               | 0.0000                             |
|   | <b>Total</b>   |                     | <b>65,02,872</b>  | <b>82.1451</b>                          | <b>46,05,951</b>         | <b>18,96,921</b>       | <b>70.8295</b>                       | <b>29.1705</b>                     |
| Public Non Institutions   | E-Voting Poll  | 1,30,97,196         | 56,894  | 0.4344                                  | 55,378                   | 1,516                  | 97.3354                              | 2.6646                             |
|   | Postal Ballot  |                     | 0   | 0.0000                                  | 0                        | 0                      | 0.0000                               | 0.0000                             |
|   |                |                     | 0   | 0.0000                                  | 0                        | 0                      | 0.0000                               | 0.0000                             |
|   | <b>Total</b>   |                     | <b>56,894</b>   | <b>0.4344</b>                           | <b>55,378</b>            | <b>1,516</b>           | <b>97.3354</b>                       | <b>2.6646</b>                      |
| <b>Total</b>  |                | <b>12,25,27,172</b> | <b>10,80,65,607</b>   | <b>88.1973</b>                          | <b>10,61,67,170</b>      | <b>18,98,437</b>       | <b>98.2433</b>                       | <b>1.7567</b>                      |





**SUMMARY**

| SR. NO. | RESOLUTION  | TYPE OF RESOLUTION  | FAVOUR (%) | AGAINST (%) | RESULT                                    |
|---------|---|---------------------|------------|-------------|---|
| 1.      | Appointment of Mr. Hiren Karsanbhai Patel (DIN: 00145149) as Non-Executive-Non-Independent Director of the Company designated as "Chairman, Non-Executive Director" | Ordinary Resolution | 99.9323    | 0.0677      | Resolution Passed with Requisite Majority |
| 2.      | Appointment of Mr. Kaushikbhai N. Patel (DIN: 00145086) as Non-Executive - Independent Director of the Company  | Special Resolution  | 97.9293    | 2.0707      | Resolution Passed with Requisite Majority |
| 3.      | Appointment of Mr. Vijaykumar Ratilal Shah (DIN: 00376570) as Non-Executive - Independent Director of the Company   | Special Resolution  | 97.9521    | 2.0479      | Resolution Passed with Requisite Majority |
| 4.      | Appointment of Dr. Savan Godiawala (DIN: 07874111) as Non-Executive - Independent Director of the Company   | Special Resolution  | 98.2433    | 1.7567      | Resolution Passed with Requisite Majority |

