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GLENMARK LIFE SCIENCES LIMITED

The Company was incorporated as 'Zorg Laboratories Private Limited', a private limited company under the Companies Act, 1956 on June 23, 2011 at Pune and was granted the certificate of incorporation by the Registrar of Companies, Maharashtra at Pune (“**RoC**”). Subsequently, the Company was acquired by Glenmark Pharmaceuticals Limited pursuant to the Share Purchase Agreement dated July 4, 2018 and the name of the Company was changed to 'Glenmark Life Sciences Private Limited' pursuant to a special resolution passed by the shareholders of the Company on July 25, 2018 and a fresh certificate of incorporation dated August 10, 2018 was issued by the RoC. A shareholders' resolution was passed on August 13, 2018 to convert the Company from a private limited company to a public limited company and a fresh certificate of incorporation dated August 28, 2018 was issued by the RoC. For further details of change in name and registered office of the Company, see “*History and Certain Corporate Matters*” on page 149 of the Red Herring Prospectus dated July 19, 2021 (“**RHP**”).

Registered Office: Plot No. 170-172, Chandramouli Industrial Estate, Mohal Bazarpeth, Solapur - 413 213, Maharashtra, India; **Corporate Office:** 4th Floor, OIA House, 470, Cardinal Gracious Road, Andheri East, Mumbai – 400099, Maharashtra, India. **Tel:** +91 2189 234456/ +91 2189 234246; **Website:** www.glenmarklifesciences.com; **Contact Person:** Rudalf Corriea (Company Secretary and Compliance Officer); **E-mail:** complianceofficer@glenmarklifesciences.com; **Corporate Identity Number:** U74900PN2011PLC139963

THE PROMOTER: GLENMARK PHARMACEUTICALS LIMITED

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH (“EQUITY SHARES”) OF GLENMARK LIFE SCIENCES LIMITED (“COMPANY” OR “ISSUER”) FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[●] PER EQUITY SHARE) AGGREGATING TO ₹[●] MILLION (THE “OFFER”) COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGGREGATING TO ₹ 10,600 MILLION (THE “FRESH ISSUE”) AND AN OFFER FOR SALE OF UP TO 6,300,000 EQUITY SHARES BY GLENMARK PHARMACEUTICALS LIMITED (“PROMOTER SELLING SHAREHOLDER” AND SUCH EQUITY SHARES, THE “OFFERED SHARES”) AGGREGATING TO ₹[●] MILLION (THE “OFFER FOR SALE”). THE OFFER SHALL CONSTITUTE [●] % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY.

Non-Institutional Portion: Not Less than 15% of the Offer

Retail Portion: Not Less than 35% of the Offer

QIB Portion: Not More than 50% of the Offer

Price Band: ₹ 695 to ₹ 720 per Equity Share of face value of ₹2 each.

The Floor Price is 347.50 times the face value of the Equity Shares and the Cap Price is 360 times the face value of the Equity Shares.

Bids can be made for a minimum of 20 Equity Shares and in multiples of 20 Equity Shares thereafter.

ASBA #	Simple, Safe, Smart way of Application!!!	# Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, For further details, check section on ASBA below. Mandatory in public issues. No cheque will be accepted.
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	UPI-Now available in ASBA for Retail Individual Bidders (“RIBs”) applying through Registered Brokers, Syndicate, DPs and RTAs. RIBs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Bidders are required to ensure that the bank account used for bidding is linked to their PAN.
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ASBA has to be availed by all the investors except anchor investors. UPI may be availed by Retail Individual Bidders. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section “*Offer Procedure*” on page 317 of the RHP. The process is also available on the website of Association of Investment Bankers of India (“**AIBI**”) and Stock Exchanges in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”), and together with BSE, the “**Stock Exchanges**”) and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in. List of banks supporting UPI is also available on the website of www.sebi.gov.in. HDFC Bank Limited has been appointed as Sponsor Bank for the Offer, in accordance with the requirements of the SEBI UPI Circular dated November 1, 2018 as amended.

Risks to Investors

- The 3 Global Co-ordinators and Book Running Lead Managers and 3 Book Running Lead Managers (Collectively the "Lead Managers") associated with the Offer have handled 27 public issues in the past three years, out of which 8 issues closed below the offer price on listing date.
- Average cost of acquisition of Equity Shares held by the Promoter Selling Shareholder* is ₹ 0.14 per Equity Share and Offer Price at upper end of the Price Band is ₹ 720 per Equity Share.
- Weighted Average Return on Net Worth for Fiscals 2021, 2020 & 2019 is 65.88%.

**including five Equity Shares each, which are held by Glenn Saldanha, Cherylann Pinto, V.S. Mani, Rajesh Desai, Kapil Kriplani and Praveen Kurkal, as nominees on behalf of Glenmark Pharmaceuticals Limited, which is the beneficial owner of such Equity Shares.*

BASIS FOR OFFER PRICE

The Offer Price will be determined by our Company and the Promoter Selling Shareholder, in consultation with the Lead Managers, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹ 2 each and the Offer Price is 347.50 times the face value at the lower end of the Price Band and 360.00 times the face value at the higher end of the Price Band.

Bidders should read “*Our Business*”, “*Risk Factors*”, “*Restated Financial Information*” and “*Management's Discussion and Analysis of Financial Condition and Results of Operations*” beginning on pages 123, 22, 175 and 258, respectively of the RHP, to have an informed view before making an investment decision.

Qualitative Factors : We believe that some of the qualitative factors which form the basis for computing the Offer Price are as follows: Leadership in select high value, non-commoditized APIs in chronic therapeutic areas; Strong relationships with leading global generic companies; Quality-focused compliant manufacturing and R&D infrastructure; Strong focus on sustainability in operations; Cost leadership across products through careful monitoring and continuous effort; and Experienced management team with proven track record. For further details, see “*Our Business – Our Strengths*” on page 123 of the RHP.

Quantitative Factors : Certain information presented below, relating to our Company, is based on the Restated Financial Information. For details, see “*Restated Financial Information*” beginning on page 175 of the RHP. Some of the quantitative factors which may form the basis for computing the Offer Price are as follows:

1. Basic and Diluted Earnings Per Share (“EPS”), as adjusted for changes in capital:

As per the Restated Financial Information of the Company:

Financial Period	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
Financial Year 2021	32.61	32.61	3
Financial Year 2020	29.04	29.04	2
Financial Year 2019	24.64	24.64	1
Weighted Average	30.09	30.09	

- Notes: (1) Basic earnings per share (₹) = *Restated profit for the year attributable to equity shareholders*
Weighted average number of equity shares in calculating basic EPS
- (2) Diluted earnings per share (₹) = *Restated profit for the year attributable to equity shareholders*
Weighted average number of diluted equity shares in calculating diluted EPS
- (3) The weighted average basic and diluted EPS is a product of basic and diluted EPS and respective assigned weight, dividing the resultant by total aggregate weight.
- (4) Basic and diluted earnings per equity share: Basic and diluted earnings per equity share are computed in accordance with Indian Accounting Standard 33 notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- (5) Weighted average number of Equity Shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during the year multiplied by the time weighting factor. The weighted average number of equity shares outstanding during the period is adjusted for bonus issue and share split.
- (6) As per recommendation of the Board of Directors dated March 10, 2021 and approval of the shareholders dated March 26, 2021, the Company at Board Meeting dated April 6, 2021, has allotted 98,004,500 bonus equity shares of face value of ₹ 2 each in ratio of 10:1 (i.e. 10 (Ten) Bonus Shares for every 1 (One) Equity Share). Consequently, the issued, subscribed and paid-up share capital has increased to ₹ 215.61 million comprising of 107,804,950 equity shares of face value of ₹ 2 each.

2. Price/Earning (“P/E”) ratio in relation to Price Band of ₹ 695 to ₹ 720 per Equity Share

Particulars	P/E at the lower end of the Price Band (no. of times)	P/E at the higher end of the Price Band (no. of times)
Based on Basic EPS for Financial Year 2021	21.31	22.08
Based on Diluted EPS for Financial Year 2021	21.31	22.08

Industry P/E ratio		Notes:
Highest	P/E Ratio 63.65	(1) The industry high and low has been considered from the industry peer set provided later in this section. The industry average has been calculated as the arithmetic average P/E of the industry peer set disclosed in this section. For further details, see “- Comparison of Accounting Ratios with Listed Industry Peers” on page 83 of the RHP.
Lowest	24.28	
Average	36.74	

3. Average Return on Net Worth (“RoNW”)

As per the Restated Financial Information of our Company:

Particulars	RoNW %	Weight
Financial Year 2021	46.71	3
Financial Year 2020	77.94	2
Financial Year 2019	99.25	1
Weighted Average	65.88	

Notes: (1) Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the Restated Financial Information, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation. (2) Return on Net Worth ratio: restated profit for the year attributable to equity shareholders of the company divided by the Total Net Worth of the Company at the end of the year. (3) Profit for the Financial Year 2019 excludes profit attributable to the Parent Company amounted to ₹ 1,081.29 million. (4) The weighted average return on net worth is a product of return on net worth and respective assigned weight, dividing the resultant by total aggregate weight.

4. Net Asset Value per Equity Share of face value of ₹ 2 each

Fiscal year ended	NAV per Equity Share (₹)
As on March 31, 2021	69.82
After the Offer	At Floor Price 147.31
	At Cap Price 147.95
Offer Price	[●]

Notes: (1) Net asset value per Equity Share is calculated as restated net worth at the end of the year divided by the weighted average number of equity shares. (2) Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the Restated Financial Information, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation. (3) Weighted Average Number of Equity Shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during the year multiplied by the time weighting factor. The weighted average number of equity shares outstanding during the period is adjusted for

bonus issue and share split. (4) As per recommendation of the Board of Directors dated 10 March 2021 and approval of the shareholders dated 26 March 2021, the Company at Board Meeting dated April 6, 2021 has allotted 98,004,500 bonus equity shares of face value of ₹ 2 each in ratio of 10:1 (i.e. 10 (Ten) Bonus Shares for every 1 (One) Equity Share). Consequently, the issued, subscribed and paid-up share capital has increased to ₹ 215.61 million comprising of 107,804,950 equity shares of face value of ₹ 2 each.

5. Comparison of Accounting Ratios with Listed Industry Peers

Name of Company	Face Value (₹ Per Share)	Total Income for Financial Year 2021 (in ₹ million)	EPS (₹)		NAV ⁽⁴⁾ (₹ per share)	P/E ⁽³⁾	RoNW ⁽³⁾ (%)
			Basic	Diluted ⁽¹⁾			
Glenmark Life Sciences Limited	2	18,859.76	32.61	32.61	69.82	[●]	46.71%
Peers							
Divis Laboratories Limited	2	70,319.60	74.75	74.75	350.12	63.65	21.35%
Laurus Labs Limited	2	48,358.60	18.36	18.28	48.41	36.59	37.87%
Shilpa Medicare Limited	1	9,312.72	18.13	18.13	181.37	33.37	9.99%
Aari Drugs Limited	10	21,593.10	30.09	30.09	98.01	24.28	30.70%
Solara Active Pharma Sciences Limited	10	16,456.50	69.00	64.52	442.12	25.83	13.93%

Source: Consolidated financial statements from Annual report/quarterly results of the respective listed peer company for the year ended March 31, 2021 submitted to stock exchanges

- Notes:
- (1) Basic EPS and Diluted EPS refer to the Basic EPS and Diluted EPS sourced from the financial statements of the respective company for the year ended March 31, 2021
- (2) P/E Ratio has been computed based on the closing market price of equity shares on NSE on July 16, 2021, divided by the Diluted EPS provided under Note 1 above.
- (3) For listed peers, RoNW is computed as net profit after tax divided by closing net worth. Net worth has been computed as sum of equity share capital and other equity
- (4) NAV is computed as the closing net worth divided by the number of equity shares outstanding as on March 31, 2021
- The Offer Price of ₹ [●] has been determined by our Company and the Promoter Selling Shareholder, in consultation with the Lead Managers, on the basis of assessment of market demand from investors for Equity Shares through the Book Building Process, and is justified in view of the above qualitative and quantitative parameters. Bidders should read the above mentioned information along with “*Risk Factors*”, “*Our Business*”, “*Management's Discussion and Analysis of Financial Condition and Results of Operations*” and “*Restated Financial Information*” beginning on pages 22, 123, 258 and 175, respectively of the RHP, to have a more informed view. The trading price of Equity Shares could decline including due to factors mentioned in “*Risk Factors*” beginning on page 22 of the RHP and you may lose all or part of your investments.

FOR FURTHER DETAILS, SEE “BASIS FOR OFFER PRICE” BEGINNING ON PAGE 82 OF THE RHP.

BID/OFFER SCHEDULE

OPENS ON : TUESDAY, JULY 27, 2021⁽¹⁾

CLOSES ON: THURSDAY, 29 JULY, 2021[#]

⁽¹⁾ The Company and the Promoter Selling Shareholder, in consultation with the Lead Managers, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/ Offer Period shall be one Working Day prior to the Bid/ Offer Opening Date.

[#] UPI Mandate end time and date shall be at 12:00 pm on Friday, July 30, 2021.

In case of any revision in the Price Band, the Bid/ Offer Period will be extended by at least three additional Working Days following such revision in the Price Band, subject to the Bid/ Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, the Company and the Promoter Selling Shareholder may, in consultation with the Lead Managers, for reasons to be recorded in writing, extend the Bid/ Offer Period for a minimum of three Working Days, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the Lead Managers and at the terminals of the Syndicate Members and by intimation to the Designated Intermediaries and the Sponsor Bank as applicable.

This Offer is being made through a Book Building Process and in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (“**SCRR**”) read with Regulation 31 of the SEBI ICDR Regulations and in accordance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (“**QIBs**”, and such portion, the “**QIB Portion**”). The Company and the Promoter Selling Shareholder may, in consultation with the Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (“**Anchor Investor Portion**”), out of which one-third shall be available for allocation to domestic Mutual Funds only, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Offer shall be available for allocation to Retail Individual Bidder(s) in accordance with SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders, other than Anchor Investors, are required to mandatorily utilize the Application Supported by Blocked Amount (“**ASBA**”) process by providing details of their respective bank account (including UPI ID in case of Retail Individual Bidder(s) in which the corresponding Bid Amounts will be blocked by the SCSBs or under the UPI mechanism, as applicable, to participate in the Offer. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, see “*Offer Procedure*” on page 317 of the RHP.

Bidders/Applicants should note that on the basis of the PAN, DP ID and Client ID and UPI ID (for RIBs bidding through UPI Mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk.

Contents of the Memorandum of Association of the Company as regards its objects: For information on the main objects of the Company, please see the section entitled “*History and Certain Corporate Matters*” on page 149 of the RHP and Clause III of the Memorandum of Association of the Company. The Memorandum of Association of the Company is a material document for inspection in relation to the Offer. For further details, please see the section entitled “*Material Contracts and Documents for Inspection*” on

page 344 of the RHP.

Liability of the members of the Company: Limited by shares

Amount of share capital of the Company and Capital structure: The authorised, issued, subscribed and paid up share capital of the Company as on the date of the RHP is as follows: The authorised share capital of the Company is ₹ 46,00,00,000 divided into 20,00,00,000 Equity Shares of face value of ₹ 2 each and 6,00,000 cumulative convertible preference shares of ₹ 100 each. The issued, subscribed and paid-up share capital of the Company is ₹ 21,56,09,900 divided into 10,78,04,950 Equity Shares of face value of ₹ 2 each. For details, please see the section entitled “*Capital Structure*” beginning on page 64 of the RHP.

Names of signatories to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them: The names of the signatories of the Memorandum of Association of the Company are Sanjay Shivaji Desai, Ashwin Dilip Jain, Damanjit Singh who subscribed to 3,334, 3,333 and 3,333 equity shares respectively of ₹ 10 each as initial subscription to the Memorandum of Association of the Company.







Listing: The Equity Shares to be offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. The Company has received ‘in-principle’ approvals from BSE and NSE for the listing of the Equity Shares pursuant to their letters dated May 5, 2021 and May 11, 2021, respectively. For the purposes of the Offer, the Designated Stock Exchange shall be BSE. A signed copy of the Red Herring Prospectus has been filed with the RoC and the Prospectus shall be delivered to the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of this Red Herring Prospectus up to the Bid/ Offer Closing Date, see “*Material Contracts and Documents for Inspection*” on page 344 of the RHP.

Disclaimer Clause of the SEBI: The Securities and Exchange Board of India (“**SEBI**”) only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities or the offer document. The investors are advised to refer to page 294 of the RHP for the full text of the Disclaimer Clause of SEBI.

Disclaimer Clause of NSE : It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the RHP has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 298 of the RHP for the full text of the Disclaimer Clause of NSE.

Disclaimer Clause of BSE (Designated Stock Exchange) : It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 298 of the RHP for the full text of the Disclaimer Clause of BSE.

General Risks: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of the Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to “*Risk Factors*” beginning on page 22 of the RHP.

GLOBAL CO-ORDINATORS AND BOOK RUNNING LEAD MANAGERS			BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
						Rudalf Corriea 4th Floor, OIA House, 470, Cardinal Gracious Road, Andheri East, Mumbai – 400099, Maharashtra, India Tel: +9122 40189872 Email: complianceofficer@glenmarklifesciences.com Website: www.glenmarklifesciences.com
Kotak Mahindra Capital Company Limited 1st Floor, 27 BKC, Plot No. C - 27 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 Maharashtra, India Tel: +91 22 4336 0000 E-mail: gls.ipc@kotak.com Investor grievance e-mail: kmcoredressa@kotak.com Contact Person: Ganesh Rane Website: https://investmentbank.kotak.com SEBI Registration No: INM000008704	BoFA Securities India Limited Ground Floor, "A" Wing, One BKC, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 Maharashtra, India Tel: +91 22 6632 8000 E-mail: gd.glenmark_ipc@bofa.com Investor Grievance E-mail: dg.india_merchanbanking@bofa.com Contact Person: Prithish Pani Website: www.mi-india.com SEBI Registration Number: INM000011625	Goldman Sachs (India) Securities Private Limited 951-A, Rational House, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025 Tel: +91 22 6616 9000 Email: glsipo@gs.com Investor Grievance Email: india-client-support@gs.com Contact Person: Chirag Jasani Website: www.goldmansachs.com SEBI Registration Number: MB/INM000011054	DAM Capital Advisors Limited (Formerly known as IDFC Securities Limited) One BKC, Tower C, 15th Floor Unit No. 1511, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Tel: +91 22 4202 2500 E-mail: glenmark.ipc@damcapital.in Investor grievance e-mail: complaint@damcapital.in Contact Person: Chandresh Sharma Website: www.damcapital.in SEBI Registration No.: MB/INM000011336	BOB Capital Markets Limited 1704, B Wing, 17th Floor, Parinee Crescenzo, Plot No. C - 38/39 G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 Maharashtra, India Tel: +91 22 6138 9300 E-mail: gls.ipc@bobcaps.in Investor grievance ID: investorgrievance@bobcaps.in Contact Person: Ninad Jape Website: www.bobcaps.in SEBI Registration Number: INM000009926	SBI Capital Markets Limited 202, Maker Tower "E", Cuffe Parade, Mumbai 400 005, Maharashtra, India Tel: +91 22 2217 8300 Email: gls.ipc@sbicaps.com Website: www.sbicaps.com Investor grievance e-mail: investor.relations@sbicaps.com Contact Person: Janardhan Wagle SEBI Registration No: INM000003531	KFin Technologies Private Limited (Formerly known as Karvy Fintech Private Limited) Selenium Tower-B, Plot No-31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi - 500032, Telangana, India Tel: +91 40 6716 2222 Investor Grievance E-mail: einward.nis@kfinftech.com Website: www.kfinftech.com Contact Person: M Murali Krishna SEBI Registration No.: INR000000221

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the Risk Factors, contained therein before applying in the Offer. Full copy of the RHP is available on website of SEBI at www.sebi.gov.in, website of the GCBRLMs, i.e. Kotak Mahindra Capital Company Limited, BoFA Securities India Limited and Goldman Sachs (India) Securities Private Limited at https://investmentbank.kotak.com, www.mi-india.com and www.goldmansachs.com, respectively and the websites of BRLMs, i.e. DAM Capital Advisors Limited (Formerly known as IDFC Securities Limited), BOB Capital Markets Limited and SBI Capital Markets Limited at www.damcapital.in, www.bobcaps.in and www.sbicaps.com, respectively, and on the websites of BSE and NSE at www.bseindia.com and www.nseindia.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered Office of **Glenmark Life Sciences Limited**, Tel: +91 2189 234456/ +91 2189 234246 ; **GCBRLMs : Kotak Mahindra Capital Company Limited**, Tel: +91 22 4336 0000; **BoFA Securities India Limited**, Tel: +91 22 6632 8000 and **Goldman Sachs (India) Securities Private Limited**, Tel: +91 22 6616 9000; and **BRLMs : DAM Capital Advisors Limited (Formerly known as IDFC Securities Limited)**, Tel: +91 22 4202 2500; **BOB Capital Markets Limited**, Tel: +91 22 6138 9300 and **Syndicate Members :** Kotak Securities Limited, Tel: 022-62185470; Sharekhan Limited, Tel: +91 22 6115 0000; SBICAP Securities Limited, Tel: 022-42273300 and Investec Capital Services (India) Private Limited, Tel: +9122 68497400, at the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. ASBA Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

Sub-Syndicate Members: Almondz Global Securities Ltd, Amrapali Capital & Finance Services Ltd., Anand Rathi Share & Stock Brokers Ltd., Axis Capital Limited, Aditya Birla Money Limited, Angel Broking Limited, Ashika Stock Broking Limited, Asit C Mehta Investment Intermediates Limited, Bonanza Portfolio Limited, Centrum Broking Limited, Dalal & Broacha Stock Broking Private Limited, Edelweiss Broking Limited, Eureka Stock & Share Broking Services Limited, Globe Capital Market Limited, Geojit BNP Paribas Financial Services Limited, HDFC Securities Limited, Hem Finserve Pvt Limited, ICICI Securities Limited, IDBI Capital Markets & Securities Limited, IIFL Securities Ltd, Inventure Growth & Securities Limited, JM Financial Services Limited, Jobanputra Fiscal Services Private Limited, KJMC Capital Market Services Limited, Keynote Capitals Limited, LKP Securities Limited, Motilal Oswal Securities Limited, Matalia Stock Broking Pvt Limited, Monarch Network Capital Limited, Nirmal Bang Securities Pvt Limited, Prabudas Lilladher Pvt Ltd, Pravin Ratilal Share & Stock Brokers Limited, RR Equity Brokers Private Limited, Reliance Securities Limited, Religare Broking Limited, SMC Global Securities Ltd, SSC Corporate Securities Limited, Sushil Financial Services Pvt Limited, Systematic Shares and Stocks (India) Limited, Tradebulls Sec Pvt Ltd, Viren M Shah, Ventura Securities Limited and YES Securities (India) Limited

Applications Supported by Blocked Amount (ASBA): Investors (other than Anchor Investors) have to apply through the ASBA process. For details on the ASBA process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section “*Offer Procedure*” on page 317 of the RHP. ASBA form can also be downloaded from the websites of BSE and NSE. ASBA Account Form can be obtained from the list of banks that is available on the website of SEBI at www.sebi.gov.in.

Escrow Collection Bank, Public Offer Account Bank and Sponsor Bank: HDFC Bank Limited

Refund Bank :</