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Glenmark Pharmaceuticals Ltd.

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**NOTICE TO HOLDERS OF THE REDEMPTION
OF US\$182,500,000 AGGREGATE PRINCIPAL AMOUNT OF THE
4.5% SENIOR NOTES DUE 2021
OF GLENMARK PHARMACEUTICALS LIMITED**

Regulation S ISIN: XS1456577334; Regulation S Common Code: 1456577334

20 November, 2020

NOTICE IS HEREBY GIVEN that, pursuant to Section 3.09 of the Indenture dated as of August 1, 2016 (as amended, supplemented, waived or otherwise modified from time to time, the "**Indenture**"), between, among others, Glenmark Pharmaceuticals Limited, a company incorporated with limited liability under the laws of the Republic of India (the "**Issuer**") and Citicorp International Limited, as trustee (the "**Trustee**"), the Issuer has elected to redeem (the "**Redemption**") US\$182,500,000 aggregate principal amount outstanding of its 4.5% Senior Notes due 2021 (the "**Notes**", and the Notes to be redeemed, the "**Redeemed Notes**") on 9 December, 2020 (the "**Redemption Date**"). The Redemption is being made pursuant to Section 3.09 of the Indenture and paragraph 7 of the Notes. Capitalised terms used herein but not otherwise defined herein shall have the meaning ascribed to it in the Indenture.

Pursuant to Section 3.09 of the Indenture, the redemption price for the Redeemed Notes will be 101.125% of the outstanding principal amount of the Redeemed Notes, plus accrued and unpaid interest thereon and Additional Amounts, if any, to, but not including, the Redemption Date, and assuming that the Redemption Date was 9 December, 2020, this will result in an aggregate payment to the holders of Redeemed Notes on the Record Date (as defined below) of US\$202,250, plus accrued and unpaid interest thereon, per US\$200,000 of Notes held (the "**Redemption Price**").

The record date on which any holder must hold any Redeemed Note to be entitled to the Redemption Price is the Business Day immediately prior to the Redemption Date – 8 December, 2020 (the "**Record Date**").

The Redeemed Notes must be surrendered to the Paying Agent, which is Citibank, N.A., London Branch, 1 North Wall Quay Dublin 1, Ireland, Attn: Agency and Trust, to collect the Redemption Price. The Notes are currently held in global form. Unless the Notes are redeemed in full, on the Redemption Date, upon surrender of such Notes, a new Note or Notes in principal amount equal to the unredeemed portion of the Notes shall be issued upon cancellation of the original Note.

Unless the Issuer defaults in making payment of the Redemption Price or the Paying Agent is prohibited from making such payment pursuant to the terms of the Indenture, interest and Additional Amounts, if any, on the Redeemed Notes shall cease to accrue on and after the Redemption Date.

No representation is made as to the correctness or accuracy of the common code or ISIN numbers listed on this Notice of Redemption or printed on the Notes.

Glenmark Pharmaceuticals Limited

GLENMARK PHARMACEUTICALS LIMITED

By: Kapil Kriplani
Name: Kapil Kriplani
Title: VP & Global head - Treasury