Secretarial compliance report of GLENMARK PHARMACEUTICALS LIMITED, for the year ended March 31, 2019

We, M/s. S. S. Rauthan & Associates, Company Secretaries, have examined:

(a) all the documents and records made available to us and explanation provided by Glenmark Pharmaceuticals Limited, ("the Company").

(b) the filings/submissions made by the Company to the stock exchanges,

(c) website of the Company,

(d) any other document/filing, as may be relevant, which has been relied upon to make this certification, for the year ended March 31, 2019 ("Review Period") in respect of compliance with the provisions of:

(a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

(b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

• The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

• The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

• The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

• The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

• The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, to the extent applicable.

and based on the above examination, We hereby report that, during the review period.

(a) The Company has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:-

<table>
<thead>
<tr>
<th>Sr. No</th>
<th>Compliance Requirement (Regulations/ circulars / guidelines including specific clause)</th>
<th>Deviations</th>
<th>Observations/ Remarks of the Practicing Company Secretary</th>
</tr>
</thead>
<tbody>
<tr>
<td>None</td>
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<td></td>
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</tr>
</tbody>
</table>

(b) The Company has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder insofar as it appears from our examination of those records.

(c) The following are the details of actions taken against the Company/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

<table>
<thead>
<tr>
<th>Sr.No</th>
<th>Action taken by</th>
<th>Details of violation</th>
<th>Details of action taken E.g. fines, warning letter, debarment, etc.</th>
<th>Observations/ Remarks of the Practicing Company Secretary, if any</th>
</tr>
</thead>
<tbody>
<tr>
<td>None</td>
<td></td>
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</tbody>
</table>

(d) The Company has taken the following actions to comply with the observations made in previous reports: Not applicable since this report is being issued for the first time and accordingly no action was required to be taken by the Company.

For S. S. Rauthan & Associates
Company Secretaries
Firm Registration No.: S1999MH026900

Surjan Singh Rauthan
Proprietor

M.N. FCS:4807 COP No.:3233
Place: Mumbai
Date: May 29, 2019