

Glenmark Gets Nod to Raise up to \$300 million



Glenmark Pharmaceuticals has received shareholders' nod to raise up to \$300 million (around ₹1,890 crore) through issue of securities. In a filing to the BSE, it had through a postal ballot received 96.07% votes in favour of the proposal to issue securities not exceeding \$300 million. Shareholders also approved hiking shareholding limit for FIIs from 40% up to an aggregate limit of 49% of the paid up share capital of the company, it said. Shares of Glenmark Pharmaceuticals closed at ₹770.35 per scrip on BSE on Wednesday, down 0.41% from previous close.

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