



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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Increase in Foreign investment limit/ceiling in an Indian Company under PIS - M/s Glenmark Pharmaceuticals Limited

The Reserve Bank of India today notified that Foreign Institutional Investors (FIIs) through primary market and stock exchanges, can now purchase up to 49 per cent of the paid up capital of [M/s Glenmark Pharmaceuticals Limited](#) under the Portfolio Investment Scheme (PIS). M/s Glenmark Pharmaceuticals Limited has passed resolutions at the board of directors' level and a special resolution by the shareholders, agreeing for enhancing the limit from 40 per cent to 49 per cent for the purchase of its equity shares and convertible debentures by FIIs.

The purchases could be made through primary market and stock exchanges and would be subject to Regulation 5(2) of FEMA Notification No.20/2000-RB dated May 03, 2000 (as amended from time to time) and other terms and conditions stipulated by the Reserve Bank.

The Reserve Bank has notified this under FEMA 1999.

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