

REPORT OF THE SCRUTINIZER

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies
(Management and Administration) Rules, 2014]

To,
The Chairman
Marksans Pharma Limited
11th Floor, Lotus Business Park
Off New Link Road
Andheri (West)
Mumbai - 400053

Dear Sir,

I, Ashish Kumar Jain of A K Jain & Co, Company Secretaries, have been appointed by the Board of Directors of Marksans Pharma Limited (Company) as Scrutinizer for the purpose of scrutinizing the e-voting process and ascertaining the requisite majority on e-voting carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (Rules) in a fair and transparent manner for the resolution(s) as contained in the Notice dated 15th July, 2014 and Addendum to Notice dated 10th September, 2014 of the 22nd Annual General Meeting of the Company scheduled to be held on Thursday, September 25, 2014, at 10.30 a.m., I now submit my report as under:

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and the Rules relating to voting through electronic means on the resolutions contained in the Notice to the 22nd Annual General Meeting (AGM) of the members of the Company. My responsibility as a Scrutinizer for the e-voting process is restricted to make the Scrutinizer's Report of the votes cast "**in favour**" "**against**" or remain "**abstain / invalid**" on the resolutions stated above, based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited (CDSL), the authorized agency to provide e-voting facility, engaged by the Company.

1. The e-voting period commenced on Thursday, 18th September, 2014 at 10:00 a.m. and concluded on Saturday, 20th September, 2014 at 6:00 p.m. on www.evotingindia.com.
2. The shareholders holding shares as on the "cut-off" i.e. Thursday, 14th August, 2014 were entitled to vote on the proposed resolution stated in the Notice of 22nd AGM of the Company.
3. As on the cut off date there were 39,860 shareholders of the Company. The Company had sent the Notices of the AGM by Email to 20,440 shareholders whose email Id was made available by the two depositories and for those holding in physical form to the extent it was available with the RTA. In respect of 22,051 shareholders the notices were sent by courier covering the shareholders to whom the transmission via email has failed/ bounced back.



4. The addendum to notice of the 22nd AGM of the Company was sent by email to the 19,116 shareholders whose email Id was made available by the two depositories and the same was published in Business Standard in English language dated 12th September, 2014 and in Mumbai Tarun Bharat in Marathi language dated 12th September, 2014.
5. As prescribed in clause (v) of sub rule 3 of the Rule 20, the Company also released an advertisement, which was published more than 5 days in advance from the date of beginning of the voting period in Business Standard in English language dated 5th September, 2014 and in Mumbai Tarun Bharat in Marathi language dated 5th September, 2014.
6. The votes were unblocked on Tuesday, 23rd September, 2014 at 11.25 a.m. in the presence of two witnesses Mr. Shivam Sharma and Mr. Jinesh Dedhia who are not in the employment of the Company, and who have signed below in confirmation of the votes being unblocked in their presence.
7. The details containing *interalia*, list of Equity Shareholders, who voted "for", "against" or "abstain" on each of the resolutions specified in the Notice dated July 15, 2014 and addendum to notice dated 10th September, 2014 that were put to vote, were generated from the e-voting website of CDSL.
8. Based on the aforesaid the results of the e-voting are as under;

Item No. 1

Ordinary Resolution: To receive, consider and adopt the following:

- a) The audited balance sheet as at 31st March, 2014 and the statement of profit and loss and cash flow statement for the year ended as on that date along with reports of the board of directors and auditors thereon and
- b) Audited Consolidated Financial Statement of the Company for the financial year ended 31st March 2014.

(i). Voted in favour or against the resolution:

	No. of members voted	Number of votes cast by them	% of total valid votes cast
Voted in Favour	35	203,634,579	100.00%
Voted Against	1	3,135	0.00%

(ii). Abstain/Invalid votes:

Number of Members	Total number of votes
3	10,510,000



Item No. 2

Ordinary Resolution: To declare dividend on Equity shares and Preference shares.

(i). Voted in favour or against the resolution:

	No. of Members voted	Number of votes cast by them	% of total valid votes cast
Voted in Favour	36	203,637,714	100.00%
Voted Against	0	0	0.00%

(ii). Abstain / Invalid votes:

Number of Members	Total number of votes
3	10,510,000

Item No. 3

Ordinary Resolution: To appoint a Director in place of Dr. Balwant Shankarrao Desai (DIN 03631170), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

(i). Voted in favour or against the resolution:

	No. of Members voted	Number of votes cast by them	% of total valid votes cast
Voted in Favour	30	202,677,368	99.53%
Voted Against	5	959,346	0.47%

(ii). Abstain / Invalid votes:

Number of Members	Total number of votes
4	10,511,000

Item No. 4

Ordinary Resolution: To appoint M/s N. K. Mittal & Associates, Chartered Accountants (Registration No. 113281W) as the Statutory Auditors of the Company till the conclusion of next Annual General Meeting of the Company and to authorise Board to fix their remuneration.



(i). Voted in favour or against the resolution:

	No. of Members voted	Number of votes cast by them	% of total valid votes cast
Voted in Favour	34	203,633,579	100.00%
Voted Against	1	3,135	0.00%

(ii).Abstain / Invalid votes:

Number of Members	Total number of votes
4	10,511,000

Item No. 5

Special Resolution: To approve revision of remuneration of Dr. Balwant Shankarrao Desai (DIN: 03631170) as Whole-time Director of the Company with effect from 1st April, 2014 as detailed in the notice of the Annual General Meeting of the Company.

(i). Voted in favour or against the resolution:

	No. of Members voted	Number of votes cast by them	% of total valid votes cast
Voted in Favour	34	203,633,579	100.00%
Voted Against	1	3,135	0.00%

(ii).Abstain / Invalid votes:

Number of Members	Total number of votes
4	10,511,000

Item No. 6

Special Resolution: To appoint Mrs. Sandra Saldanha (DIN: 00021023), as Whole-time Director of the Company for a period of three (3) years with effect from 25th September, 2014 as detailed in the notice of the Annual General Meeting of the Company.

(i). Voted in favour or against the resolution:

	No. of Members voted	Number of votes cast by them	% of total valid votes cast
Voted in Favour	31	202,814,176	99.60%
Voted Against	4	822,538	0.40%



(ii).Abstain / Invalid votes:

Number of Members	Total number of votes
4	10,511,000

Item No. 7

Ordinary Resolution: To re-appoint Dr. Balwant Shankarrao Desai (DIN: 03631170), as Whole-time Director of the Company for a period of three (3) years with effect from 29th September, 2014 as detailed in the notice of the Annual General Meeting of the Company.

(i). Voted in favour or against the resolution:

	No. of Members voted	Number of votes cast by them	% of total valid votes cast
Voted in Favour	32	203,199,534	99.79%
Voted Against	3	437,180	0.21%

(ii).Abstain / Invalid votes:

Number of Members	Total number of votes
4	10,511,000

Item No. 8

Ordinary Resolution: To appoint Mr. Naresh Balwant Wadhwa (DIN: 01999073), as Independent Director of the Company to hold office for a term up to Five (5) consecutive years commencing from 25th September, 2014, not liable to retire by rotation.

(i). Voted in favour or against the resolution:

	No. of Members voted	Number of votes cast by them	% of total valid votes cast
Voted in Favour	34	203,633,579	100.00%
Voted Against	1	3,135	0.00%

(ii).Abstain / Invalid votes:

Number of Members	Total number of votes
4	10,511,000



Item No. 9

Special Resolution: To approve borrowing powers of Board of Directors pursuant to Section 180(1) (c) in excess of the aggregate paid-up share capital & free reserves of the Company not exceeding Rs. 1,000 Crores.

(i). Voted in favour or against the resolution:

	No. of Members voted	Number of votes cast by them	% of total valid votes cast
Voted in Favour	33	203,496,771	99.93%
Voted Against	2	139,943	0.07%

(ii). Abstain / Invalid votes:

Number of Members	Total number of votes
4	10,511,000

Item No. 10

Special Resolution: To approve powers of Board of Directors to create charges on the movable and immovable properties, both present and future of the Company from time to time pursuant to Section 180(1)(a) subject to the limits approved under section 180 (1) (c) of the Companies Act, 2013.

(i). Voted in favour or against the resolution:

	No. of Members voted	Number of votes cast by them	% of total valid votes cast
Voted in Favour	33	203,452,071	99.91%
Voted Against	3	185,643	0.09%

(ii). Abstain / Invalid votes:

Number of Members	Total number of votes
3	10,510,000

Item No. 11

Special Resolution: To raise capital by way of issue of securities and/or American Depository Receipts (ADRs) and/or Global Depository Receipts (GDRs) in one or more tranches for an amount not exceeding USD 125 Million and as detailed in the addendum to the notice dated 10th September 2014 of 22nd Annual General Meeting.



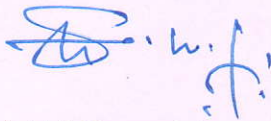
(i). Voted in favour or against the resolution:

	No. of Members voted	Number of votes cast by them	% of total valid votes cast
Voted in Favour	30	202,609,664	99.50%
Voted Against	6	1,028,050	0.50%

(ii). Abstain / Invalid votes:

Number of Members	Total number of votes
3	10,510,000

Thanking You,
Yours faithfully,
For A K Jain & Co.
Company Secretaries



Ashish Kumar Jain
(Proprietor)

FCS 6058/ COP No. 6124

Date :23rd September, 2014

Place: Mumbai



We the undersigned witnesses that the votes were unblocked from e-voting website of CDSL www.evotingindia.com in our presence at 11.25 a.m on 23rd September, 2014



Mr. Shivam Sharma
102 Shri Shivam Chs Ltd,
Near Dahisar pool,
Dahisar (West), Mumbai - 400068



Mr. Jinesh Dedhia
A103, Raj Satyam CHS,
Shiv Vallabha Road, Ashok Van,
Dahisar (East), Mumbai – 400 068