



# Marksans Pharma Ltd.

Mrs. Shailaja Vardhan  
Dwaraka, 5<sup>th</sup> Floor  
New No. 79, Old No. 36  
Nungambakam High Road  
Nungambakam, Chennai - 600034.

30<sup>th</sup> May, 2023

Dear Mrs. Shailaja Vardhan,

I am writing to inform you that the Board of Director of the Company has at its meeting held today i.e. 30<sup>th</sup> May, 2023 appointed you on the Board of Directors of the Company as an Independent Director to hold office of the Director for a term of Five (5) years effective from 30<sup>th</sup> May, 2023. This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

## 1. Appointment

1.1 You have been appointed as a Non-Executive Independent Director on the Board of Directors of the Company. Your appointment is subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

1.2 The term Independent Director should be construed as defined under the Companies Act, 2013 and SEBI Listing Regulations.

1.3 The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and SEBI Listing Regulations. In addition to the terms and conditions contained here in this letter, your appointment will be regulated by the relevant provisions of the Companies Act, 2013 and Rules framed thereunder as well as SEBI Listing Regulations.

## 2. Committees

The Board of Directors (the Board) may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.

## 3. Time Commitment

3.1 As a Non-Executive Director you are expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance. You will be expected to attend Board and Board Committee meetings to which you may be appointed and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively. Ordinarily, all meetings are held in Mumbai.

## Marksans Pharma Ltd.

11th Floor, "GRANDEUR", Opp. Gundecha Symphony, Veera Desai Extension Road, Oshiwara,  
Andheri (W), Mumbai - 400 053 • Tel.: +91 22 4001 2000 • Fax : +91-22 4001 2011  
E-mail: [info@marksanspharma.com](mailto:info@marksanspharma.com)

#### **4. Role and Duties**

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and SEBI Listing Regulations.

#### **5. Code of Conduct**

You will require to abide by the requirements under the "Code of Conduct for Directors and Employees" and "Code of Conduct to Regulate, Monitor and Report and Trading in Securities of Marksans Pharma Limited" framed by the Company. Consequently you should avoid making any statements or performing any transactions that might risk a breach of these requirements. Further, you will also abide by the standards prescribed for independent directors under Schedule IV of the Companies Act, 2013. The above codes are attached herewith for your information and observance.

#### **6. Status of Appointment**

You will not be an employee of the Company and this letter shall not constitute a contract of employment.

#### **7. Fees**

You will be paid such remuneration by way of setting fees for meetings of the Board and its Committees as may be decided by the Board from time to time. Currently you will be paid sitting fees of Rs. 1,00,000/- per day for all the meetings of the Board and/or Committees actually attended by you.

#### **8. Reimbursement of Expenses**

In addition to the remuneration described in paragraph 7 above, the Company will, during the term of your appointment, reimburse you for travel, hotel and other incidental expenses incurred by you in attending any Board and/or Committee meetings.

#### **9. Conflict of Interest**

9.1 It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment commencing, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment and after any changes therein.

9.2 In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgment that you are independent, this should be disclosed to both the Chairman and the Secretary.

#### **10. Confidentiality**

All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company during the term of your appointment.

### **11. Insurance**

MARKSANS has Directors' and Officers' liability insurance and it is intended that MARKSANS will assume and maintain such cover for the full term of your appointment.

### **12. Disclosure of Interest**

The Company will include in its Annual Accounts a note of any material interest that a Director may have in any transaction or arrangement that the Company has entered into. Such interest should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.

### **13. Termination**

- a. You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board.
- b. Continuation of your appointment is contingent on your getting elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. You will not be entitled to compensation if the shareholders do not elect you at any time.
- c. Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force


### **14. Governing Law**

Your appointment is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of Mumbai courts only.

If you are willing to accept these terms of appointment relating to your appointment as a non executive Independent Director of the Company, kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

Yours sincerely

**For and on behalf of Marksans Pharma Limited**



**Mark Saldanha**  
Chairman

I hereby acknowledge receipt of and accept the terms set out in this letter.

(Shailaja Vardhan)