



Marksans Pharma Ltd.

CIN: L24110MH1992PLC066364

Regd Office: 11th Floor, Grandeur, Veera Desai Extension Road,
Oshiwara, Andheri (West), Mumbai – 400053.

Website: www.marksanspharma.com, E-mail: companysecretary@marksanspharma.com

NOTICE

To

The Members of

Marksans Pharma Limited

NOTICE is hereby given that the Twenty Seventh (27th) Annual General Meeting of the Members of Marksans Pharma Limited will be held on Thursday, the 26th September, 2019 at 10:30 a.m. at GMS Banquet, Next to D.N. Nagar Metro Station, Opp. Indian Oil Nagar, New Link Road, Andheri (West), Mumbai 400053, to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt:
 - (a) the audited Financial Statements of the Company for the financial year ended 31st March, 2019, the Reports of the Board of Directors and Auditors thereon; and
 - (b) the audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2019 and Reports of the Auditors thereon.
2. To declare dividend on equity shares and preference shares for the financial year ended 31st March, 2019.
3. To appoint a Director in place of Mrs. Sandra Saldanha (DIN: 00021023) who retires by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESS

4. To approve appointment of Mr. Abhinna Sundar Mohanty (DIN: 00007995) as an Independent Director of the Company and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Sections 149, 152 of the Companies Act, 2013 (hereinafter referred to as "the Act") and other applicable provisions, if any, of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 along with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and any other applicable Regulations, if any, Mr. Abhinna Sundar Mohanty (DIN: 00007995) who was appointed as an

Additional Director (Additional, Independent, Non – Executive Director) of the Company by the Board of Directors effective from 11th July, 2019 and who has submitted a declaration of independence as provided in Section 149(6) of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who holds office till the date of the ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member in terms of Section 160 of the Companies Act, 2013 and based on recommendation of Nomination and Remuneration Committee, be and is hereby appointed as an Independent Director of the Company, for a period of five (5) consecutive years with effect from 11th July, 2019 whose office shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT any of the Directors of the Company and Key Managerial Personnel of the Company, be and are hereby authorized severally to do all such acts, deeds and things as may be required to give effect to the aforesaid resolution."

5. To approve Marksans Employees Stock Option Scheme 2019 and in this regard to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and SEBI (Share Based Employee Benefits) Regulations, 2014 (including any amendment thereto or re-enactment thereof) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions, as may be required, "MARKSANS EMPLOYEES STOCK OPTION SCHEMES 2019 (hereinafter referred to as "MARKSANS ESOS 2019") for the benefit of present and future permanent employees of the Company and its directors, whether whole-time director or not but excluding promoters and independent

directors, be and is hereby approved as per the salient features mentioned in the Explanatory Statement annexed herewith, provided that the total number of options that can be granted under MARKSANS ESOS 2019 shall not exceed 81,86,273 options, convertible into equivalent number of equity shares of Re. 1/- each face value of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company ("Board") which term shall be deemed to include the "Compensation Committee" constituted by the Board to exercise its powers (including the powers conferred by this resolution) be and is hereby authorized, on behalf of the Company to grant from time to time in one or more tranches, options to apply for Equity Shares of the face value of Re. 1/- each of the Company under the said MARKSANS ESOS 2019 and consequently create, issue, allocate and allot at any time and from time to time equity shares of Re. 1/- each face value in terms of such options."

"RESOLVED FURTHER THAT options and the consequential issue, allocation and allotment of equity shares under the said MARKSANS ESOS 2019 shall be at such price including at a discount, in such manner, during such period in one or more tranches and on such other terms and conditions as the Board may decide."

"RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issue, buy-back of shares, split or consolidation of shares, amalgamation, sale of undertaking, etc. resulting into change in the capital structure of the Company, the Board be and is hereby authorised to make such adjustments as it may deem fit to the quantum of shares to be issued pursuant to the exercise of the options, the exercise price, and other rights and obligations under the options."

"RESOLVED FURTHER THAT the equity shares to be allotted under the said MARKSANS ESOS 2019 shall, upon allotment, rank pari passu in all respects inter se as also with the then existing equity shares including dividend entitlement."

"RESOLVED FURTHER THAT to determine all other terms and conditions for the purpose of giving effect to any grant of options and consequent issue and allotment of equity shares under the said MARKSANS ESOS 2019, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose with power on behalf of the Company to settle all questions, difficulties or

doubts that may arise in this regard including to amend or modify any of the terms and conditions of the grant of options and consequent issue and allotment of equity shares without being required to seek any further consent or approval of the members of the Company."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to:-

- (a) Administer, implement and superintend MARKSANS ESOS 2019;
- (b) Determine the terms and conditions of grant, issue, re-issue, cancel and withdrawal of options from time to time;
- (c) Formulate, approve, evolve, decide upon and bring into effect, suspend, withdraw or revive MARKSANS ESOS 2019 in line with salient features mentioned in the Explanatory Statement annexed herewith and/or any sub-scheme or plan for the purpose of grant of options under MARKSANS ESOS 2019 and to make any modifications, changes, variations, alterations or revisions in such sub-scheme or plan from time to time."

"RESOLVED FURTHER THAT Nomination and Remuneration Committee of Directors of the Company be and is hereby designated as the Compensation Committee referred here in above for MARKSANS ESOS 2019."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the equity shares to be allotted under MARKSANS ESOS 2019 on National Stock Exchange of India Limited and BSE Limited where the Company's equity shares are listed, as per the terms and conditions of the Listing Regulations and in accordance with such other guidelines, rules and regulations as may be applicable with regard to such listing."

For and on behalf of the Board of Directors of
Marksans Pharma Limited

Mumbai
Dated: 9th August, 2019 **Harshavardhan Panigrahi**
Company Secretary and Manager Legal

Registered Office:
11th Floor, Grandeur, Veera Desai Extension Road,
Oshiwara, Andheri (West), Mumbai-400 053.

NOTES:

- a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE MEMBER OF THE COMPANY.** The instrument appointing the proxy should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. A proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10 percent of the total share capital of the company. A member holding more than 10 percent of the total share capital of the company may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

- b) The Register of Members and Share Transfer Books of the Company will be closed from Saturday, the 21st September, 2019 and will remain closed till Thursday, the 26th September, 2019 (both days inclusive) for the purpose of Annual General Meeting and payment of dividend, if declared at the Annual General Meeting.
- c) Dividend, if declared at the Annual General Meeting, will be credited /dispatched on or after 4th October, 2019 to those members whose names shall appear on the Company's Register of Members on 20th September, 2019. In respect of the shares held in dematerialised form, dividend will be paid to the beneficial owners whose names will be furnished by the Depositories as on that date. Members are requested to notify promptly any change in their registered address.
- d) Pursuant to the provision of Section 124 and 125 of the Companies Act, 2013, dividend which remains unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account are required to be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Members who have not encashed the dividend warrant(s) for the financial years ended March 31, 2014, March 31, 2015, March 31, 2016, March 31, 2017 and March 31, 2018 are requested to make their claims to the Company's Registrar and Share Transfer Agent Bigshare Services Private Limited, without any delay.

Due date for transfer of unclaimed dividend to IEPF:

Year of Dividend	Dividend rate per share (Rs.)	Date of Declaration	Due date of transfer to IEPF
2013-14	0.10	25th September, 2014	31st October, 2021
2014-15	0.12	29th September, 2015	3rd November, 2022

Year of Dividend	Dividend rate per share (Rs.)	Date of Declaration	Due date of transfer to IEPF
2015-16	0.12	29th September, 2016	3rd November, 2023
2016-17	0.05	26th September, 2017	31st October, 2024
2017-18	0.05	27th September, 2018	2nd November, 2025

- e) Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrar and Transfer Agent, Bigshare Services Private Limited cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members. Members holding shares in physical form intimate their bank particulars and/or change in bank particulars to the Company's Registrar and Transfer Agent.
- f) Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agent.
- g) Members desiring any information as regards the Accounts are requested to write to the Company at least 7 days in advance so as to enable the Management to keep the information ready.
- h) Members holding shares in physical form are requested to immediately intimate to the Company's Registrar and Transfer Agent, changes, if any, in their registered address along with the PIN code. Members holding shares in dematerialized mode are requested to forward intimation for change of address, if any, to their respective Depository Participants.
- i) Members holding shares in physical form are informed that SEBI, vide Gazette Notification dated June 8, 2018 and as amended, has mandated that with effect from April 1, 2019, except in case of transmission or transposition of shares, transfer of shares of the Company would be carried out in dematerialised form only. No physical shares will be accepted for transfer from that date. Therefore, members who are holding shares in physical form are advised to dematerialise their shares in case they wish to transfer their shares. For the purpose, members should lodge duly filled in and signed demat request form along with Share Certificate with their depository participant.

- j) In terms of provisions of the Companies Act, 2013, nomination facility is available to individual members. The members who are holding shares in physical form and are desirous of availing this facility may kindly write to the Company's Registrar and Transfer Agent Bigshare Services Private Limited for nomination form quoting their folio number. Members holding shares in dematerialized form should write to their Depository Participant for the purpose.
- k) Brief resume of Directors proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/ chairmanships of Board Committees, shareholding and relationships between directors inter se as required under Regulation 36 of SEBI (LODR) Regulations, 2015 are provided in the Corporate Governance Report forming part of the Annual Report.
- l) Members/ Proxies should bring their attendance slip duly filled in, for attending the meeting.
- m) In terms of Section 108 of the Companies Act, 2013 read with Rule 20(2)(vii) of the Companies (Management and Administration) Rules, 2014 and Regulations 44 of SEBI (LODR) Regulations, 2015, the Company is providing the facility to its Members, being eligible to vote, to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice.
- n) In compliance with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has considered Friday, 20th September, 2019 to determine the eligibility of members to vote by electronic means or through physical ballot at the AGM (Cut-off date). The persons whose names appear on the Register of Members/List of Beneficial Owners as on Cut-Off date would be entitled to vote through electronic means or through physical ballot at the AGM.
- o) The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide e-voting facilities and for enabling the members to cast their vote in a secured manner. The members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting). The remote e-voting facility will be available during the following Period:
- Commencement of remote e-voting: On Monday, 23rd September, 2019 at 09:00 a.m.
- Conclusion of remote e-voting: On Wednesday, 25th September, 2019 at 05:00 p.m.
- The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by CDSL upon expiry of aforesaid period.
- p) The persons who have become the Members of the Company after the dispatch of the Notice and Annual Report and their names appear in the Register of Members/List of Beneficial owners as on the Cut-off date may contact the Registrar and Transfer Agent to obtain the Notice of AGM and the login id and password for casting vote electronically or may cast their vote through physical ballot at the AGM. If a Member is already registered with CDSL e-voting Platform then he can use his existing user ID and Password for casting the vote through remote e-voting. Detail of the process and manner of remote e-voting is being sent to all the Members along with the Notice.
- q) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- r) Poll at the Meeting
- After the items of the notice have been discussed, the Chairman will order poll in respect of the items. Poll will be conducted and supervised under the Scrutinizer appointed for remote e-voting and poll as stated above. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date and who have not cast their vote by remote e-voting, and being present at the AGM either personally or through proxy, only shall be entitled to vote at the AGM. After conclusion of the poll, the Chairman shall declare the meeting as closed. The results of the poll aggregated with the results of remote e-voting will be announced by the Company on its website: www.marksanspharma.com within 48 hours of conclusion of the AGM and also inform the stock exchanges where the securities of the Company are listed.
- Instructions and other information relating to e-voting is annexed to this notice as E-Voting Instruction for Shareholder.**
- s) A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
- t) Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the registered office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
- u) A route map and prominent land mark for easy location to the venue of AGM is given on the back of the Proxy Form attached to this Notice.
- v) **Members who have not registered their e-mail addresses so far are requested to register their e-mail address with the Company's Registrar and Transfer Agent for receiving all communication including Annual Report, Notices, etc. from the Company electronically.**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice.

Item No. 4

Based on the recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors of the Company at its meeting held on 11th July, 2019, appointed Mr. Abhinna Sundar Mohanty (DIN: 00007995), as an Additional Director (Independent, Non-Executive) of the Company effective from 11th July, 2019 whose tenure will expire at the ensuing Annual General Meeting.

The Company has received a notice in writing under the provisions of Section 160 of the Act from a member proposing the candidature for the office of Independent Director to be appointed as such under the provisions of Sections 149, 152 of the Companies Act, 2013 and other applicable provisions, if any, of the Act read with The Companies (Appointment and Qualification of Directors) Rules, 2014 along with Schedule IV of the Act (including any statutory

modification(s) or re-enactment thereof for the time being in force) and any other applicable regulations, if any.

Mr. Abhinna Sundar Mohanty is M.Sc. in Mathematics from Ravenshaw College, Cuttack, Odisha. He has 39 years of experience in the pharmaceutical industry. He started his career with Alembic and went on to build his career through every cadre in sales and marketing department of pharma industry. During his career, he was engaged in sales, marketing, business development and business strategy for over 27 years in pharma industry. He was instrumental in globalising branded business of Pharma sector in most part of the world.

Brief resume of Mr. Abhinna Sundar Mohanty as stipulated under the Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and details as required under SS-2 (Secretarial Standard-2 on General Meeting) is given here below.

1.	Name		Mr. Abhinna Sundar Mohanty	
2.	Date of Birth		02.10.1953	
3.	Age		66 years	
4.	Profession		Retired	
5.	Qualification		M.Sc. (Mathematics)	
6.	6.1	Terms and conditions of re-appointment and details of remuneration sought to be paid	As per resolution no.4	
	6.2	Remuneration Last drawn	-	
7.	Experience		He has 39 years of experience in the pharmaceutical industry. He started his career with Alembic and went on to build his career through every cadre in sales and marketing department of pharma industry. During his career, he was engaged in sales, marketing, business development and business strategy for over 27 years in pharma industry. He was instrumental in globalising branded business of Pharma sector in most part of the world.	
8.	Shareholding of the Director		2687 equity shares	
9.	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company		None	
10.	Date of first appointment on the Board		11.07.2019	
11.	List of other Directorship and membership/Chairmanship of committees of other Boards			
	Board Meetings attended during the year	Whether attended last AGM	Directorships in other Companies	Board Committee Membership/ (Chairmanship)
	N.A.	N.A.	Rytus Therapeutics Limited, Rytus Healthcare Foundation, SSB Seva Kartavya Foundation	Nil

Brief resume of Mr. Abhinna Sundar Mohanty, nature of his expertise in specific functional areas and names of companies in which he holds directorship and membership/chairmanship of Board Committees, shareholding and relationship between directors inter-se are also provided in the Corporate Governance Report forming part of the Annual Report.

The Board considers that his association with the Company would be of immense benefit to the Company and it is desirable to continue to avail his service as Independent Director. Accordingly, based on the recommendation of Nomination and Remuneration Committee, the Board recommends the Resolution set out at Item No. 4 of the accompanying Notice for approval of the Members of the Company as an Ordinary Resolution.

Mr. Abhinna Sundar Mohanty (DIN: 00007995) is holding 2687 equity shares in the Company. Except Mr. Abhinna Sundar Mohanty, being appointee, none of the other Directors and/or Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the said resolution.

Item No. 5

In the present competitive environment and in the long term interest of the Company and its shareholders, it is necessary that the Company adopt suitable measures for attracting and retaining qualified, talented and competent employees. Stock option is an effective instrument to foster a sense of ownership and belonging amongst the employees and provide an opportunity to participate in the growth of the Company besides creating long term wealth in their hands.

The Members had at the 26th Annual General Meeting held on 27th September, 2018, approved Marksans Employees Stock Option Scheme 2018. However, the said Scheme has not been implemented yet and therefore, as a measure of abundant precaution; the Board is seeking fresh approval of the Scheme under the title "Marksans Employees Stock Option Scheme 2019".

The Board, therefore, proposes to introduce, formulate and create Marksans Employees Stock Option Scheme 2019 ("Marksans ESOS 2019"). Grant of stock options under Marksans ESOS 2019 shall be as per the terms and conditions as may be decided by the Board from time to time in accordance with the provisions of the Companies Act, 2013 and SEBI (Share Based Employee Benefits) Regulations, 2014.

The salient features of Marksans ESOS 2019 are as under:-

1. Total number of Options to be granted

- (i) A total of 81,86,273 Options would be available for grant to eligible employees under the scheme.

- (ii) Number of options shall be adjusted due to any corporate action(s) such as rights issue, bonus issue, buy-back of shares, split, consolidation of shares, amalgamation, sale of undertaking, etc. of the Company.
- (iii) Each option when exercised would give the option holder a right to get one fully paid equity share of Re. 1 each face value of the Company.
- (iv) The options which will lapse, expire or be forfeited, will be available for further grant to the eligible employees.

2. Implementation of Marksans ESOS 2019

The Scheme shall be implemented by the Company under the supervision of the Compensation Committee constituted by the Board of Directors of the Company for the purpose.

3. Classes of Employees entitled to participate in Marksans ESOS 2019

All present and future permanent employees and directors, whether whole-time director or not but excluding independent directors, shall be eligible to participate in the scheme. The Promoter, the person belonging to promoter group or director/employee, who either himself or through his relative or through body corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company, shall not be eligible to participate in the Scheme.

4. Requirements and period of Vesting

The options granted shall vest so long as the employee continues to be in the employment of the Company. The vesting period shall be decided by the Compensation Committee from time to time but shall not be less than one (1) year and not more than five (5) years from the date of grant of options. Vesting may happen in one or more tranches.

5. Exercise Price or Pricing formula

The exercise price and/or the pricing formula shall be decided by the Compensation Committee from time to time. Employees shall bear all tax liability in relation to grant of options.

6. Exercise Period and process of exercise

The Compensation Committee shall decide the exercise period from time to time which can be extended upto seven (7) years from the vesting date(s). The employees can exercise stock options at any time after the vesting date either in full or in tranches by making full payment of exercise price and applicable taxes and by execution of such documents as may be prescribed by the Compensation Committee from time to time.

7. Appraisal process for determining the eligibility of the employees

The process for determining the eligibility of the employees will be specified by the Compensation Committee and will be based on designation, period of service, band, performance linked parameters such as work performance and such other criteria as may be determined by the Compensation Committee at its sole discretion from time to time. In case of performance linked stock options, the number of vested stock options may vary from the original number of stock options granted.

8. Maximum number of options to be granted per employee

Maximum number of options to be granted to an eligible employee will be determined by the Compensation Committee on case to case basis. However, it is proposed that options not exceeding 81,86,273 equity shares of Re. 1/- each face value in the aggregate can be granted. Further, options under each Grant to an employee shall not be less than fifty (50) and shall not exceed 1% of the total issued capital of the Company in any year provided that the aggregate number of options granted per employee under the total tenure of the scheme in any case shall not exceed 81,86,273 options.

9. Transferability options

The stock options granted to an employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of death or permanent disability of an employee stock option holder while in employment, the right to exercise options granted to him till such date shall be transferred to his legal heirs or nominees.

10. Accounting Policies

The Company shall comply with the accounting policies specified in Regulation 15 of SEBI (Share Based Employee Benefits) Regulations, 2014 in respect of shares issued under Marksans ESOS 2019.

11. Method of Valuation

The Company shall use one of the applicable methods (intrinsic value or fair value) to value its options. In case the Company calculates the employee compensation cost using intrinsic value of options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used fair value of options, shall be disclosed in the Directors Report and also the impact of this difference on Statement of Profit and Loss and on Earnings Per Share (EPS) of the Company shall be disclosed in the Directors Report.

The Company shall comply with the disclosures, the accounting policies and other requirements as may be prescribed under the Companies Act, 2013 and SEBI (Share Based Employee Benefits) Regulations, 2014 and other applicable laws from time to time. The Compensation Committee shall have all the powers to take necessary decisions for effective implementation of Marksans ESOS 2019.

In terms of the provisions of the Companies Act, 2013 and SEBI (Share Based Employee Benefits) Regulations, 2014, Marksans ESOS 2019 is required to be approved by the Members by way of a Special Resolution.

A copy of the draft Marksans ESOS 2019 will be available for inspection on all working days (Monday to Friday) between 11.00 a.m. and 1.00 p.m. at the registered office of the Company.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolutions except to the extent of the stock options that may be granted to them under Marksans ESOS 2019.

The Board recommends the resolutions set out at Item No. 5 of the Notice for approval of the Members as a Special Resolution.

Section 62 of the Companies Act, 2013 inter – alia provides that wherever it is proposed to increase the subscribed capital of the Company by the allotment of further shares, such further shares shall be offered to the existing shareholders of the Company in the manner laid down in the said section unless the shareholders in the general meeting decide otherwise. The consent of the Members is, therefore, sought to authorize the Board of Directors to grant options and allot shares to employees in the manner set out in the resolution.

Details of Director seeking re-appointment as required under Regulation 36 of SEBI (LODR) Regulations, 2015

Re-appointment of Mrs. Sandra Saldanha (DIN: 00021023) (Item No. 3)

Mrs. Sandra Saldanha (DIN: 00021023), a non-independent, executive and promoter director was re-appointed in 24th Annual General Meeting held on 29th September, 2016. She will retire as Director at the forthcoming Annual General Meeting and being eligible offers herself for re-appointment. Mrs. Sandra Saldanha aged 47 years is a Master of Arts (Sociology). She has experience in Human Resource Management, Business Development, Projects and Supply Chain Management.

1.	Name		Mrs. Sandra Saldanha	
2.	Date of Birth		11.12.1971	
3.	Age		47 years	
4.	Profession		Business	
5.	Qualification		Master of Arts (Sociology)	
6.	6.1	Terms and conditions of re-appointment and details of remuneration sought to be paid	As per resolution no.5 passed at the 25th Annual General Meeting held on 26th September, 2017.	
	6.2	Remuneration Last drawn	Rs. 70,29,564/-	
7.	Experience		She has experience in Human Resource Management, Business Development, Projects and Supply Chain Management.	
8.	Shareholding of the Director		180 equity shares	
9.	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company		Relative of Mr. Mark Saldanha	
10.	Date of first appointment on the Board		25.09.2014	
11.	List of Directorship and other Directorship and membership/Chairmanship of committees of other Boards			
	Board Meetings attended during the year	Whether attended last AGM	Directorships in other Companies	Board Committee Membership/ (Chairmanship)
	6	Yes	Marksans Pharma (UK) Limited, Marksans Holdings Limited, Relonchem Limited, Bell, Sons and Co (Druggists) Limited	Nil

For and on behalf of the Board of Directors of
Marksans Pharma Limited

Mumbai
Dated: 9th August, 2019

Harshavardhan Panigrahi
Company Secretary and Manager Legal

Registered Office:

11th Floor, Grandeur, Veera Desai Extension Road,
Oshiwara, Andheri (West), Mumbai-400 053.

E-VOTING INSTRUCTION FOR SHAREHOLDERS

The instructions for members voting electronically are as under:

Pursuant to provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and amendments thereof, the Company is providing facility for voting by electronic means and all resolutions set forth in the Notice convening the 27th AGM of the Company may be transacted through such voting. The Company will also be providing voting facility through polling paper at the AGM and Members attending the AGM who have not already cast their vote by remote e-voting may be able to exercise their voting right at the AGM.

(i) The e-voting period begins on 23rd September, 2019 at 09:00 a.m. IST and ends on 25th September, 2019 at 05:00 p.m. IST. During this period, Members of the Company, holding

shares either in physical form or in dematerialized form, as on the cut-off date of 20th September, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Any person who acquires shares of the Company and becomes member of the Company after dispatch of notice of AGM and holding shares as on the cut-off date i.e. 20th September, 2019 should follow the same procedure for e-Voting as mentioned below.

- (ii) Members should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders / Members
- (iv) Now Enter your User ID

- a. For members holding shares through CDSL: 16 digits beneficiary ID,
- b. For members holding shares through NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next, enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in dematerialised form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user, follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of "0" (Zero) before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat account holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of MARKSANS PHARMA LIMITED on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If demat account holder has forgotten the changed login password then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non – Individual Shareholders and Custodians:-

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

(xxi) General instructions:

- a. A person whose name is recorded in the register of members or in the beneficial owners maintained by depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through polling paper.
- b. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
- c. The Board of Directors has appointed Jinesh Dedhia & Associates, Practicing Company Secretaries, (CP No. 20229), to act as the Scrutinizer for conducting the electronic voting and physical ballot voting process in a fair and transparent manner.
- d. In case of Members who are entitled to vote but have not exercised their right to vote by remote e-voting, the

Chairman will offer an opportunity to such Members to vote at the AGM for all businesses specified in the accompanying Notice. For abundant clarity, please note that the Members who have exercised their right to vote by remote e-voting shall not be entitled to vote at the AGM, but shall be entitled to attend the meeting. If a Member casts votes by both modes, then voting done through remote e-voting shall prevail and Ballot shall be treated as invalid.

- e. Remote e-voting shall not be allowed beyond 05:00 p.m. on 25th September, 2019. During the remote e-voting period, Members of the Company, holding shares either in physical form or in dematerialized form, as on Cut-off date, may cast their vote electronically. Once the vote on a resolution is cast by the Members, the Members shall not be allowed to change it subsequently.
- f. The Scrutinizer shall within a period of not exceeding three working days from the conclusion of the e-voting period, unlock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor of or against, if any, forthwith to the Chairman of the Company.
- g. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 20th September, 2019.
- h. The Results of e-voting and poll voting at the meeting on resolutions shall be aggregated and declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite numbers of votes in favour of the Resolutions.
- i. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.marksanspharma.com and on the website of CDSL e-Voting within two days of the passing of the resolutions at the 27th Annual General Meeting of the Company on 26th September 2019, and communicated to the Stock Exchanges where the Company's shares are listed.



Marksans Pharma Ltd.

CIN: L24110MH1992PLC066364

Registered Office: 11th Floor, Grandeur, Veera Desai Extension Road,
Oshiwara, Andheri (West), Mumbai – 400053;

Tel: +91 22 4001 2000, Fax: +91 22 4001 2011, Website: www.marksanspharma.com,
Email: companysecretary@marksanspharma.com

ATTENDANCE SLIP

Folio No. / Client ID: No. of Shares

Name of Member / Proxy:

I hereby record my presence at the 27th Annual General Meeting of the Company on Thursday, 26th September, 2019 at 10:30 a.m. at GMS Banquet, Next to D.N. Nagar Metro Station, Opp. Indian Oil Nagar, New Link Road, Andheri (West), Mumbai 400053.

Member's/Proxy's Signature

Note: Members are requested to produce this attendance slip duly signed in accordance with their specimen signatures registered with the Company for admission to the Meeting.



Marksans Pharma Ltd.

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Tel: +91 22 4001 2000, Fax: +91 22 4001 2011, Website: www.marksanspharma.com,
Email: companysecretary@marksanspharma.com

Form No. MGT-11 PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):	
Registered Address:	
E-Mail ID:	
Folio No. / Client ID:	DP ID:

I/We, being the member (s) of Shares of the above named company, hereby appoint .

- Name.....
Address:.....
E-mail Id: Signature:.....or failing him
- Name.....
Address:.....
E-mail Id: Signature:.....or failing him
- Name.....
Address:.....
E-mail Id: Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th Annual General Meeting of the Company, to be held on Thursday, 26th September, 2019 at 10:30 a.m. at GMS Banquet, Next to D.N. Nagar Metro Station, Opp. Indian Oil Nagar, New Link Road, Andheri (West), Mumbai 400053 and at any adjournment thereof in respect of such resolutions as are indicated below:



Resolutions	For*	Against*
Ordinary Business		
1. Adoption of Financial Statements for the year ended March 31, 2019.		
2. Declaration of dividend on equity shares and preference shares for the year ended March 31, 2019.		
3. Re-appointment of Mrs. Sandra Saldanha (DIN: 00021023) who retires by rotation and being eligible offers herself for re-appointment		
Special Business		
4. Appointment of Mr. Abhinna Sundar Mohanty (DIN: 00007995) as an Independent Director of the Company.		
5. Approval of Marksans Employees Stock Option Scheme 2019.		

Affix
Revenue
Stamp

Signed this..... day of 2019

.....
Signature of Shareholder(s)

.....
Signature of Proxy holder(s):

Notes:

1. **The Proxy Form in order to be effective should be deposited at the registered office of the Company not less than 48 hours before the commencement of the Meeting.**
2. A Proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- *4. This is only optional. Please put an 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

ROUTE MAP FROM ANDHERI RAILWAY STATION TO GMS BANQUET (VENUE OF AGM)

