



Marksans Pharma Ltd.

Date: 4th August, 2022

BSE Limited

Corporate Relation Department
PhirozeJeejeeboi Towers,
Dalal Street,
Mumbai - 400001.
Scrip Code: 524404

National Stock Exchange of India Limited

Listing Department
Exchange Plaza, C-1, Block-G,
Bandra-Kurla Complex,
Bandra (East), Mumbai - 400051.
Symbol: MARKSANS

Sub: Notice for convening 30th Annual General Meeting

Dear Sir,

Enclosed herewith kindly find the notice for convening 30th Annual General Meeting (AGM) of the Company scheduled to be held on Monday, 29th August, 2022 at 9:00 A.M. through Video Conferencing / Other Audio Visual Means (VC/OAVM) facility.

The Company is providing e-voting facility to its shareholders, in respect of all shareholders resolutions, to be passed at the AGM. The e-voting period will start on Friday, 26th August, 2022 at 09:00 A.M. and will end on Sunday, 28th August, 2022 at 05:00 P.M.

The facility for voting through the e-voting system will also be made available during the AGM. Members attending the AGM through VC / OAVM facility who have not cast their vote by remote e-voting will be able to vote during the AGM.

Dividend, if declared at the Annual General Meeting, will be paid on or after 9th September, 2022.

The 30th AGM Notice can also be accessed on our Company's website at <http://marksanspharma.com/shareholders-meeting.html>.

You are requested to note the above in your records.

Thanking You.

Yours faithfully,
For **Marksans Pharma Limited**

Harshavardhan Panigrahi
Company Secretary

Encl.: As Above

Marksans Pharma Ltd

11th, Floor, "GRANDEUR", Opp. Gundecha Symphony, Veera Desai Extension Road, Oshiwara, Andheri (W), Mumbai - 400 053 • Tel. : +91 22 4001 2000 • Email : info@marksanspharma.com
www.marksanspharma.com



Marksans Pharma Limited

CIN: L24110MH1992PLC066364

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

Phone.No. 022-40012000 Fax No. 022-40012011

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

NOTICE

To
The Members of
Marksans Pharma Limited

NOTICE is hereby given that the Thirtieth (30th) Annual General Meeting of the Members of Marksans Pharma Limited will be held on **Monday, 29th August, 2022 at 09:00 a.m.** through video conferencing / other audio visual means (VC), to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2022 including Audited Consolidated Financial Statements for the financial year ended 31st March, 2022, the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares and preference shares for the financial year ended 31st March, 2022.
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 Statutory Auditor to fill casual vacancy and in this regard to consider and if thought fit, to pass the following Resolution as **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 139(8), 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), or re-enactments thereof for the time being in force) and on the recommendation of the Audit Committee and Board of Directors of the Company, consent of the members be and is hereby accorded to the appointment of M/s. M S K A & Associates, Chartered Accountants, (Firms Registration No. 105047W), as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Bhuta

Shah & Co. LLP, Chartered Accountants, (Firms Registration No. W100100) for the period from 31st May, 2022, until the conclusion of 30th Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as determined and recommended by the Audit Committee and approved by the Board of Directors of the Company.”

5. To appoint M/s M S K A & Associates, Chartered Accountants as the Statutory Auditor and in this regard to consider and if thought fit, to pass the following Resolution as **Ordinary Resolution:**

“RESOLVED THAT pursuant to provisions of Sections 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), or re-enactments thereof for the time being in force) and on the recommendation of the Audit Committee and Board of Directors of the Company, M/s. M S K A & Associates, Chartered Accountants, (Firms Registration No. 105047W), be and are hereby appointed as Statutory Auditor of the Company to hold office for a period of five consecutive years from the conclusion of the 30th Annual General Meeting till the conclusion of the 35th Annual General Meeting of the Company, at such remuneration plus applicable taxes and out of pocket expenses, as may be determined and recommended by the Audit Committee and approved by the Board of Directors of the Company.”

6. To revise remuneration of Mr. Mark Saldanha (DIN: 00020983), Managing Director and in this regard to consider and if thought fit, to pass the following resolution as **Special Resolution:**

“RESOLVED THAT in furtherance to and partial modification of Resolution No. 7 passed in the 29th Annual General Meeting of the Company held on 23rd September, 2021 ('29th AGM') and pursuant to the provisions of Sections 197, 198, Schedule V and all other applicable provisions of

the Companies Act, 2013 ('the Act'), if any, read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on recommendation of Nomination and Remuneration Committee and the Board of Directors ('the Board'), the Board be and is hereby authorized to increase or revise remuneration of Mr. Mark Saldanha (DIN: 00020983), Managing Director of the Company for the remainder of his tenure i.e. till 5th October, 2025, which shall not exceed the limit of 7% of net profits of the company in any financial year as computed in accordance with provisions of Section 198 of the Act without seeking any further approval of the Members."

"RESOLVED FURTHER THAT in case of inadequacy or absence of profit in any financial year during the remaining tenure of Mr. Mark Saldanha, the Board be and is hereby authorized to pay remuneration as specified by the 29th AGM and as may be increased or revised by the Board from time to time as above as minimum remuneration, notwithstanding that it may exceed the limit provided in Section II of Part II of Schedule V of the Act."

"RESOLVED FURTHER THAT the total managerial remuneration payable to the Whole-time Director(s) and Managing Director of the Company taken together in any financial year may exceed the limit of 10% of net profits, but overall managerial remuneration payable to all directors shall not exceed the limit of 11% of net profits of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof."

"RESOLVED FURTHER THAT save and except as aforesaid, all other terms and conditions specified in the 29th AGM shall remain unaltered."

"RESOLVED FURTHER THAT any Director or the Key Managerial Personnel of the Company be and are hereby authorized to do all such acts, deeds, and things as may be required and take all such steps as may be necessary, proper or expedient to give effect to above resolution."

7. To approve Marksans Employee Stock Option Scheme 2022 and in this regard to consider and if thought fit, to pass the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 62(1) (b) and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time (hereinafter referred to as "the applicable laws"), the Memorandum and Articles of Association of the Company and subject to such other

approvals, permissions and sanctions, as may be necessary from any other authorities, if any and such conditions and modifications as may be imposed or prescribed while granting such approvals, permissions and sanctions by the Board of Directors of the Company (hereinafter referred to as 'the Board' which expression shall include Nomination and Remuneration Committee or any Compensation Committee which may constitute by the Board to exercise its powers, including the powers, conferred by this resolution), approval and consent of the Company be and is hereby accorded to the **"MARKSANS EMPLOYEES STOCK OPTION SCHEMES 2022"** (hereinafter referred to as "MARKSANS ESOS 2022 / the Scheme") and the Board to offer, grant and issue, in one or more tranches, from time to time not exceeding 81,86,273 Employee Stock Options ("Options") to the eligible employees (as defined in the Scheme) exercisable into equivalent number of paid-up equity shares of face value of Re. 1/- each of the Company, at such price or prices and on such terms and conditions, as may be determined by the Board in accordance with the Scheme and in due compliance with the applicable laws and regulations issued by the relevant authority, as may be prevailing at that time."

"RESOLVED FURTHER THAT the Board for this purpose be and is hereby further authorised to create, issue and allot equity shares upon exercise of Options from time to time in accordance with the Scheme and such equity shares shall rank pari passu in all respects with the then existing equity shares of the Company including dividend entitlement."

"RESOLVED FURTHER THAT the number of Options that may be granted to any eligible employees in any financial year and in aggregate under the scheme shall not exceed 40,93,136 options."

"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 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 2022, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, 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 2022;
- (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 2022 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 2022 and to make any modifications, changes, variations, alterations or revisions in such sub-scheme or plan from time to time.”

“**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 2022 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 :29 July, 2022

Harshavardhan Panigrahi
Company Secretary

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

NOTES:

- a) The 30th Annual General Meeting (AGM) is being held through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") in accordance with the General Circular Nos. 14/2020, 17/2020, 20/2020, dated 8th April 2020, 13th April 2020 and 5th May, 2020 respectively, followed by Circular No. 2/2022 dated 5th May, 2022 issued by the Ministry of Corporate Affairs and 'SEBI' Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 (hereinafter referred collectively as "e-AGM circulars"). The Members shall attend the AGM through VC by following instructions annexed to this Notice. For the purpose of recording the proceedings, the AGM will be deemed to be held at the registered office of the Company at 11th Floor, Grandeur, Veera Desai Extension Road, Oshiwara, Andheri (W), Mumbai, India. The Members are requested to attend the AGM from their respective locations through VC and do not visit the registered office to attend the AGM.
- b) Since the AGM is being held pursuant to the e-AGM circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form, Attendance Slip and route map of the AGM venue are not annexed to this Notice. Members who are body corporate may appoint such person as they think fit to act as their representative on their behalf to attend the AGM through VC/OAVM and cast their votes through e-voting.
- c) Electronic copy of the Annual Report for 2021-22 including the Notice which includes procedure for e-voting and manner of attending the Annual General Meeting through VC/OAVM, is being sent to all the Members whose e-mail addresses are registered with the Company / Depositories and hence, printed copy of the Annual Report (including the Notice) is not being sent to the Members in view of the e-AGM circulars. The Members may also note that the Notice of the AGM and the Annual Report for 2021-22 are available on the website of the Company at <http://marksanspharma.com/annual-reports.html>, which can be downloaded.
- d) As a part of green initiative, the Members holding physical shares who have not registered their e-mail address are requested to register them with the Company to receive e-communication from the Company. For registering e-mail address, the Members are requested to provide name, folio no, Mobile No., E-mail address, scanned copies of self attested share certificate(s) (both sides) through e-mail on companysecretary@marksanspharma.com or alternatively, members can register their e-mail address with the Company's RTA through website link at <https://www.bigshareonline.com//InvestorRegistration.aspx>.
- e) The Register of Directors and Key Managerial Personnel and their shareholding, the Register of Contracts or Arrangements in which the Directors are interested and all other documents referred to in the accompanying Notice will be available for inspection by the Members electronically during the AGM. Members seeking to inspect such documents physically can inspect at the registered office of the Company on all working days, except Saturdays and Sundays, between 11.00 a.m. to 1.00 p.m. upto the date of the Meeting. For inspection, physically or electronically, the Members are requested to send a request through e-mail on companysecretary@marksanspharma.com with folio no. or DP/Client Id at least three working days in advance.
- f) The Members desiring any information relating to the accounts or have any questions, are requested to write to the Company on companysecretary@marksanspharma.com at least seven working days before the date of the AGM so as to enable the Management to keep the information ready and provide it at the AGM.
- g) Pursuant to Section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014 read with Regulation 42 of SEBI (LODR) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will be closed from Tuesday, 23rd August, 2022 to Monday, 29th August, 2022 (both days inclusive) for the purpose of Annual General Meeting and payment of dividend, if declared at the Annual General Meeting.
- h) Dividend, if declared at the Annual General Meeting, will be credited /dispatched on or after 9th September, 2022 to those members
- i. In respect of the shares held in dematerialised form, whose names shall appear as Beneficial Owners as at the end of the business hours on Monday, 22nd August, 2022 (Record date) in the list of Beneficial Owners to be furnished by the Depositories and
 - ii. In respect of the shares held in physical form, whose names shall appear in the Company's Register of Members as on Monday, 22nd August, 2022.
- i) Pursuant to the provision of Section 124 and 125 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), dividend declared by the Company for the financial year 2013-14 which remained unclaimed till its due date along with corresponding shares in respect of which dividend remained unclaimed for seven consecutive years till its due date were transferred to the Investor Education and Protection Fund (IEPF) in November 2021 in compliance with the provisions of the Rules.

However, such shareholder whose dividend/shares have been transferred to IEPF, can claim from IEPF Authority both unclaimed dividend amount and the shares transferred to IEPF by making an application in Form IEPF-5 online and send the physical copy of the same duly signed along with requisite documents enumerated in the said Form IEPF-5 to the Company at its Registered Office or to M/s Bigshare Services Private Limited, RTA of the Company for verification of claim. The Company will then send a verification report to IEPF Authority for refund of the unclaimed dividend amount and transfer of the shares back to the credit of the shareholder.

- j) Pursuant to the provision of Section 124 and 125 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), dividend declared by the Company for the financial year 2014-15, which will remain

unclaimed for a period of seven years till 3rd November, 2022 shall be transferred to the IEPF and the corresponding shares on which dividend will remain unclaimed for seven consecutive years shall also be transferred to IEPF as per the procedure set out in the Rules. In this regard, the Company has sent individual notice to each concerned members requesting them to claim their unpaid dividend and avoid the transfer of shares to IEPF on or before 2nd November, 2022 and the Company has also uploaded full details of such members on the website of the Company at <http://marksanspharma.com/shares-liable-for-transfer-to-iepf.html>.

- k) Members who have not encashed their dividend warrant(s) for the FY 2014-15 and thereafter are requested to make their claims to the Company's RTA, M/s Bigshare Services Private Limited, without any delay.

Due date for transfer of unclaimed dividend to IEPF are as under:

Year of Dividend	Dividend rate per share (Rs.)	Date of Declaration	Due date of transfer to IEPF
2014-15	0.12	29th September, 2015	3rd November, 2022
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
2018-19	0.05	26th September, 2019	1st November, 2026
2019-20	0.10	29th September, 2020	1st November, 2027
2020-21	0.25	23rd September, 2021	28th October, 2028

Note: Shares on which dividend declared for the FY 2014-15 and remaining unclaimed for 7 (Seven) consecutive years, will also be transferred to IEPF.

- l) Members holding shares in dematerialised 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 RTA, M/s Bigshare Services Private Limited cannot act on any request received directly from the members holding shares in dematerialised 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 are requested to intimate their bank particulars and/or change in bank particulars to the Company's RTA.

- m) SEBI vide Circular dated November 3, 2021 and December 14, 2021 has mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, e-mail address, mobile no., bank account details, signature specimen) and nomination details by Members holding physical shares through Form ISR-1, Form ISR-2 and Form ISR-3 (as applicable) available at <http://marksanspharma.com/forms.html> and also prescribed that wherein even anyone of the aforesaid details are not available on or after April 01, 2023, then it shall be frozen by the RTA. In terms of the aforesaid SEBI Circular, effective from 1st January 2022, any service

requests or complaints received from the member, will not be processed by Company's RTA till the aforesaid details/documents are provided to RTA. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC and Nomination details. Members are also requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registration of nomination, power of attorney registration, Bank Mandate details, etc. to their DPs in case the shares are held in dematerialised form and to the Company's RTA at investor@bigshareonline.com in case the shares are held in physical form, in the prescribed form, pursuant to the SEBI Circular dated November 3, 2021.

- n) In accordance with Regulation 40 of the SEBI (LODR) Regulations, 2015, as amended, all requests for transfer of securities shall be processed only if the securities are held in dematerialised form. Therefore, Members holding shares of the Company in physical form are requested to kindly get their shares dematerialised in case they wish to transfer their shares since physical transfer/issuance of equity shares have been disallowed by SEBI. Members can contact Company's RTA at investor@bigshareonline.com for assistance in this

regard. Members may also note that SEBI vide its Circular dated January 25, 2022 has mandated Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which can be downloaded from the Company's website at <http://marksanspharma.com/forms.html>.

- o) As per the provisions of Section 72 of the Companies Act, 2013, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record fresh nomination, he/she may submit the same in Form ISR-3 or Form SH-14. The said form can be downloaded from the Company's website at <http://marksanspharma.com/forms.html>. Members are requested to submit the said form to their Depository Participant in case the shares are held in dematerialised form and to the Company's RTA at investor@bigshareonline.com in case the shares are held in physical form, quoting your folio no.
- p) Brief resume of Director seeking to be re-appointed, as required under Regulation 36 of SEBI (LODR) Regulations, 2015 are provided in the Corporate Governance Report forming part of the Annual Report.
- q) In terms of Section 108 of the Companies Act, 2013 read with Rule 20(2) 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.
- r) In compliance with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has considered Monday, 22nd August, 2022 to determine the eligibility of members to vote by electronic means (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.
- s) The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide e-voting facilities for enabling the members to cast their vote in a secured manner and to attend the meeting through video conferencing or other audio visual means. The members may cast their votes on electronic voting system and attend the meeting from their respective locations. The remote e-voting facility will be available during the following Period:
- Commencement of remote e-voting: On Friday, 26th August, 2022 at 09:00 a.m.
- Conclusion of remote e-voting: On Sunday, 28th August, 2022 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. However, remote e-voting facility will be available during the period of the AGM on Monday, 29th August, 2022.
- t) Instructions and other information relating to e-voting and attending AGM through VC is annexed to this notice for information of the Shareholders. Any person, who acquires shares of the Company and become members of the Company after dispatch of the Notice and holding shares as on the cut-off-date i.e. 22nd August, 2022 shall follow the same instructions relating to e-voting and attending AGM through VC as given in the accompanying Notice.
- u) 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.

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.

Items No. 4 and 5

The members of the Company at its 26th Annual General Meeting held on 27th September, 2018 had appointed M/s. Bhuta Shah & Co. LLP, Chartered Accountants, (Firms Registration No. W100100) as the Statutory Auditor of the Company to hold office from the conclusion of 26th Annual General Meeting till the conclusion of 31st Annual General Meeting of the Company.

However, M/s. Bhuta Shah & Co. LLP due to their preoccupation of other assignments and voluminous audit related works involved, vide their resignation letter dated 30th May, 2022 have resigned as the Statutory Auditor of the Company effective from 31st May, 2022 which resulted into casual vacancy in the office of Statutory Auditor as envisaged by section 139(8) of the Companies Act, 2013.

The Board of Directors at its meeting held on 30th May, 2022, on the recommendation of the Audit Committee, had considered and appointed M/s. M S K A & Associates, Chartered Accountants, (Firms Registration No. 105047W) as Statutory Auditor of the Company in the casual vacancy caused by the resignation of M/s. Bhuta Shah & Co. LLP to hold office until the conclusion of the 30th Annual General Meeting of the Company at such remuneration plus applicable taxes, and out of pocket expenses, as determined and recommended by the Audit Committee and approved by the Board of Directors of the Company. However, this appointment is subject to approval of the Members in the ensuing Annual General Meeting.

Accordingly, consent of the Members is sought for passing the Resolutions as set out in Item No. 4 of the Notice for appointment of M/s M S K A & Associates in the casual vacancy of statutory auditor caused by resignation of M/s Bhuta Shah & Co. LLP and payment of remuneration.

The Board of Directors at its meeting held on 30th May, 2022, on the recommendation of the Audit Committee, has also considered and recommended M/s. M S K A & Associates, Chartered Accountants, (Firms Registration No. 105047W), who were appointed to fill casual vacancy, to the members for appointment as the Statutory Auditor of the Company from the conclusion of the 30th Annual General Meeting till the conclusion of the 35th Annual General Meeting of the Company at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee and approved by the Board of Directors of the Company.

The Company has received consent letter and eligibility certificate from M/s. M S K A & Associates, Chartered Accountants to act as Statutory Auditor of the Company, in place of M/s. Bhuta Shah & Co. LLP, Chartered Accountants along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

The Audit Committee has proposed Rs. 31,00,000.00 per annum to be paid as remuneration to M/s M S K A & Associates. (Rs.21,10,000.00 per annum was paid to M/s Bhuta Shah & Co. LLP). M/s M S K A & Associates are Indian audit wing of an international group and are considered to be one of the top six audit firms in India. Established in 1978, M/s. M S K A & Associates is an Indian partnership firm registered with the Institute of Chartered Accountants of India (ICAI) and the PCAOB (US Public Company Accountancy Oversight Board). M/s. M S K A & Associates offers a wide range of services in Audit Assurance, Tax and Advisory domain led by industry experts with deep knowledge pockets and driven by a commitment, to deliver – quality services to all clients. M/s. M S K A & Associates has over 1200+ professionals working across various cities in India, namely, Ahmedabad, Bengaluru, Chennai, Goa, Gurugram, Hyderabad, Kolkata, Mumbai, Kochi and Pune.

The fee proposed to be paid to M/s M S K A & Associates is commensurate with the kind of service they offer and stature they enjoy in the audit field.

Accordingly, consent of the Members is sought for passing the Resolutions as set out in Item No. 5 of the Notice for appointment of M/s M S K A & Associates as statutory auditor for a period of five consecutive years from the conclusion of the 30th Annual General Meeting till the conclusion of the 35th Annual General Meeting of the Company and payment of remuneration to them.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Resolutions.

The Board recommends the resolutions set out at Item No. 4 & 5 of the accompanying Notice for approval of the members of the Company.

Item No. 6

The members of the Company at the 28th Annual General Meeting held on 29th September, 2020, have authorized the Board of Directors to increase or revise the remuneration of Mr. Mark Saldanha (DIN: 00020983), Managing Director of the Company within the limit laid down in Section 197 read with Schedule V of the Companies Act, 2013. Under the said authority, the Board of Directors can increase or revise the remuneration of Mr. Mark Saldanha within the limit of 5% of net profits prescribed under Section 197 of the Companies Act, 2013.

As a measure of abundant precaution and in order to give remuneration to Mr. Mark Saldanha commensurate with the functions and responsibilities that is being discharged by him and

which is necessary to encourage good professional to important position such that occupied by Mr. Mark Saldanha, the Board of Directors seeks authorization to increase or revise remuneration of Mr. Mark Saldanha which may exceed the limit of 5% of net profits prescribed under Section 197 of the Companies Act, 2013.

Accordingly, the resolution in the item no. 6 of the notice for approving authorization to the Board to increase or revise the remuneration of Mr. Mark Saldanha which may exceed limit of 5% of net profits prescribed under Section 197 of the Companies Act, 2013 is being proposed.

Mr. Mark Saldanha is holding 19,74,91,553 equity shares and 10,00,000 convertible warrants in the Company and accordingly, he may be deemed to be concerned or interested, financially or otherwise, to the extent of the aforesaid share and warrant holding. Mrs. Sandra Saldanha who is his relative and the Whole-time Director of the Company, may also be deemed to be concerned or interested in the proposed resolution.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the accompanying Notice.

The Board recommends the Special Resolution set out at Item No. 6 of the accompanying Notice for approval of the members.

Item No. 7

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 29th Annual General Meeting held on 23rd September, 2021, approved Marksans Employees Stock Option Scheme 2021. 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 2022".

The Board, therefore, proposes to introduce, formulate and create Marksans Employees Stock Option Scheme 2022 ("Marksans ESOS 2022"). Grant of stock options under Marksans ESOS 2022 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 and Sweat Equity) Regulations, 2021.

The salient features of Marksans ESOS 2022 are as under:-

1. Brief description of the Scheme:

This Scheme shall be termed MARKSANS EMPLOYEES STOCK OPTION SCHEME 2022 ("Scheme") and shall be formulated to grant of options to the eligible employees to motivate and retain key talent in the Company with a view to achieve long term business goals. The Scheme shall be effective from the date of approval by the members in the 30th AGM and shall continue to be in force until (i) its termination by the Board or the Nomination & Remuneration Committee of Board as authorized or (ii) the date on which all of the Options available for issuance under the scheme have been issued and exercised, whichever is earlier. The Board of Directors or the Nomination & Remuneration Committee of the Board as authorized may subject to compliance with Applicable Laws, at any time alter, amend, suspend or terminate the scheme.

2. 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, in one or more tranches, which in aggregate shall be exercisable into not more than 81,86,273 equity shares of the Company.
- (ii) 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.
- (iii) The options which will lapse, expire or be forfeited due to any reason including the reason of lapse of exercise period or due to resignation of the eligible employees or otherwise, will be available for further grant to the eligible employees. The Board is authorized to re-grant such lapsed / expired options as per the scheme.
- (iv) Number and price 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 in such manner that the total value of the options in the hands of the option holders remains the same after such corporate action(s).

3. Identification of Classes of Employees entitled to participate in Marksans ESOS 2022

All employees as designated by the company, who is exclusively working in India or outside India; or a director of the Company, whether a whole time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director, shall be eligible to participate in the scheme. An employee

who is a Promoter or belonging to promoter group; or a director, 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 of Vesting, minimum and maximum 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 subject to the exercise price not less than the Face Value. 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 five (5) years from the vesting date(s). The option holders can exercise 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 at any point of time. Further, maximum number of options can be granted per employee shall not exceed 40,93,136 options in any year.

9. The conditions under which option vested in employees may lapse:

The vested and unvested options shall lapse and cannot be exercised in case of termination of employment due to the cause (including but not limited to negligence, non-achievement of targets indicated to such employee by the Company including but not limited to revenue or profit targets, or otherwise under the terms of the appointment letter/ employment agreement, fraud, professional misconduct, moral turpitude etc) or due to such conditions which may be construed to be a cause for such actions by the Committee. Further, irrespective of employment status, in case vested options are not exercised within the prescribed exercise period, then such vested options shall lapse. In case of resignation/ termination (other than due to cause), all the unvested options would lapse and the vested options can be exercised by the employee stock option grantee within the period stipulated in the grant letter. In case of death or permanent incapacity, all the Options Granted to him till such date and lying unvested shall Vest to the option grantee or the Beneficiary of the deceased option grantee, as applicable, and shall be exercised within the period stipulated in the grant letter.

10. Maximum quantum of benefits to be provided per employee under the Scheme:

The Scheme does not contemplate any benefit other than allowing eligible employee to receive equity shares of the Company upon exercise of options. In this context, the maximum benefit shall be the difference between the exercise price of the options and the market price of the equity shares of the Company as on the date of exercise of options.

11. Whether the Scheme is to be implemented and administered directly by the Company or through a trust:

This Scheme shall be administered by the Committee working under the powers delegated by the Board, in accordance with the SEBI Regulations.

12. Whether the Scheme involves new issue of shares by the Company or secondary acquisition by trust or both

This scheme shall involve new issue of shares by the Company.

13. The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.;

Not Applicable since the scheme will be administered by the Committee.

14. Maximum percentage of secondary acquisition that can be made by the trust for the purposes of the scheme(s);

Not Applicable as secondary acquisition is not permitted.

15. 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.

16. Accounting Policies

The Company shall comply with the accounting policies specified in Regulation 15 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 in respect of shares issued under Marksans ESOS 2022.

17. 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.

18. Mandatory lock-in period under the Scheme:

The Shares allotted/ transferred pursuant to the Exercise of the Vested Options shall not be subject to any lock-in period

In terms of the provisions of the Companies Act, 2013 and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 Marksans ESOS 2022 is required to be approved by the Members by way of a Special Resolution.

A copy of the draft Marksans ESOS 2022 will be available for inspection on all working days (Monday to Friday) between 11.00 a.m. to 1.00 p.m. at the registered office of the Company.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolutions set out in item no. 7 of the accompanying Notice, except to the extent of the stock options that may be granted to them under Marksans ESOS 2022.

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. Accordingly, the Board recommends the resolutions set out at Item No. 7 of the Notice for approval of the Members as a Special Resolution.

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

Mumbai
Dated : 29 July, 2022

Harshavardhan Panigrahi
Company Secretary

Instruction to the Shareholders for remote e-voting and e-voting during AGM

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and Circular Nos. 14/2020, 17/2020, 20/2020 dated 8th April 2020, 13th April 2020, 5th May, 2020 respectively, followed by Circular No. 2/2022 dated 5th May, 2022 issued by the Ministry of Corporate Affairs and 'SEBI' Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated 13th May, 2022, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system during AGM will be provided by CDSL.
2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. In line with the Ministry of Corporate Affairs (MCA) General Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.marksanspharma.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
5. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 05, 2020 followed by General Circular No. 02/2022 dated May 05, 2022.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The e-voting period begins on **Friday, 26th August, 2022 at 09:00 a.m.** and ends on **Sunday, 28th August, 2022 at 05:00 p.m.** During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of **Monday, 22nd August, 2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 09th December, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders / retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on e-Voting facility

provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login, the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on option available against company name or e-Voting service provider - CDSL and you will be re-directed to CDSL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on option available against company name or e-Voting service provider - CDSL and you will be redirected to CDSL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on option available against company name or e-Voting service provider - CDSL and you will be redirected to e-Voting website of CDSL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meeting for physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

Login type	For shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/ RTA.
Dividend Bank Details OR Date of Birth (DOB)	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. <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 (3).

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for Marksans Pharma Limited on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.
- 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 in the "Corporates" module.
 - 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 linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is mandatory that, 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.
 - Alternatively Non Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; companysecretary@marksanspharma.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**
1. The procedure for attending meeting & e-Voting during the AGM is same as the instructions mentioned above for Remote e-voting.
 2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote during the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further, shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 working days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at companysecretary@marksanspharma.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 working days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at companysecretary@marksanspharma.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to companysecretary@marksanspharma.com.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

All grievances connected with regarding attending AGM & e-Voting from the CDSL e-Voting System may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

The Board of Directors has appointed M/s. Jinesh Dedhia & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the voting during the AGM by electronic mode and by remote e-voting process in accordance with the law and in a fair and transparent manner.

The Scrutinizer shall immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and e-voting on the date of the AGM and shall make, not later than 2 working days of conclusion of the meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him and the Results shall be declared by the Chairman or any person authorized by him thereafter.

The results along with the Scrutinizer's Report shall be placed on the Company's website www.marksanspharma.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited ("BSE") at www.bseindia.com and National Stock Exchange of India Limited ("NSE") at www.nseindia.com, where the shares of the Company are listed.

Instructions on Deduction of Tax at Source on Dividend

Dear Shareholder(s),

The Board of Directors of your company at its Meeting held on 30th May, 2022 has recommended dividend of Re. 0.25 (25%) per equity share of Re.1/- each for the Financial Year ended 31st March, 2022. The dividend, as recommended by the Board, if approved at the ensuing annual general meeting, will be paid to the shareholders holding equity shares of the Company, either in dematerialised or in physical form as on record date i.e. 22nd August, 2022.

In accordance with the provisions of the Income Tax Act, 1961 ('the Act') as amended and read with the provisions of the Finance Act, 2020, with effect from 1st April 2020, dividend declared and paid by a company is taxable in the hands of shareholders and the company will be required to deduct tax at source ('TDS') at the time of making the payment of the dividend to the shareholders at the applicable rates.

These instructions summarize the applicable TDS provisions as per the Act, for Resident and Non-Resident shareholder categories.

A. Resident Shareholders:

Resident Individual Shareholders: In terms of the provisions of the Income Tax Act, 1961, tax deductible at source is @ 10% on the amount of dividend declared and paid by the Company in the financial year 2022-23 provided valid PAN is registered by the Shareholder.

No tax shall be deducted on the dividend payable to resident individuals if –

- i. Total dividend payable to the shareholder during the Financial Year 2022-23 does not exceed Rs. 5,000/- (Rupees Five Thousand only); or
- ii. The shareholder provides a written declaration in prescribed Form 15G (applicable for individuals, with no tax liability on total income and income not exceeding maximum amount which is not chargeable to tax) or Form 15H (applicable to an Individual above the age of 60 years with no tax liability on total income) and send duly filled Forms at tds@bigshareonline.com.

Form 15G and 15H can be downloaded from the website of the RTA of the Company at <https://www.bigshareonline.com/Resources.aspx#fp>.

Please note that PAN is mandatory. If PAN is not registered/ PAN is invalid, tax would be deducted @20% as per Section 206AA of the Income Tax Act, 1961. **No claim shall lie against the Company for such taxes deducted.**

Resident Shareholders other than individuals: In case of a certain class of resident shareholders other than individuals who are covered under provisions of Section 194 or Section 196 or Section 197A of the Income-tax Act, 1961, no tax shall be deducted at source ('NIL rate') provided sufficient documentary evidence thereof, to the satisfaction of the Company, is submitted. The minimum details required for the aforesaid category are given below:

Insurance Companies: Public and Other Insurance Companies, a declaration that they have a full beneficial interest with respect to the shares owned by them along with PAN.

Mutual Funds: Self-declaration that they are specified and covered under section 10 (23D) of the Income Tax Act, 1961 along with a self-attested copy of PAN card and registration certificate.

Alternative Investment Fund (AIF): AIF established / incorporated in India - Self-declaration that their income is exempt under Section 10 (23FBA) of the Income Tax Act, 1961 and they are governed by SEBI regulations as Category I or Category II AIF along with a self-attested copy of the PAN card and registration certificate.

Corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income-tax on its income as per Section 196 of the Act: Self-declaration specifying the specific Central Act under which such corporation is established and that their income is exempt under the provisions of the Income Tax Act, 1961 along with a self-attested copy of the PAN card and registration certificate.

Other Resident Non Individual Shareholders: Shareholders who are exempted from the provisions of TDS as per Section 194 of the Income Tax Act, 1961 and who are covered under Section 196 of the Income Tax Act, 1961 shall also not be subjected to any TDS, provided they submit a self-attested copy of the PAN card along with the documentary evidence in relation to the exemption from the provisions of TDS as per Income Tax Act, 1961.

In cases where shareholders provide certificate under section 197 of the Act for lower / NIL withholding of taxes, rate specified in the said certificate shall be considered on submission of self-attested copy thereof.

Application of NIL rate at the time of tax deduction / withholding on dividend amounts will depend upon the completeness and satisfactory review by the Company, of the documents submitted by such shareholders.

Non-resident Shareholders

Taxes are required to be withheld in accordance with the provisions of Section 195 of the Income tax Act, 1961 at the rates in force. As per the relevant provisions of the Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to them. In case certificate issued under section 197/ 195 of the Income Tax Act, 1961 is given by the non-resident shareholders, rate specified in the said certificate shall be considered on submission of self-attested copy thereof.

However, as per Section 90 of the Income tax Act, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail Tax Treaty benefits, the non-resident shareholders will have to provide the following:

1. Self-attested copy of the Permanent Account Number (PAN Card) allotted by the Indian Income Tax authorities
2. Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is resident
3. Self-declaration in Form 10F available at <https://www.bigshareonline.com/Resourses.aspx#fp> if all the details required in this form are not mentioned in the TRC
4. Self-declaration by the non-resident shareholder of having no Permanent Establishment in India in accordance with the applicable Tax Treaty
5. Self-declaration of Beneficial ownership by the non-resident shareholder containing the following:
 - a. Shareholder is and will continue to remain a tax resident of the country of his residence during the financial year 2022-23;
 - b. Shareholder is eligible to claim the beneficial DTAA rate, including having regard to the Principal Purpose Test (if any), included in the applicable tax treaty with India for the purposes of tax withholding on dividend declared by the company;

- c. Shareholder has no reason to believe that the claim for the benefits of the DTAA is impaired in any manner;
- d. Shareholder is the ultimate beneficial owner of the shareholding in the company and dividend receivable from the company; and
- e. Shareholder does not have a taxable presence or a permanent establishment in India during the financial year 2022-23.

The Company will apply its sole discretion and is not obligated to apply the beneficial DTAA rates for tax deduction on dividend payable to shareholders. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the Non-Resident shareholders.

Where the PAN is either not available or is invalid, DTAA benefit shall not be granted and tax shall be deducted at the prescribed rate or 20% (plus applicable surcharge and cess), whichever is higher.

Notwithstanding as mentioned above, tax shall be deducted at source @ 20% (plus applicable surcharge and cess) on dividend paid to Foreign Institutional Investors ("FI") and Foreign Portfolio Investors ("FPI") in accordance with the provisions of section 196D of the Act. Such TDS rate shall not be reduced on account of the applicable favourable DTAA rate, if any.

Notwithstanding anything contained herein, where any shareholder is a tax resident of any country or territory notified as a notified jurisdictional area under Section 94A(1) of the Income Tax Act, tax will be deducted at source at the rate of 30% or at the rate specified in the relevant provision of the Income-tax Act, 1961 or at the rates in force (plus applicable surcharge and cess), whichever is higher, from the dividend payable to such shareholder in accordance with Section on 94A of the Income Tax Act, 1961.

For all Shareholders

Please note that the aforementioned documents are required to be submitted through post to the Registrar and Transfer Agent viz. Bigshare Services Pvt. Ltd. or online at www.bigshareonline.com by uploading all supporting documents. In case of any query, shareholders can write to investor@bigshareonline.com and copy to companysecretary@marksanspharma.com on or before 22nd August, 2022 in order to enable the Company to determine and deduct appropriate TDS / withholding tax. No communication on the tax determination / deduction shall be entertained post 22nd August, 2022. The Company is obligated to deduct TDS and no request will be entertained for revision of TDS return thereafter.

Kindly note that where the requisite documents furnished by the shareholders are incomplete or not properly executed, DTAA benefit / lower rate benefit shall not be granted and tax shall be deducted at the prescribed rates as mentioned above (plus surcharge and cess, wherever applicable). In case the requisite documents are submitted by the shareholders through his/ her registered email, the Company has full right to demand for the original documents and the shareholders undertake to abide by such request. Documents received by Registered Post or from registered email ID will only be accepted.

In case of joint shareholders, the shareholder named first in the Register of Members is required to furnish the requisite documents for claiming any applicable beneficial tax rate.

Shareholders holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts. It is clarified that in such cases the total dividend amount will be clubbed on the basis of the PAN of the shareholder and prescribed tax as applicable will be deducted by the company.

We shall arrange to email a soft copy of TDS certificate to you at your registered email ID in due course, post payment of the dividend.

It may further be noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details / documents from you, there would still be an option available with the shareholder to file the

return of income in India and claim an appropriate refund, if eligible. **No claim shall lie against the Company for such taxes deducted.**

In order to facilitate receipt of dividend directly in your bank account, we request you to submit / update your bank account details with your Depository Participant, in case you are holding shares in the electronic form. In case your shareholding is in the physical form, you may submit the name and bank account details of the first shareholder along with a cancelled cheque leaf/ bank pass-book statement with your name and bank account details and a duly self-attested copy of your PAN card with Company's RTA M/s Bigshare Services Pvt. Ltd. We also request you to register your email IDs and mobile numbers with the Company or Bigshare Services Pvt. Ltd. at the abovementioned email IDs.

We request your cooperation in this regard.

Yours faithfully,
For **Marksans Pharma Limited**

Sd/-
Harshavardhan Panigrahi
Company Secretary

Disclaimer: The information set out herein above is included for general information purposes only and does not constitute legal or tax advice. Since the tax consequences are dependent on facts and circumstances of each case, the investors are advised to consult their own tax consultant with respect to specific tax implications arising out of receipt of dividend.