



# Marksans Pharma Ltd.

Date: 11<sup>th</sup> October, 2019

**BSE Limited**

Corporate Relation Department  
Phiroze Jeejeeboi 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: Minutes of 27<sup>th</sup> Annual General Meeting.**

Dear Sir,

We are pleased to enclose herewith copy of the Minutes of the proceedings of the 27<sup>th</sup> Annual General Meeting held on 26<sup>th</sup> September, 2019.

We request you to kindly take it on record.

Yours faithfully,

For **Marksans Pharma Limited**

**Harshavardhan Panigrahi**  
Company Secretary & Compliance Officer

**Marksans Pharma Ltd.**

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

**MINUTES OF THE 27<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF MARKSANS PHARMA LIMITED HELD ON THURSDAY, 26<sup>TH</sup> 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 400 053.**

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**PRESENT**

Mr. Mark Saldanha	: Chairman & Managing Director
Mrs. Sandra Saldanha	: Whole-time Director
Mr. Abhinna S. Mohanty	: Independent Director
Mr. S. R. Buddharaju	: Independent Director
Mr. Jitendra Sharma	: Chief Financial Officer
Mr. Harshavardhan Panigrahi	: Company Secretary
Mr. Atul Gala	: Statutory Auditor
Mr. Jinesh Dedhia	: Secretarial Auditor

Members : 59 Members were present in person and one member was present through proxy

Mr. Mark Saldanha took the Chair and presided over the Meeting.

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1. After ascertaining that the requisite quorum for the Meeting was present, the Chairman called the Meeting to order.
2. The Chairman informed that the Company had received One (1) valid proxy representing 5,20,000 equity shares i.e. 0.13% of the total paid up capital.
3. The Chairman further informed that the Proxy Register, Register of Directors and Key Managerial Personnel Shareholdings, Register of Contracts, Auditor's Report, Secretarial Auditor's Report were open for inspection by the Members.
4. The Chairman introduced the Directors present to the Members. He informed the Members that Mr. Digant Mahesh Parikh could not attend the meeting due to his pre-occupation and Mr. Varddhman Vikramaditya Jain could not attend the meeting due to health issue.
5. The Chairman then addressed the Members on the financial performance of the Company and its future outlook.

The Chairman then instructed Mr. Harshavardhan Panigrahi, Company Secretary to proceed with the Agenda of the Meeting.

6. The Company Secretary informed that the Notice dated 9<sup>th</sup> August, 2019, convening the 27<sup>th</sup> Annual General Meeting along with the Annual Report for



Financial Year 2018-19 had already been circulated to the Members of the Company. With permission of the Members, the Notice of the meeting was taken as read.

7. The Company Secretary further informed that the Auditor's Report on the Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2019 did not have any qualifications, observations or comments on financial transactions or matters which have any adverse effect on the functioning of the Company. With permission of the Members, the Auditor's Report was taken as read.
8. The Company Secretary further informed that the Secretarial Auditor's Report for the financial year ended 31<sup>st</sup> March, 2019 did not have any qualification, reservation or adverse remark except one observation. With permission of the Members, the Secretarial Audit Report was taken as read.
9. The Company Secretary further informed that Mr. Seetharama R. Buddharaju, Chairman of the Audit Committee, the Stakeholder Relationship Committee and the Nomination and Remuneration Committee was present in the meeting.
10. The Company Secretary then invited the Members who wished to speak or ask questions pertaining to the performance of the Company during the year under review. Few Members raised general query on the Company's operations, future plans, dividend, etc. The queries were satisfactorily replied to by the Chairman.
11. The Company Secretary informed the Members that in terms of Section 108 of Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company had provided E-Voting facility to all its Members holding shares in dematerialized and physical form as on cut-off date being Friday, 20<sup>th</sup> September, 2019 to exercise their right to vote by electronic means on any or all of the businesses specified in the Notice dated 9<sup>th</sup> August, 2019. Detailed e-voting instruction was sent to all the Members along with the Notice. The Company Secretary informed that e-voting was open from 23<sup>rd</sup> September, 2019 at 09:00 a.m. till 25<sup>th</sup> September, 2019 at 05.00 p.m.
12. The Company Secretary further informed that the Board of Directors of the Company had appointed Mr. Jinesh Dedhia & Associates, Company Secretaries in Practice, as Scrutinizer for the e-voting under Section 108 of the Companies Act 2013, to scrutinize the e-voting process and voting through poll in a fair and transparent manner.
13. The following resolutions were put for remote e-voting conducted from 23<sup>rd</sup> September, 2019 at 09:00 a.m. till 25<sup>th</sup> September, 2019 at 05.00 p.m. and for voting through poll in the Meeting:



## ORDINARY BUSINESS

- (a) To consider and adopt the audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2019, the Reports of the Board of Directors and Auditors thereon.

“RESOLVED THAT the audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2019, the audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2019, the Reports of the Board of Directors and Auditors thereon be and are hereby received, approved and adopted.”

- (b) To declare dividend on equity shares and preference shares for the financial year ended 31<sup>st</sup> March, 2019.

“RESOLVED THAT dividend on Equity Shares of Re. 1/- each face value at the rate of Rs. 0.05 (5%) per equity share and dividend on 7% Redeemable Cumulative Preference Shares of Rs. 100/- each face value at the rate of Rs. 7.00 (7%) per preference share be and are hereby declared to be paid for the financial year 2018-2019.”

- (c) To appoint a Director in place of Mrs. Sandra Saldanha (DIN: 00021023) who retires by rotation and being eligible offers herself for re-appointment.

“RESOLVED THAT Mrs. Sandra Saldanha (DIN: 00021023), who retires by rotation and being eligible offers herself for re-appointment be and is hereby appointed as a Director of the Company liable to retire by rotation.”

## SPECIAL BUSINESS

- (d) To approve appointment of Mr. Abhinna Sundar Mohanty (DIN: 00007995) as an Independent Director of the Company.

“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 11<sup>th</sup> 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 11<sup>th</sup> 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.”

(e) To approve Marksans Employees Stock Option Scheme 2019.

“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 to the Notice dated 9<sup>th</sup> August, 2019, 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 to the Notice dated 9<sup>th</sup> August, 2019 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.”

14. The Company Secretary informed the Members that those who had not cast their votes through remote e-voting, could cast votes through ballot at the Meeting. Ballot papers were distributed to those Members who had not cast their votes through remote e-voting and wished to cast votes through ballot for polling at the Meeting. The ballot box was inspected and sealed in the presence of the Scrutinizer and two Members.

Thereafter, the Members cast their votes through poll by depositing the ballot papers into the ballot box. After polling was over, the sealed ballot box was handed over to the Scrutinizer for their scrutiny and report.



The Company Secretary informed that the results of the voting at the 27<sup>th</sup> Annual General Meeting would be announced by Saturday, 28<sup>th</sup> September, 2019 and the same would be submitted to the Stock Exchanges and placed on the website of the Company at [www.marksanspharma.com](http://www.marksanspharma.com).

15. The Meeting ended at 11:25 a.m. with a vote of thanks to the Chair.
16. The consolidated results of the remote e-voting and poll conducted at the Meeting were declared on 27<sup>th</sup> September, 2019 on the website of the Stock Exchanges and the website of the Company and the details of the results enclosed as Annexure – 1 to the Minutes.

Date of entry: 7<sup>th</sup> October, 2019.

Sd/-

**Mark Saldanha**  
Chairman

Mumbai

Date: 9<sup>th</sup> October, 2019

**CERTIFIED TRUE COPY**

For MARKSANS PHARMA LTD.



Harshavardhan Panigrahi  
Company Secretary & Legal Manager

Annexure – 1

27<sup>TH</sup> ANNUAL GENERAL MEETING HELD ON 26<sup>TH</sup> SEPTEMBER, 2019

Declaration of Results of remote E-voting and Poll

The consolidated results (remote e-voting and poll) as per the Scrutinizers Report dated 27<sup>th</sup> September, 2019 is as follows:-

No.	Resolution in brief	% Votes in Favour	% Votes Against
	ORDINARY BUSINESS		
1.	To consider and adopt the audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31 <sup>st</sup> March, 2019, the Reports of the Board of Directors and Auditors thereon.	100.00	0.00
2.	To declare dividend on equity shares and preference shares for the financial year ended 31 <sup>st</sup> March, 2019.	100.00	0.00
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.	100.00	0.00
	SPECIAL BUSINESS		
4.	To approve appointment of Mr. Abhinna Sundar Mohanty (DIN: 00007995) as an Independent Director of the Company.	100.00	0.00
5.	To approve Marksans Employees Stock Option Scheme 2019.	97.10	2.90

Based on the consolidated report of the Scrutinizer, all the Resolutions as set out in the Notice dated 9<sup>th</sup> August, 2019 of the 27<sup>th</sup> Annual General Meeting have been duly approved by the Members of Marksans Pharma Limited with requisite majority.

Date: 7<sup>th</sup> October, 2019

