



Marksans Pharma Ltd.

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

Date: 2nd September, 2020

Sub: Notice for convening 28th Annual General Meeting

Dear Sir,

Enclosed herewith kindly find the notice for convening 28th Annual General Meeting (AGM) of the Company scheduled to be held on Tuesday, 29th September, 2020 at 11:00 AM through Video Conferencing / Other Audio Visual Means.

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 26th September, 2020 at 09:00 A.M. and will end on 28th September, 2020 at 05:00 P.M.

Dividend, if declared at the Annual General Meeting, will be paid on or after 8th October, 2020.

You are requested to note the above in your records.

Thanking you.

Yours faithfully,

For Marksans Pharma Limited

Harshavardhan Panigrahi
Company Secretary

Enclosed 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 • E-mail: info@marksanspharma.com
www.marksanspharma.com



Marksans Pharma Limited

CIN: L24110MH1992PLCO66364

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

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

Notice

To
The Members of
Marksans Pharma Limited

NOTICE is hereby given that the Twenty Eighth (28th) Annual General Meeting of the Members of Marksans Pharma Limited will be held on **Tuesday, 29th September, 2020 at 11:00 a.m.** through video conferencing / other audio visual means (VC), to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Financial Statements of the Company for the financial year ended 31st March, 2020 including audited Consolidated Financial Statements for the financial year ended 31st March, 2020, 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, 2020.
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 the appointment of and remuneration to Mr. Varddhman Vikramaditya Jain (DIN: 08338573) as a Whole-time Director and in this regard to consider and if thought fit, to pass the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any

statutory modifications or re-enactment thereof for the time being in force) and Articles of Association of the Company and on the basis of the recommendation of Nomination and Remuneration Committee, appointment of Mr. Varddhman Vikramaditya Jain (DIN: 08338573) as a Whole-time Director in the category of Professional Director designated as Executive Director of the Company be and is hereby approved for a period of Three (3) years with effect from 24th January, 2019 on the following remuneration:

Particulars	Per Month (₹)	Per Annum (₹)
Basic	5,00,000.00	60,00,000.00
HRA	2,50,000.00	30,00,000.00
Conveyance	1,600.00	19,200.00
Leave Travel Allowance	20,131.00	2,41,572.00
Medical Reimbursement	1,250.00	15,000.00
Company's contribution to Provident Fund	60,000.00	7,20,000.00
Gratuity contribution	24,050.00	2,88,600.00
Other Allowance	3,92,969.00	47,15,628.00
Total Fixed Pay	12,50,000.00	1,50,00,000.00

“RESOLVED FURTHER THAT the remuneration payable to Mr. Varddhman Vikramaditya Jain shall be subject to deduction of tax as per the provisions of the Income Tax Act.”

“RESOLVED FURTHER THAT the remuneration payable to Mr. Varddhman Vikramaditya Jain shall not exceed the limits laid down in Section 197 read with Schedule

V and other applicable provisions, if any, of the Companies Act, 2013.”

“RESOLVED FURTHER THAT in case in any financial year during the currency of the tenure of Mr. Varddhman Vikramaditya Jain, the Company has no profits or its profits are inadequate, the Company will pay remuneration as specified above as the minimum remuneration, provided that the total remuneration shall not exceed the ceiling as provided in Section II of Part II of Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be authorised to increase or revise the remuneration of Mr. Varddhman Vikramaditya Jain during his tenure within the limits laid down in Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013.”

“RESOLVED FURTHER THAT any of the Directors of the Company and Key Managerial Personnel of the Company be and are hereby authorised severally to do all such acts, deeds and things as may be required to give effect to the above resolutions.”

5. To appoint Mr. Varddhman Vikramaditya Jain (DIN: 08338573) as a Director and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 152 and any other applicable provisions, if any, of the Companies Act, 2013, Mr. Varddhman Vikramaditya Jain (DIN: 08338573), who was appointed as a Director to fill up the casual vacancy caused by the resignation of Dr. Vinay Gopal Nayak at the Board Meeting held on 24th January, 2019 and whose term of office expires at the commencement of this Annual General Meeting, and in respect of whom notice under Section 160 of the Companies Act, 2013 has been received from a member signifying his intention to propose Mr. Varddhman Vikramaditya Jain (DIN: 08338573) as a candidate for the office of the Director of the Company together with necessary deposits, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

6. To approve re-appointment of Mr. Seetharama Raju Buddharaju (DIN: 03630668) as an Independent Director of the Company and in this regard to consider and if thought fit, to pass the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to provisions of Sections 149,152 of the Companies Act, 2013 (hereinafter referred to as “the Act”) and other applicable provisions, if any, of the Act read with the Companies (Appointment

and Qualification of Directors) Rules, 2014 along with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and any other applicable Regulations, if any, Mr. Seetharama Raju Buddharaju (DIN: 03630668), whose term as an Independent Director expired on 31st March, 2020 and who has been re-appointed by the Board of Directors on the recommendation of the Nomination and Remuneration Committee for a further term of Five years with effect from 1st April, 2020 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 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, be and is hereby re-appointed as an Independent Director of the Company, for a period of five (5) consecutive years with effect from 1st April, 2020, whose office shall not be liable to retire by rotation.”

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and Articles of Association of the Company and on the basis of recommendation of Nomination and Remuneration Committee, re-appointment of Mr. Mark Saldanha (DIN: 00020983) as the Managing Director of the Company, not liable to retire by rotation, be and is hereby approved for a period of Five (5) years with effect from 6th October, 2020 upon the terms and subject to the conditions as set out hereunder:

- (i) Mr. Mark Saldanha will be paid the following remuneration:

Particulars	Amount in ₹ Per Month
Basic Salary	8,00,000.00/-
Special Allowance	64,360.00/-
Bonus	5,000.00/-
Provident Fund (12%)	96,000.00/-
Gratuity (4.33%)	34,640.00/-
Total Remuneration Per Month	10,00,000/-
Total Remuneration Per Annum	1,20,00,000/-

(ii) The Board of Directors of the Company shall have liberty to determine such increments in the Basic Salary as it may deem appropriate from time to time.

(iii) Mr. Mark Saldanha shall be entitled to the following Perquisites:

(a) Fully furnished residential house for himself and his family.

(b) Reimbursement of house maintenance expenses together with utilities thereof such as gas, electricity, water, furnishing and repairs, servants allowance, education allowance for dependent children, entertainment and newspaper and periodicals allowance, medical reimbursement, leave travel allowance for himself and his family, club fees and Medical Insurance Policy and Personal accident Policy in accordance with the rules of the Company or as agreed by the Board of Directors.

(c) Membership of club

Admissions fees and monthly subscriptions for not more than one club.

(d) Retirement benefits

Company's contribution to Provident Fund and Super-annuation or Annuity Fund, to the extent these either singly or together are not taxable under the Income Tax Act, 1961. Gratuity Payable in accordance with the rules of the Company and the value of such benefits shall not be included in the computation of limits for remuneration or perquisites as aforesaid.

(e) Use of Car and telephone

Provisions of the Company's car with driver for use on Company's business and telephone at residence and also mobile (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling."

"RESOLVED FURTHER THAT the remuneration payable to Mr. Mark Saldanha shall be subject to deduction of tax as per the provisions of the Income Tax Act."

"RESOLVED FURTHER THAT the remuneration payable to Mr. Mark Saldanha shall not exceed the limits laid down in Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013."

"RESOLVED FURTHER THAT in case in any financial year during the currency of the tenure of Mr. Mark Saldanha, the Company has no profits or its profits are inadequate, the Company will pay remuneration as specified above as the minimum remuneration, provided that the total remuneration shall not exceed the ceiling as provided in Section II of Part II of Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to increase or revise the remuneration of Mr. Mark Saldanha during his tenure within the limits laid down in Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013."

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

8. To approve the re-appointment of and remuneration to Mrs. Sandra Saldanha (DIN: 00021023) as a Whole-time Director and in this regard to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and Articles of Association of the Company and on the basis of recommendation of Nomination and Remuneration Committee, re-appointment of Mrs. Sandra Saldanha (DIN: 00021023) as a Whole-time Director of the Company be and is hereby approved for a period of Three (3) years with effect from 25th September, 2020 on the following remuneration:

Particulars	Amount in ₹ Per Month
Basic	90,000.00
Special Allowance	4,93,547.00
Leave Travel Allowance	1,000.00
Medical Allowance	1,250.00
Bonus	1,000.00
Provident Fund (12%)	10,800.00
Gratuity (4.33%)	3,897.00
Total Remuneration Per Month	6,01,494.00
Total Remuneration Per Annum	72,17,928.00

“RESOLVED FURTHER THAT Mrs. Sandra Saldanha shall be provided with Company’s car with driver for use in company’s business.”

“RESOLVED FURTHER THAT remuneration payable to Mrs. Sandra Saldanha shall be subject to deduction of tax as per the provisions of the Income Tax Act.”

“RESOLVED FURTHER THAT the remuneration payable to Mrs. Sandra Saldanha shall not exceed the limits laid down in Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013.”

“RESOLVED FURTHER THAT in case in any financial year during the currency of the tenure of Mrs. Sandra Saldanha, the Company has no profits or its profits are inadequate, the Company will pay remuneration as specified above as the minimum remuneration, provided that the total remuneration shall not exceed the ceiling as provided in Section II of Part II of Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to increase or revise the remuneration of Mrs. Sandra Saldanha during her tenure within the limits laid down in Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013.”

“RESOLVED FURTHER THAT any of the Directors of the Company and Key Managerial Personnel of the Company be and are hereby authorised severally to do all such acts, deeds and things as may be required to give effect to the above resolutions.”

9. To approve Marksans Employees Stock Option Scheme 2020 and in this regard to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and SEBI (Share Based Employee Benefits) Regulations, 2014 (including any amendment thereto or re-enactment thereof) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions, as may be required, “MARKSANS EMPLOYEES STOCK OPTION SCHEMES 2020 (hereinafter referred to as “MARKSANS ESOS 2020”) for the benefit of present and future permanent employees of the Company and its directors, whether whole-time director or not but excluding promoters and independent directors, be and is hereby approved as per the salient features mentioned in the Explanatory Statement annexed

herewith, provided that the total number of options that can be granted under MARKSANS ESOS 2020 shall not exceed 81,86,273 options, convertible into equivalent number of equity shares of ₹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 authorised, 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 ₹1/- each of the Company under the said MARKSANS ESOS 2020 and consequently create, issue, allocate and allot at any time and from time to time equity shares of ₹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 2020 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 2020 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 2020, the Board be and is hereby authorised 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 authorised to:-

- (a) Administer, implement and superintend MARKSANS ESOS 2020;
- (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 2020 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 2020 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 2020.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the equity shares to be allotted under MARKSANS ESOS 2020 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: 4th August, 2020

Harshavardhan Panigrahi
Company Secretary

Registered Office:

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

NOTES:

- a) The 28th Annual General Meeting (AGM) is being held through video conferencing / other audio visual means (VC) in accordance with the procedure prescribed in circular no. 20/2020 dated May 05, 2020 read with circular no. 14/2020 dated April 08, 2020 and circular no. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs and circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India (the e-AGM circulars). The Members can 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. Keeping in view the guidelines to fight COVID-19 pandemic, the Members are requested to attend the AGM from their respective locations by 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 video conferencing / other audio visual means, 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. However, a Member may appoint a representative as per applicable provisions of the Companies Act, 2013 to attend and / or vote.
- c) Electronic copy of the Annual Report for 2019-20 including the Notice which includes the process and manner of attending the Annual General Meeting through video conferencing / other audio visual means, and e-voting is being sent to all the Members whose e-mail addresses are registered with the Company / Depository Participants.
- d) Printed copy of the Annual Report (including the Notice) is not being sent to the Members in view of the e-AGM circulars.
- e) The Members who have not registered their e-mail addresses 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 follow the below steps:
- i. Members holding shares in physical mode are requested to provide name, folio number, mobile number, e-mail address, scanned copies of self attested share certificate(s) (both sides) through e-mail on companysecretary@marksanspharma.com.
 - ii. Members holding shares in dematerialised mode are requested to provide name, Depository participant ID and Client ID, mobile number, e-mail address, scanned copies of self-attested client master or Consolidated Account statement through e-mail on companysecretary@marksanspharma.com.

Or alternatively, Members can register their e-mail address with the Company's Registrar and Transfer Agent M/s Bigshare Services Pvt. Ltd through the Registrar and Transfer Agent's website link at: <https://www.bigshareonline.com/InvestorRegistration.aspx>.
- f) The Members may also note that the Notice of the AGM and the Annual Report for 2019-20 will also be available on the website of the Company, www.marksanspharma.com, which can be downloaded.
- g) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection by the Members at the registered office of the Company on all working days, except Saturdays and Sundays, during business hours up to the date of the Meeting, provided office is not closed due to lockdown on account of Covid 19 pandemic. For inspection, the Members are requested to send a request through e-mail on companysecretary@marksanspharma.com with Depository participant ID and Client ID or Folio number.
- h) Electronic copy of the Register of Directors and Key Managerial Personnel and their shareholding and Register of Contracts or Arrangements will be available for inspection by the Members during AGM on request by sending an e-mail on companysecretary@marksanspharma.com.
- i) 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 days before the date of the AGM so as to enable the Management to keep the information ready and provide it at the AGM.
- j) The Register of Members and Share Transfer Books of the Company will be closed from Thursday, 24th September, 2020 and will remain closed till Tuesday, 29th September, 2020 (both days inclusive) for the purpose of Annual General Meeting and payment of dividend, if declared at the Annual General Meeting.

- k) Dividend, if declared at the Annual General Meeting, will be credited /dispatched on or after 8th October, 2020 to those members whose names shall appear on the Company's Register of Members on 23rd September, 2020. In respect of the shares held in dematerialised form, dividend will be paid to the beneficial owners whose names will be furnished by the Depositories as on that date. Members are requested to notify promptly any change in their registered address.
- l) Pursuant to the provision of Section 124 and 125 of the Companies Act, 2013, dividend which remains unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account are required to be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Members who have not encashed the dividend warrant(s) for the financial years ended March 31, 2014, March 31, 2015, March 31, 2016, March 31, 2017, March 31, 2018 and March 31, 2019 are requested to make their claims to the Company's Registrar and Share Transfer Agent Bigshare Services Private Limited, without any delay.

Due date for transfer of unclaimed dividend to IEPF:

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

- m) Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrar and Transfer Agent, Bigshare Services Private Limited cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members. Members holding shares in physical form are requested to intimate their bank particulars and/or change in bank particulars to the Company's Registrar and Transfer Agent.

- n) Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit PAN details to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agent.
- o) Members holding shares in physical form are requested to immediately intimate to the Company's Registrar and Transfer Agent, changes, if any, in their registered address along with the PIN code. Members holding shares in dematerialised mode are requested to forward intimation for change of address, if any, to their respective Depository Participants.
- p) Members holding shares in physical form are informed that SEBI, vide Gazette Notification dated June 8, 2018 and as amended, has mandated that with effect from April 1, 2019, except in case of transmission or transposition of shares, transfer of shares of the Company would be carried out in dematerialised form only. Consequently, no physical shares will be accepted for transfer anymore. Therefore, members who are holding shares in physical form are advised to dematerialise their shares in case they wish to transfer their shares. For the purpose, members should lodge duly filled in and signed demat request form along with Share Certificate with their depository participant.
- q) In terms of provisions of the Companies Act, 2013, nomination facility is available to individual members. The members who are holding shares in physical form and are desirous of availing this facility may kindly write to the Company's Registrar and Transfer Agent Bigshare Services Private Limited for nomination form quoting their folio number. Members holding shares in dematerialised form should write to their Depository Participant for availing this facility.
- r) Brief resume of Directors proposed to be appointed/ re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/ chairmanships of Board Committees, shareholding and relationships between directors inter se as required under Regulation 36 of SEBI (LODR) Regulations, 2015 are provided in the Corporate Governance Report forming part of the Annual Report.
- s) 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.

- t) In compliance with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has considered Wednesday, 23rd September, 2020 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.
- u) 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 Saturday, 26th September, 2020 at 09:00 a.m.

Conclusion of remote e-voting: On Monday, 28th September, 2020 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 Tuesday, 29th September, 2020.

- v) The persons who have become the Members of the Company after the dispatch of the Notice and Annual Report and their names appear in the Register of Members/List of Beneficial owners as on the Cut-off date may contact the Registrar and Transfer Agent to obtain the Notice of AGM and the login id and password for casting vote electronically. If a Member is already registered with CDSL e-voting Platform then he can use his existing user ID and Password for casting the vote through remote e-voting. Detail of the process and manner of remote e-voting is being sent to all the Members along with the Notice.
- w) **Instructions and other information relating to e-voting and eAGM is annexed to this notice for information of the Shareholders.**
- x) 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.

Item No. 4 & 5

The Board of Directors of the Company at its meeting held on 24th January, 2019 appointed Mr. Varddhman Vikramaditya Jain (DIN: 08338573) as a director of the Company effective from 24th January, 2019 to fill up the casual vacancy caused by the resignation of Dr. Vinay Gopal Nayak. His tenure as a director will expire at the commencement of the ensuing Annual General Meeting.

The Company has received notice in writing from a member along with deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Varddhman Vikramaditya Jain (DIN: 08338573) for the office of Director.

The Board of Directors has, on the basis of recommendation of Nomination and Remuneration Committee, also appointed Mr. Varddhman Vikramaditya Jain as a Whole-time Director of the Company for a period of three (3) years with effect from 24th January, 2019.

Mr. Varddhman Vikramaditya Jain is M. Pharm (Pharmaceuticals). He is a Pharmaceutical professional with technical background who has worked with various multinational organisations. He is specialised in the area of manufacturing, quality R&D, compliance & regulatory affairs both for API and finished dosage form manufacturing. In a career span of 26 Years, Mr. Jain has successfully handled several regulatory inspection including USFDA, UKMHRA, PMDA Japan and WHO with good leadership and sound technical knowledge. He has given the organisations very sound systems which are capable of standing up to very tough regulatory inspections of recent years.

Mr. Varddhman Vikramaditya Jain is associated with Marksans Pharrna Limited since May 2016 heading overall operations of the Company's Goa factory. His in-depth knowledge and experience in the aforesaid field shall be of great help to the Company in the long run. The appointment of Mr. Varddhman Vikramaditya Jain is appropriate and in the best interest of the Company.

The remuneration to Mr. Varddhman Vikramaditya Jain has been recommended by the Nomination and Remuneration Committee and is in line with the remuneration package that is necessary to encourage good professionals to important position such as that occupied by Mr. Varddhman Vikramaditya Jain and is commensurate with the functions and responsibilities that is being discharged by him.

Mr. Varddhman Vikramaditya Jain is not disqualified from being appointed as a Director, in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director of the Company. He also satisfies all the conditions set out in Part-I of Schedule V to the Companies Act, 2013 for being eligible for the appointment.

Accordingly, the resolutions in the item nos. 4 & 5 of the notice for approving the appointment of and remuneration to Mr. Varddhman Vikramaditya Jain as a Whole-time Director and as a Director liable to retire by rotation are being proposed for consideration of the members.

Brief resume of Mr. Varddhman Vikramaditya Jain as stipulated under the Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and details as required under SS-2 (Secretarial Standard-2 on General Meeting) is given hereinbelow.

1. Name	Mr. Varddhman Vikramaditya Jain (DIN: 08338573)
2. Date of Birth	14.10.1969
3. Age	50 years
4. Profession	Service
5. Qualification	M. Pharm
6. 6.1 Terms and conditions of appointment and details of remuneration sought to be paid	As mentioned in the resolution under Item 4 of the notice
6.2 Remuneration last drawn	-
7. Experience	Has over 26 years of experience in the areas of manufacturing, quality R&D, compliance & regulatory affairs both for API and finished dosage form manufacturing.
8. Shareholding of the Director	Nil
9. Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
10. Date of first appointment on the Board	24.01.2019

11. List of other Directorship and membership/Chairmanship of committees of other Boards

Board Meetings attended during the year	Whether attended last AGM	Directorships in other Companies	Board Committee Membership/ Chairmanship in other companies
6	No	Nil	Nil

Brief resume of Mr. Varddhman Vikramaditya Jain, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se are also provided in the Corporate Governance Report forming part of the Annual Report.

Except Mr. Varddhman Vikramaditya Jain, none of the other Directors/Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the resolutions set out at Item Nos. 4 & 5 of the Notice.

The Board recommends the resolutions set out at Item Nos. 4 & 5 of the Notice for approval of the members.

Item No. 6

Mr. Seetharama Raju Buddharaju (DIN: 03630668) had been appointed as an Independent Director for a term of Five consecutive years which term expired on 31st March, 2020. The Board of Directors has on the recommendation of the Nomination and Remuneration Committee, re-appointed Mr. Seetharama Raju Buddharaju as an Independent Director for a further term of Five consecutive years with effect from 1st April, 2020.

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

statutory modification(s) or re-enactment thereof for the time being in force) and any other applicable regulations, if any. Mr. Seetharama Raju Buddharaju 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 accordingly, in the opinion of the Board of Directors, he fulfills the conditions specified in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Seetharama Raju Buddharaju is not disqualified from being re-appointed as a Director, in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director of the Company.

Mr. Seetharama Raju Buddharaju (DIN 03630668) is a Science Graduate with Post Graduate Diploma in Marketing & Sales Management and Post Graduate Diploma in Business Management having more than 35 years of experience in Sales Management, Marketing & General Administration. He has handled various sales management assignments in Parke-Davis and Pfizer at senior levels in various locations for 22 years. He has also worked as Sales Head for 3 divisions of Sarabhai Chemicals. Currently he is practicing as a consultant. His indepth knowledge and experience in the aforesaid field has been of great help to the Company and his continuous association will benefit the Company in the long run.

Brief resume of Mr. Seetharama Raju Buddharaju as stipulated under the Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and details as required under SS-2 (Secretarial Standard-2 on General Meeting) is given hereinbelow.

1. Name	Mr. Seetharama Raju Buddharaju (DIN: 03630668)
2. Date of Birth	01.10.1951
3. Age	68 years
4. Profession	Consultant
5. Qualification	Science Graduate, Post Graduate Diploma in Marketing & Sales Management and Post Graduate Diploma in Business Management
6. 6.1 Terms and conditions of appointment and details of remuneration sought to be paid	As per resolution no.6
6.2 Remuneration Last drawn	--

7. Experience	He has more than 35 years of experience in Sales Management, Marketing & General Administration. He has handled various sales management assignments in Parke-Davis and Pfizer at senior levels in various location for 22 years. He has also worked as Sales Head for 3 divisions of Sarabhai Chemicals. Currently he is practicing as a consultant.		
8. Shareholding of the Director	Nil		
9. Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None		
10. Date of first appointment on the Board	01.04.2015		
11. List of other Directorship and membership/Chairmanship of committees of other Boards			
Board Meetings attended during the year	Whether attended last AGM	Directorships in other Companies	Board Committee Membership/ (Chairmanship)
7	Yes	Nil	Nil

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

The Board considers that his association with the Company would be of immense benefit to the Company and it is desirable to continue to avail his service as Independent Director. Accordingly, based on the recommendation of Nomination and Remuneration Committee, the Board recommends the Resolution set out at Item No. 6 of the accompanying Notice for approval of the Members of the Company. Since Mr. Seetharama Raju Buddharaju is being re-appointed, members' approval is being sought by way of a Special Resolution.

Except Mr. Seetharama Raju Buddharaju, being appointee, none of the other Directors and/or Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the said resolution.

Item No. 7

The tenure of Mr. Mark Saldanha (DIN: 00020983) as Managing Director of the Company will expire on 5th October, 2020. In terms of Section 196 read with Schedule V of the Companies Act, 2013, the Board of Directors of the Company at its meeting held on 4th August, 2020 has, on the basis of recommendation of the Nomination and Remuneration Committee and subject to approval of Members of the Company at the ensuing Annual General Meeting, re-appointed Mr. Mark Saldanha, as the Managing

Director of the Company for a further period of five (5) years with effective from 6th October, 2020. The re-appointment of and remuneration to Mr. Mark Saldanha has also the approval of the Audit Committee of Directors of the Company.

Mr. Mark Saldanha is a Science Graduate. He has vast experience in the field of production, marketing and finance. Mr. Mark Saldanha is the principal architect of the success and progress of the Company. Under his able, dynamic and manifold leadership, the Company will surely touch new heights of success and higher level of performance in the years to come and will be benefited by his expertise. It is, therefore, necessary in the best interest of the Company to avail his services and guidance for the further progress of the Company. Currently, Mr. Mark Saldanha is also a Director in Marksans Pharma (UK) Limited, Marksans Holdings Limited, Bell, Sons & Co. (Druggists) Limited, Relonchem Limited, Nova Pharmaceuticals Australasia Pty. Ltd., Marksans Pharma Inc., Time-Cap Laboratories Inc., and Custom Coating Inc.

Mr. Mark Saldanha is not disqualified from being re-appointed as a Director, in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Managing Director of the Company. He also satisfies all the conditions set out in Part-I of Schedule V to the Companies Act, 2013 for being eligible for the re-appointment.

The remuneration to Mr. Mark Saldanha has been recommended by the Nomination and Remuneration Committee and is in line with the remuneration package that is necessary to encourage good professionals to important position such as that occupied by Mr. Mark Saldanha and is commensurate with the functions and responsibilities that is being discharged by him.

Accordingly, the resolution in the item no. 7 of the notice for approving the re-appointment of and remuneration to Mr. Mark Saldanha as the Managing Director of the Company upon the terms and conditions as set out in the resolution, is being proposed for consideration of the members.

Brief resume of Mr. Mark Saldanha as stipulated under the Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and details as required under SS-2 (Secretarial Standard-2 on General Meeting) is given hereinbelow:

1. Name	Mr. Mark Saldanha (DIN:00020983)		
2. Date of Birth	18.08.1972		
3. Age	47 years		
4. Profession	Business		
5. Qualification	Science Graduate		
6. 6.1 Terms and conditions of re- appointment and details of remuneration sought to be paid	As mentioned in the resolution under Item 7 of the notice		
6.2 Remuneration last drawn	₹1,04,32,320/-		
7. Experience	He has over 24 years of experience in production, marketing and finance. He is the principal architect of the success and progress of the Company. Under his able, dynamic and manifold leadership, the Company rapidly growing to new heights of success and higher level of performance		
8. Shareholding of the Director	197491553		
9. Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Relative of Mrs. Sandra Saldanha		
10. Date of first appointment on the Board	06.10.2005		
11. List of other Directorship and membership/Chairmanship of committees of other Boards			
Board Meetings attended during the year	Whether attended last AGM	Directorships in other Companies	Board Committee Membership/Chairmanship in other companies
7	Yes	Marksans Pharma (UK) Limited, Marksans Holdings Limited, Bell, Sons & Co (Druggists) Limited, Relonchem Limited, Nova Pharmaceuticals Australasia Pty Ltd., Marksans Pharma Inc., Time-Cap Laboratories Inc. and Custom Coatings Inc.	

Brief resume of Mr. Mark Saldanha, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se are also provided in the Corporate Governance Report forming part of the Annual Report.

Mr. Mark Saldanha is holding 19,74,91,553 equity shares in the company and accordingly, he may be deemed to be concerned or interested, financially or otherwise, to the extent of the aforesaid shareholding in respect of his re-appointment as the Managing Director. Mrs. Sandra Saldanha who is his relative and the Whole-time Director of the Company, may be deemed to be concerned or interested in the re-appointment of Mr. Mark Saldanha.

Mr. Mark Saldanha is a related party within the meaning of Section 2(76) of the Companies Act, 2013 and therefore, his re-appointment as the Managing Director and

remuneration payable will require approval of the Company by a Special Resolution in terms of Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 7 of the Notice.

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for approval of the members.

Item No. 8

The tenure of Mrs. Sandra Saldanha as a Whole-time Director of the Company will expire on 24th September, 2020. In terms of Section 196 read with Schedule V of the Companies Act, 2013, the Board of Directors of the Company

at its meeting held on 4th August, 2020 has, on the basis of recommendation of the Nomination and Remuneration Committee and subject to approval of Members of the Company at the ensuing Annual General Meeting, re-appointed Mrs. Sandra Saldanha as a Whole-time Director of the Company for a further period of three (3) years with effect from 25th September, 2020. The re-appointment of and remuneration to Mrs. Sandra Saldanha has also the approval of the Audit Committee of the Company.

Mrs. Sandra Saldanha has a Master Degree in Arts (Sociology). Mrs. Sandra Saldanha has vast experience in the field of Human Resource Management, Business Development, Projects and Supply Chain Management. The Company will continue to be benefited by her expertise. Currently, Mrs. Sandra Saldanha is also a Director in Marksans Pharma (UK) Limited, Marksans Holdings Limited, Bell, Sons & Co. (Druggists) Limited and Relonchem Limited.

Mrs. Sandra Saldanha is not disqualified from being re-appointed as a Director, in terms of Section 164 of the Companies Act, 2013 and has given her consent to act

as a Director of the Company. She also satisfies all the conditions set out in Part-I of Schedule V to the Companies Act, 2013 for being eligible for the re-appointment.

The remuneration to Mrs. Sandra Saldanha has been recommended by the Nomination and Remuneration Committee and is in line with the remuneration package that is necessary to encourage good professionals to important position such as that occupied by Mrs. Sandra Saldanha and is commensurate with the functions and responsibilities that is being discharged by her.

Accordingly, the resolution in the item no. 8 of the notice for approving the re-appointment of and remuneration to Mrs. Sandra Saldanha as a Whole-time Director is being proposed for consideration of the members.

Brief resume of Mrs. Sandra Saldanha as stipulated under the Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and details as required under SS-2 (Secretarial Standard-2 on General Meeting) is given hereinbelow:

1. Name	Mrs. Sandra Saldanha		
2. Date of Birth	11.12.1971		
3. Age	48 years		
4. Profession	Business		
5. Qualification	Master of Arts (Sociology)		
6. 6.1 Terms and conditions of re-appointment and details of remuneration sought to be paid	As mentioned in the resolution under Item 8 of the notice		
6.2 Remuneration last drawn	₹70,29,564/-		
7. Experience	She has experience in Human Resource Management, Business Development, Projects and Supply Chain Management.		
8. Shareholding of the Director	180		
9. Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Relative of Mr. Mark Saldanha		
10. Date of first appointment on the Board	25.09.2014		
11. List of Directorship and other Directorship and membership/Chairmanship of committees of other Boards			
Board Meetings attended during the year	Whether attended last AGM	Directorships in other Companies	Board Committee Membership/Chairmanship in other companies
7	Yes	Marksans Pharma (UK) Limited, Marksans Holdings Limited, Relonchem Limited and Bell, Sons & Co. (Druggists) Limited	Nil

Brief resume of Mrs. Sandra Saldanha, nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se are also provided in the Corporate Governance Report forming part of the Annual Report.

Mrs. Sandra Saldanha is holding 180 equity shares in the Company and accordingly, she may be deemed to be

concerned or interested, financially or otherwise, to the extent of the aforesaid shareholding in respect of her re-appointment as a Whole-time Director. Mr. Mark Saldanha who is her relative and the Managing Director of the Company, may be deemed to be concerned or interested in the re-appointment of Mrs. Sandra Saldanha.

Mrs. Sandra Saldanha is a related party within the meaning of Section 2(76) of the Companies Act, 2013 and

therefore, her re-appointment as a whole-time director and remuneration payable will require approval of the Company by a Special Resolution in terms of Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 8 of the Notice.

The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval of the Members.

Item No. 9

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 27th Annual General Meeting held on 26th September, 2019, approved Marksans Employees Stock Option Scheme 2019. 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 2020".

The Board, therefore, proposes to introduce, formulate and create Marksans Employees Stock Option Scheme 2020 ("Marksans ESOS 2020"). Grant of stock options under Marksans ESOS 2020 shall be as per the terms and conditions as may be decided by the Board from time to time in accordance with the provisions of the Companies Act, 2013 and SEBI (Share Based Employee Benefits) Regulations, 2014.

The salient features of Marksans ESOS 2020 are as under:-

1. Total number of Options to be granted

- (i) A total of 81,86,273 Options would be available for grant to eligible employees under the scheme.
- (ii) Number of options shall be adjusted due to any corporate action(s) such as rights issue, bonus issue, buy-back of shares, split, consolidation of shares, amalgamation, sale of undertaking, etc. of the Company.

(iii) Each option when exercised would give the option holder a right to get one fully paid equity share of ₹1 each face value of the Company.

(iv) The options which will lapse, expire or be forfeited, will be available for further grant to the eligible employees.

2. Implementation of Marksans ESOS 2020

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

3. Classes of Employees entitled to participate in Marksans ESOS 2020

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

4. Requirements and period of Vesting

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

5. Exercise Price or Pricing formula

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

6. Exercise Period and process of exercise

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

7. Appraisal process for determining the eligibility of the employees

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

8. Maximum number of options to be granted per employee

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

9. Transferability options

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

10. Accounting Policies

The Company shall comply with the accounting policies specified in Regulation 15 of SEBI (Share Based Employee Benefits) Regulations, 2014 in respect of shares issued under Marksans ESOS 2020.

11. Method of Valuation

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

The Company shall comply with the disclosures, the accounting policies and other requirements as may be prescribed under the Companies Act, 2013 and SEBI (Share Based Employee Benefits) Regulations, 2014 and other applicable laws from time to time. The Compensation Committee shall have all the powers to take necessary decisions for effective implementation of Marksans ESOS 2020.

In terms of the provisions of the Companies Act, 2013 and SEBI (Share Based Employee Benefits) Regulations, 2014, Marksans ESOS 2020 is required to be approved by the Members by way of a Special Resolution.

A copy of the draft Marksans ESOS 2020 will be available for inspection on all working days (Monday to Friday) between 11.00 a.m. and 1.00 p.m. at the registered office of the Company, provided the office is not closed on account of Covid 19 Pandemic.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolutions except to the extent of the stock options that may be granted to them under Marksans ESOS 2020.

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

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

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

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

Mrs. Sandra Saldanha (DIN: 00021023), a non-independent, executive and promoter director was re-appointed in 27th Annual General Meeting held on 26th September, 2019. As per provisions of Section 152(6)(c) of the Companies Act, 2013, she will retire as Director at the forthcoming Annual General Meeting and being eligible offers herself for re-appointment. Mrs. Sandra Saldanha aged 48 years is a Master of Arts (Sociology). She has experience in Human Resource Management, Business Development, Projects and Supply Chain Management.

1. Name	Mrs. Sandra Saldanha (DIN: 00021023)		
2. Date of Birth	11.12.1971		
3. Age	48 years		
4. Profession	Business		
5. Qualification	Master of Arts (Sociology)		
6. 6.1 Terms and conditions of re-appointment and details of remuneration sought to be paid	As per resolution no.5 passed at the 25th Annual General Meeting held on 26th September, 2017.		
6.2 Remuneration Last drawn	₹70,29,564/-		
7. Experience	She has experience in Human Resource Management, Business Development, Projects and Supply Chain Management.		
8. Shareholding of the Director	180 equity shares		
9. Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Relative of Mr. Mark Saldanha		
10. Date of first appointment on the Board	25.09.2014		
11. List of Directorship and other Directorship and membership/Chairmanship of committees of other Boards			
Board Meetings attended during the year	Whether attended last AGM	Directorships in other Companies	Board Committee Membership/ (Chairmanship)
7	Yes	Marksans Pharma (UK) Limited, Marksans Holdings Limited, Relonchem Limited, Bell, Sons and Co (Druggists) Limited	Nil

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

Mumbai
Dated: 4th August, 2020

Harshavardhan Panigrahi
Company Secretary

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and the e-AGM circulars, the Company is pleased to provide to the Members facility to attend the Annual General Meeting (AGM) through video conferencing / other audio visual means (VC), exercise their right to vote at the AGM by electronic means and the business will be transacted through remote e-voting prior to and during the AGM.

(A) E-Voting Instruction For Shareholders

The instructions for members voting electronically are as under:

Pursuant to provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and amendments thereof, the Company is providing facility for voting by electronic means (remote e-voting) and all resolutions set forth in the Notice convening the 28th AGM of the Company will be transacted through such voting. The Company will also be providing remote e-voting facility during the period of the AGM.

(i) The remote e-voting period begins on 26th September, 2020 at 09:00 a.m. IST and ends on 28th September, 2020 at 05:00 p.m. IST. During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date i.e. 23rd September, 2020, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Any person who acquires shares of the Company and becomes member of the Company after dispatch of notice of AGM and holding shares as on the cut-off date i.e. 23rd September, 2020 should follow the same procedure for e-Voting as mentioned below. Further, remote e-voting facility will also be available during the period of the AGM on 29th September, 2020.

(ii) Members should log on to the e-voting website www.evotingindia.com.

(iii) Click on Shareholders / Members

(iv) Now Enter your User ID

- a. For members holding shares through CDSL: 16 digits beneficiary ID,
- b. For members holding shares through NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com>

from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

(v) Next, enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in dematerialised form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user, follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	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 (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat account holders for voting for resolutions of any other company on which they are

eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of MARKSANS PHARMA LIMITED on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If demat account holder has forgotten the changed login password then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) Note for Non – Individual Shareholders and Custodians:-
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporate.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutiniser to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, 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 on 022-23058542/43.

(xx) General instructions:

- a. A person whose name is recorded in the register of members or in the beneficial owners maintained by depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting.
- b. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
- c. The Board of Directors has appointed Jinesh Dedhia & Associates, Practicing Company Secretaries, (CP No. 20229), to act as the Scrutiniser for conducting the electronic voting process in a fair and transparent manner.
- d. Remote e-voting shall not be allowed beyond 05:00 p.m. on 28th September, 2020. However, remote e-voting will also be available during the

period of the AGM on 29th September, 2020. During the remote e-voting period, Members of the Company, holding shares either in physical form or in dematerialised form, as on Cut-off date, may cast their vote electronically. Once the vote on a resolution is cast by the Members, the Members shall not be allowed to change it subsequently.

- e. The Scrutiniser shall within a period of not exceeding three working days from the conclusion of the e-voting period, unlock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutiniser's Report of the votes cast in favor of or against, if any, forthwith to the Chairman of the Company.
 - f. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 23rd September, 2020.
 - g. The Results of e-voting on resolutions shall be aggregated and declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite numbers of votes in favour of the Resolutions.
 - h. The results declared along with the Scrutiniser's Report shall be placed on the Company's website www.marksanspharma.com and on the website of CDSL www.evotingindia.com within two days of the passing of the resolutions at the 28th Annual General Meeting of the Company, and communicated to the Stock Exchanges where the Company's shares are listed.
2. The Members can join the AGM in the Video Conferencing / Other Audio Visual Means mode within 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned hereinbelow. The facility of participation at the AGM through VC/OAVM will be made available to at least 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. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholder/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
 5. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
 6. Further, shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 7. 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.
 8. 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 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 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.

(B) Instructions For Shareholders Attending The Agm Through VC/OAVM Are As Under:

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) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, 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 authorised e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

9. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
10. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
11. In line with the Ministry of Corporate Affairs (MCA) 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.
12. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No.

14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

(C) Instructions For Shareholders For E-Voting During The Agm Are As Under:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. 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.
3. 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.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Instructions on Deduction of Tax at Source on Dividend

Dear Shareholder(s),

The Board of Directors of your company at its Meeting held on 2nd June, 2020 have recommended dividend of ₹0.10 (10%) per Equity Share of ₹1/- each for the Financial Year ended 31st March, 2020. 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 electronic or in physical form on 23rd September, 2020.

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, if approved at the ensuing annual general meeting.

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

Resident Shareholders

In terms of the provisions of section 194 of the Income Tax Act, 1961, tax deductible at source is @ 10% on the amount of dividend payable. The Central Board of Direct Taxes issued a Press Release dated 13th May 2020 stating that TDS rates on the amount paid or credited to residents during the period from 14th May 2020 to 31st March 2021 has been reduced by 25%. Thus, in case of resident shareholders, TDS @ 7.5% (instead of 10%) on dividend income shall apply under Section 194 of the Act, if Permanent Account Number (PAN) details are furnished to the Company. It is also clarified that there shall be no reduction in rates of TDS, where the tax is required to be deducted at higher rate of 20% due to non-furnishing of PAN.

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

- i. Total dividend payable to the shareholder during the Financial Year 2020-21 does not exceed ₹5,000/- (Rupees Five Thousand only); or
- ii. The shareholder provides a written declaration in prescribed Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an Individual above the age of 60 years), subject to eligibility conditions being met.

Form 15G and 15H can be downloaded from the website of the R & T Agent of the Company viz. <https://bigshareonline.com/dividendTDS.aspx>.

Please note that PAN is mandatory. If PAN is not submitted/ 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://bigshareonline.com/dividendTDS.aspx> 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 2020-21;
 - 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 2020-21

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 ("FII") 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 15th September, 2020 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 15th September, 2020.

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 with your name and bank account details and a duly self-attested copy of your PAN card, with Bigshare Services Pvt. Ltd. 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Near Keys Hotel, Marol, Andheri – East, Mumbai – 400059, India. In case the cancelled cheque leaf does not bear your name, please attach a copy of the bank pass-book statement, duly self-attested. 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.