



Marksans Pharma Ltd.

Date: 30th August, 2021

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

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

Sub: Notice for convening 29th Annual General Meeting

Dear Sir,

Enclosed herewith kindly find the notice for convening 29th Annual General Meeting (AGM) of the Company scheduled to be held on Thursday, 23rd September, 2021 at 9:00 A.M. through Video Conferencing / Other Audio Visual Means (VC/OAVM) facility.

The Company is providing e-voting facility to its shareholders, in respect of all shareholders resolutions, to be passed at the AGM. The e-voting period will start on Monday, 20th September, 2021 at 09:00 A.M. and will end on Wednesday, 22nd September, 2021 at 05:00 P.M.

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

Dividend, if declared at the Annual General Meeting, will be paid on or after 4th October, 2021.

The 29th AGM Notice can also be accessed on our Company's website at <http://marksanspharma.com/shareholders-meeting.html>.

You are requested to note the above in your records.

Thanking You.

Yours faithfully,
For Marksans Pharma Limited

Harshavardhan Panigrahi
Company Secretary

Encl.: As Above

Marksans Pharma Ltd.

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



Marksans Pharma Limited

CIN: L24110MH1992PLC066364

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

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

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

NOTICE

To
The Members of
Marksans Pharma Limited

NOTICE is hereby given that the Twenty Ninth (29th) Annual General Meeting of the Members of Marksans Pharma Limited will be held on **Thursday, 23rd September, 2021 at 09:00 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, 2021 including audited Consolidated Financial Statements for the financial year ended 31st March, 2021, 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, 2021.
3. To appoint a Director in place of Mr. Varddhman Vikramaditya Jain (DIN: 08338573) who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS

4. To approve re-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, re-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, 2022 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 Mr. Varddhman Vikramaditya Jain will be entitled to incentive as may be recommended by Nomination and Remuneration Committee and approved by the Board of Directors of the Company on the basis of performance of the Company."

"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 authorized severally to do all such acts, deeds and things as may be required to give effect to the above resolutions."

5. To approve appointment of Dr. (Mrs.) Meena Rani Surana (DIN: 08863769) 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, Dr. (Mrs.) Meena Rani Surana (DIN: 08863769), who was appointed as an additional independent director by the Board of Directors at its meeting held on 30th September, 2020 on the recommendation of the Nomination and Remuneration Committee 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 appointed as an Independent Director of the Company, for a period of five (5) consecutive years with effect from 30th September, 2020, 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."

6. To approve Marksans Employees Stock Option Scheme 2021 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 2021 (hereinafter referred to as "MARKSANS ESOS 2021") 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 2021 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 2021 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 2021 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 2021 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 2021, 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 2021;
- (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 2021 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 2021 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 2021."

"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 2021 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."

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

"RESOLVED THAT on the basis of recommendation of Nomination and Remuneration Committee and approved by the Board of Directors of the Company, revision in remuneration of Mr. Mark Saldanha (DIN: 00020983), Managing Director and Promoter of the Company as set out hereunder be and is hereby approved with effect from 1st August, 2021 for the remainder of his tenure as Managing Director i.e. till 5th October, 2025, notwithstanding that such remuneration may exceed 5% (five percent) of net profits of the Company:

Mr. Mark Saldanha will be paid the following remuneration:

Particulars	Amount in Rs. Per Month
Basic Salary	40,00,000.00
Special Allowance	3,41,800.00
Bonus	5,000.00
Provident Fund (12%)	4,80,000.00
Gratuity (4.33%)	1,73,200.00
Total Remuneration Per Month	50,00,000.00
Total Remuneration Per Annum	6,00,00,000.00

"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 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 save and except as aforesaid, all other terms and conditions of the Special Resolution No. 7 passed by the members in the 28th Annual General Meeting held on 29th September, 2020 shall remain unaltered."

"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 above resolutions."

8. To approve appointment of Mr. Sunny Sharma (DIN: 02267273) as a Non-Executive Director of the Company and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of section 152 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, Mr. Sunny Sharma (DIN: 02267273), who was appointed by the Board of Directors as an Additional Director in the category of Non-Executive Director effective from 11th August, 2021 and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, being so eligible, be and is hereby appointed as a Non-Executive Director of the Company effective from 11th August, 2021, 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.”

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

Mumbai
Dated: 11th August, 2021

Harshavardhan Panigrahi
Company Secretary

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

NOTES:

- a) The 29th Annual General Meeting (AGM) is being held through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") in accordance with the procedure prescribed in General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 05, 2020 read with General Circular No. 02/2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (collectively "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, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, the President of India or the Governor of a State or body corporate who is a Member may appoint such person as it thinks fit to act as its representative on their behalf to attend the AGM through VC/OAVM and cast their votes through e-voting.
- c) Electronic copy of the Annual Report for 2020-21 including the Notice which includes procedure for e-voting and manner of attending the Annual General Meeting through VC/OAVM, is being sent to all the Members whose e-mail addresses are registered with the Company / Depositories and hence, printed copy of the Annual Report (including the Notice) is not being sent to the Members in view of the e-AGM circulars.
- d) 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) copy of PAN / Aadhaar through email on companysecretary@marksanspharma.com or alternatively do the same through the Registrar and Transfer Agent's website link at: <https://www.bigshareonline.com//InvestorRegistration.aspx>.
 - ii. Members holding shares in dematerialised mode are requested to register their email addresses and mobile numbers with their relevant depositories through their depository participants.
- e) The Members may also note that the Notice of the AGM and the Annual Report for 2020-21 are available on the website of the Company at www.marksanspharma.com, which can be downloaded.
- f) The Register of Directors and Key Managerial Personnel and their shareholding, the Register of Contracts or Arrangements in which the Directors are interested and all other documents referred to in the accompanying Notice will be available for inspection by the Members electronically during the AGM. Members seeking to inspect such documents physically can inspect at the registered office of the Company on all working days, except Saturdays and Sundays, between 11.00 a.m. to 1.00 p.m. upto the date of the Meeting, provided office is not closed due to Covid-19 pandemic. For inspection, physically or electronically, 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 at least three working days in advance.
- g) The Members desiring any information relating to the accounts or have any questions, are requested to write to the Company on companysecretary@marksanspharma.com at least seven working days before the date of the AGM so as to enable the Management to keep the information ready and provide it at the AGM.
- h) The Register of Members and Share Transfer Books of the Company will be closed from Friday, 17th September, 2021 and will remain closed till Thursday, 23rd September, 2021 (both days inclusive) for the purpose of Annual General Meeting and payment of dividend, if declared at the Annual General Meeting.
- i) Dividend, if declared at the Annual General Meeting, will be credited /dispatched on or after 4th October, 2021 to those members whose names shall appear on the Company's Register of Members on Thursday, 16th September, 2021. 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.

j) Pursuant to the provision of Section 124 and 125 of the Companies Act, 2013 read with of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), dividend declared by the Company for the financial year 2013-14, which remained unclaimed for a period of seven years will be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government and the corresponding shares on which dividends are unclaimed for seven consecutive years will also be transferred as per the procedure set out in

the Rules. Concerned Members are requested to claim their unpaid dividend and avoid the transfer of shares to IEPF on or before 30th September, 2021. The Company has also uploaded full details of such members on the Website at www.marksanspharma.com.

k) Members who have not encashed the dividend warrant(s) for the FY 2013-14 and thereafter 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 are as under:

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
2019-20	0.10	29th September, 2020	1st November, 2027

Note: Shares on which dividend declared for the FY 2013-14 and remaining unclaimed for 7 (Seven) consecutive years, will also be transferred to IEPF by due date 31st October, 2021.

l) 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.

m) 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.

n) Members holding shares in physical form are requested to immediately intimate to the Company's Registrar and Transfer Agent, changes, if any, in their registered address along with the PIN code. Members holding shares in

dematerialized mode are requested to forward intimation for change of address, if any, to their respective Depository Participants.

o) 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.

p) In terms of provisions of the Companies Act, 2013, nomination facility is available to individual members. The members who are holding shares in physical form and are desirous of availing this facility may kindly write to the Company's Registrar and Transfer Agent Bigshare Services Private Limited for nomination form quoting their folio number. Members holding shares in dematerialized form should write to their Depository Participant for availing this facility.

- q) 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.
- r) 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.
- s) In compliance with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has considered Thursday, 16th September, 2021 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.
- t) 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 Monday, 20th September, 2021 at 09:00 a.m.
- Conclusion of remote e-voting: On Wednesday, 22nd September, 2021 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 Thursday, 23rd September, 2021.
- u) Any person, who acquires shares of the Company and become members of the Company after dispatch of the Notice and holding shares as on the cut-off-date i.e. 16th September, 2021 shall follow the same instructions relating to e-voting and attending AGM through VC as given in the accompanying Notice.
- v) **Instructions and other information relating to e-voting and attending AGM through VC is annexed to this notice for information of the Shareholders.**
- w) 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

The Board of Directors of the Company at its meeting held on 24th January, 2019 on the basis of recommendation of Nomination and Remuneration Committee, 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 which was approved by the shareholders at the 28th Annual General Meeting. The said appointment of Mr. Varddhman Vikramaditya Jain will expire on 23rd January, 2022. The Board of Directors at its meeting held on 11th August, 2021 re-appointed Mr. Varddhman Vikramaditya Jain as a whole-time director for a further term of three (3) years with effect from 24th January, 2022.

Mr. Varddhman Vikramaditya Jain is M. Pharm (Pharmaceuticals). He is a Pharmaceutical professional with technical background who has worked with various multinational organizations. He is specialized 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 organizations 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 Pharma 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 and Whole-time 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.

Accordingly, the resolutions in the item no. 4 of the notice for approving the re-appointment of and remuneration to Mr. Varddhman Vikramaditya Jain as a Whole-time Director 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	51 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	₹ 1,37,49,828/-
7. Experience	Has over 27 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
4	Yes	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 and his relative, none of the other Directors and/or 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 No. 4 of the Notice.

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

Item No. 5

The Board of Directors of the Company has on the recommendation of the Nomination and Remuneration Committee appointed Dr. Meena Rani Surana (DIN: 08863769) as an Additional Independent Director for a term of Five (5) consecutive years with effect from 30th September, 2020.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 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. Dr. Meena Rani Surana 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, she fulfills the conditions specified in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dr. Meena Rani Surana is not disqualified from being 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.

Dr. Meena Rani Surana is a pharma professional. She is Bachelor of Pharmacy and Ph.D in Pharmaceutics from Indian Institute of

Technology, BHU, Varanasi, India and has done a Post Doctoral Fellowship in Pharmaceutics from Department of Pharmaceutics, University of Minnesota, Minneapolis, MN, USA.

She has about 28 years of experience in pharmaceutical regulatory affairs, quality assurance, formulation and pre-formulation.

She has experience of ANDA filings with US FDA for more than 100 drug products and familiarity with CMC section review of INDs and NDAs of several drug products. She has extensive experience & familiarity with eCTD format & software requirements, SPL Labeling, regulatory requirements of pharmaceutical industry, FDA/ICH/EMEA guidelines, CDER guidelines, Code of Federal Regulations (21 CFR part 314, 201, 210 & 211 etc.), Drug approval process for ANDA/IND/NDA, DMF filing, handling of all drug products post-approval activities, SUPAC guidelines/requirements for IR/MR Drug Products, cGMP/cGLP/Compliance requirements, promotional labeling and marketing requirements, requirements & handling of controlled substances (DEA requirements), Pharmacovigilance requirements for approved & GMP products, etc.

She has also experience, knowledge & involvement in preparation of SOPs, policies & procedures, qualification procedures (equipment, raw materials, contract laboratories, CROs), investigation reports (complaints/OOS/deviations/Incidents etc.) cleaning validation, manufacturing, packaging & warehousing procedures in order to comply GMP requirements at firm, technical reports & protocols, ensuring cGMP training, conducting QA compliance internal audits, ensuring safety regulations etc.

Dr. Meena Rani Surana has published 12 research articles in reputed international journals and presented research work at several conferences. She is reviewer of internationally renowned pharmaceutical journals, including Journal of Pharmacy & Pharmaceutical Sciences (JPPS), AAPS Pharm SciTech and Pharmaceutical Research. She has many awards and honours to her credit.

She is affiliated to American Association of Pharmaceutical Scientists and Indian Pharmaceutical Congress.

Currently, she is practicing as a consultant in the above fields. Her indepth knowledge and experience in the aforesaid field will be of great help to the Company and her continuous association will benefit the Company in the long run.

Brief resume of Dr. Meena Rani Surana 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	Dr. (Mrs.) Meena Rani Surana (DIN: 08863769)		
2. Date of Birth	28.05.1975		
3. Age	46 years		
4. Profession	Consultant		
5. Qualification	Bachelor of Pharmacy, Ph.D in Pharmaceutics and Post Doctoral Fellowship in Pharmaceutics		
6. 6.1 Terms and conditions of appointment and details of remuneration sought to be paid	As per resolution no.5		
6.2 Remuneration last drawn	--		
7. Experience	She has about 28 years of experience in pharmaceutical regulatory affairs, quality assurance, formulation and pre-formulation.		
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	04.09.2020		
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
	2	No	Nil
			Board Committee Membership/ Chairmanship in other companies
			Nil

Brief resume of Dr. Meena Rani Surana, nature of her expertise in specific functional areas and names of companies in which she 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.

A copy of the draft letter of appointment of Dr. Meena Rani Surana setting out the terms and conditions of appointment is available on website of the Company for electronic inspection without any fee by the members.

The Board considers that her association with the Company would be of immense benefit to the Company and it is desirable to continue to avail her service as Independent Director. Accordingly, based on the recommendation of Nomination and Remuneration Committee, the Board recommends the Resolution set out at Item No. 5 of the accompanying Notice for approval of the Members of the Company.

Except Dr. Meena Rani Surana and her relative, 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. 6

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 28th Annual General Meeting held on 29th September, 2020, approved Marksans Employees Stock Option Scheme 2020. 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 2021".

The Board, therefore, proposes to introduce, formulate and create Marksans Employees Stock Option Scheme 2021 ("Marksans ESOS 2021"). Grant of stock options under Marksans ESOS 2021 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 2021 are as under:-

1. Total number of Options to be granted

- (i) A total of 81,86,273 Options would be available for grant to eligible employees under the scheme.
- (ii) Number of options shall be adjusted due to any corporate action(s) such as rights issue, bonus issue, buy-back of shares, split, consolidation of shares, amalgamation, sale of undertaking, etc. of the Company.
- (iii) Each option when exercised would give the option holder a right to get one fully paid equity share of Re. 1 each face value of the Company.
- (iv) The options which will lapse, expire or be forfeited, will be available for further grant to the eligible employees.

2. Implementation of Marksans ESOS 2021

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 2021

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

4. Requirements and period of Vesting

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

5. Exercise Price or Pricing formula

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

6. Exercise Period and process of exercise

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

7. Appraisal process for determining the eligibility of the employees

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

8. Maximum number of options to be granted per employee

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

9. Transferability options

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

10. Accounting Policies

The Company shall comply with the accounting policies specified in Regulation 15 of SEBI (Share Based Employee Benefits) Regulations, 2014 in respect of shares issued under Marksans ESOS 2021.

11. Method of Valuation

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

The Company shall comply with the disclosures, the accounting policies and other requirements as may be prescribed under the Companies Act, 2013 and SEBI (Share Based Employee Benefits) Regulations, 2014 and other applicable laws from time to time. The Compensation Committee shall have all the powers to take necessary decisions for effective implementation of Marksans ESOS 2021.

In terms of the provisions of the Companies Act, 2013 and SEBI (Share Based Employee Benefits) Regulations, 2014, Marksans ESOS 2021 is required to be approved by the Members by way of a Special Resolution.

A copy of the draft Marksans ESOS 2021 will be available for inspection on all working days (Monday to Friday) between 11.00 a.m. to 1.00 p.m. at the registered office of the Company, 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 2021.

The Board recommends the resolutions set out at Item No. 6 of the Notice for approval of the Members as a Special Resolution.

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

Item No. 7

The members of the Company at the 28th Annual General Meeting held on 29th September, 2020, have authorized the Board of Directors to revise remuneration of Mr. Mark Saldanha (DIN: 00020983), Managing Director of the Company.

Accordingly, the Board of Directors at its meeting held on 23rd July, 2021, on the recommendation of Nomination and Remuneration Committee, has revised the remuneration of Mr. Mark Saldanha (DIN: 00020983). Since Mr. Mark Saldanha (DIN: 00020983) is Promoter of the Company and the revised remuneration is exceeding Rs. 5 Crore per annum, as required by Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015, the revision will require approval of the members by a Special Resolution.

The revision in remuneration of Mr. Mark Saldanha (DIN: 00020983) has been recommended by the Nomination and Remuneration Committee and is in line with the remuneration package that is necessary to encourage good professional to important position such that occupied by Mr. Mark Saldanha (DIN: 00020983) 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 revision in the remuneration of Mr. Mark Saldanha (DIN: 00020983) is being proposed for consideration of the members.

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

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company 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 Board of Directors of the Company has on the recommendation of Nomination and Remuneration Committee appointed Mr. Sunny Sharma (DIN: 02267273) as an Additional Director in the category of Non-Executive Director with effect from 11th August, 2021. He holds office upto the date of the ensuing Annual General Meeting pursuant to section 161 of the Companies Act, 2013 ("the Act") and Article 89 of the Articles of Association of the Company.

The Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of Director of the Company.

Mr. Sunny Sharma is not disqualified from being appointed as a Director, in terms of Section 164 of the Act and has given his

consent to act as a Director of the Company. He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Mr. Sunny Sharma is an M.B.A. from the Indian Institute of Management, Bangalore and an M.B.B.S. from Christian Medical College, Ludhiana. Mr. Sharma is a Senior Managing Director of OrbiMed Asia. Previously, he was with Investor Growth Capital (IGC), the investment arm of Investor AB in

North America, and before that with Easton Capital in New York. Earlier in his career, Mr. Sharma worked in the healthcare investment banking group of Lehman Brothers in London.

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

1.	Name	Mr. Sunny Sharma (DIN: 02267273)		
2.	Date of Birth	31.08.1974		
3.	Age	47 years		
4.	Profession	Professional		
5.	Qualification	MBA & M.B.B.S		
6.	6.1 Terms and conditions of appointment and details of remuneration sought to be paid	As per resolution no. 8		
	6.2 Remuneration Last drawn	-		
7.	Experience	Mr. Sunny Sharma is a Senior Managing Director of OrbiMed Asia. Previously, he was with Investor Growth Capital (IGC), the investment arm of Investor AB in North America, and before that with Easton Capital in New York. Earlier in his career, Mr. Sharma worked in the healthcare investment banking group of Lehman Brothers in London.		
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	11.08.2021		
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)
	NA	NA	Advanced Enzyme Technologies Limited Laxmi Dental Export Private Limited Eurolife Healthcare Private Limited Blue Sapphire Healthcares Private Limited Suraksha Diagnostic Private Limited	Blue Sapphire Healthcares Private Limited Audit Committee - Member

Entero Healthcare Solutions
Private Limited

OrbiMed Advisors India
Private Limited

Uquifa Sciences (Mascarene)
Limited, Mauritius

Uquifa Sciences S.L. (formerly
Vivimed Labs Spain S.L.),
Spain

Brief resume of Mr. Sunny Sharma, 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 is of the view that Mr. Sharma's knowledge and experience will be of immense benefit and value to the Company and it is desirable to continue to avail his service as Non-Executive Director. Accordingly, based on the recommendation of Nomination and Remuneration Committee, the Board recommends the Resolution set out at Item No. 8 of the accompanying Notice for approval of the Members of the Company.

The Articles of Association of the Company are available for inspection by the Members in electronic form without any fee as per the instructions given in the notes of this Notice.

Except Mr. Sunny Sharma and his relative, 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.

The Board recommends the resolution set out at item no. 8 of the Notice for approval of the members.

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

Mumbai
Dated: 11th August, 2021

Harshavardhan Panigrahi
Company Secretary

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

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 05, 2020 read with General Circular No. 02/2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system during AGM will be provided by CDSL.
2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. In line with the Ministry of Corporate Affairs (MCA) General Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.marksanspharma.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
5. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13,

2020, General Circular No. 20/2020 dated May 05, 2020 and General Circular No. 02/2021 dated January 13, 2021.

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

- (i) The e-voting period begins on **Monday, 20th September, 2021 at 09:00 a.m.** and ends on **Wednesday, 22nd September, 2021 at 05:00 p.m.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Thursday, 16th September, 2021** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders / retail shareholders is at a negligible level.

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

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

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

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

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for shareholders other than **individual shareholders & physical shareholders.**

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

Login type	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for Marksans Pharma Limited on which you choose to vote.

- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) **Facility for Non - Individual Shareholders and Custodians -Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email

address viz; companysecretary@marksanspharma.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

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

on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to companysecretary@marksanspharma.com.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to companysecretary@marksanspharma.com.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write

an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Jinesh Dedhia & Associates, Practicing Company Secretaries, has been appointed by the Board of Directors of the Company, as the Scrutinizer to scrutinize the voting during the AGM by electronic mode and remote e-voting process in a fair and transparent manner. They have communicated their willingness to be appointed as such and will be available for the said purpose.

The Scrutinizer shall, after the conclusion of voting at the AGM, count the valid e-votes cast at the AGM, thereafter count the valid votes cast through remote e-voting and make, not later than 48 hours of conclusion of the meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him.

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

Instructions on Deduction of Tax at Source on Dividend

Dear Shareholder(s),

The Board of Directors of your company at its Meeting held on 31st May, 2021 has recommended dividend of ₹ 0.25 (25%) per Equity Share of Re.1/- each for the Financial Year ended 31st March, 2021. 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 as on record date i.e. 16th September, 2021.

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

A. Resident Shareholders:

Resident Individual Shareholders: In terms of the provisions of the Income Tax Act, 1961, tax deductible at source is @ 10% on the amount of dividend declared and paid by the Company in the financial year 2021-22 provided valid PAN is registered by the Shareholder.

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

- i. Total dividend payable to the shareholder during the Financial Year 2021-22 does not exceed ₹ 5,000/- (Rupees Five Thousand only); or
- ii. The shareholder provides a written declaration in prescribed Form 15G (applicable for individuals, with no tax liability on total income and income not exceeding maximum amount which is not chargeable to tax) or Form 15H (applicable to an Individual above the age of 60 years with no tax liability on total income).

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 registered/ PAN is invalid, tax would be deducted @20% as per

Section 206AA of the Income Tax Act, 1961. **No claim shall lie against the Company for such taxes deducted.**

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

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

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

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

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

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

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

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

Non-resident Shareholders

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

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

1. Self-attested copy of the Permanent Account Number (PAN Card) allotted by the Indian Income Tax authorities
2. Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is resident
3. Self-declaration in Form_10F available at <https://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 2021-22;
 - 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 2021-22

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

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

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

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

For all Shareholders

Please note that the aforementioned documents are required to be submitted through post to the Registrar and Transfer Agent viz. Bigshare Services Pvt. Ltd. or online at www.bigshareonline.com by uploading all supporting documents. In case of any query, shareholders can write to investor@bigshareonline.com and copy to companysecretary@marksanspharma.com on or before 10th September, 2021 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 10th September, 2021.

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.