



# Marksans Pharma Ltd.

28<sup>th</sup> July, 2020

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza  
C-1, Block 'G' Bandra Kurla Complex,  
Bandra (E), Mumbai – 400051.  
Scrip Code: **MARKSANS**

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai – 400 001.  
Scrip Code: **524404**

**Sub: Annual Secretarial Compliance Report for the Financial Year 2019-20.**

Dear Sir,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read alongwith SEBI Circular CIR/CFD/ CMD1/27/2019 dated 8<sup>th</sup> February, 2019, please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the financial year 2019-20 issued by Mr. Jinesh Dedhia of Jinesh Dedhia & Associates, Practicing Company Secretaries.

You are requested to note the above in your records.

Thanking You.  
Yours faithfully,

For Marksans Pharma Limited

**Harshvardhan Panigrahi**  
Company Secretary

**Marksans Pharma Ltd.**

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Andheri (W), Mumbai - 400 053 • Tel.: +91 22 4001 2000 • E-mail: info@marksanspharma.com  
www.marksanspharma.com

**JINESH DEDHIA & ASSOCIATES**  
**COMPANY SECRETARIES**

A-103, Raj Satyam CHS, Ashok Van, Shiv Vallabh Road, Dahisar (East),  
Mumbai-400068 Email Id:-jinesh@csjdedhia.in, Contact No.8108852470

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**Annual Secretarial Compliance Report of Marksans Pharma Limited**  
**For the year ended 31<sup>st</sup> March, 2020**

We have examined:

- (a) all the documents and records made available to us and explanation provided by Marksans Pharma Limited (“The Listed Entity” or “the Company”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31<sup>st</sup> March, 2020 (“Review Period”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not Applicable during the review period);**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable during the review period);**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable during the review period);**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 **(Not Applicable during the review period);**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

Based on the above examination, we hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, **except** in respect of matter specified below:-

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 17 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 states that where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of Independent Directors.	On resignation of an Independent Director of the Company with effect from 01 <sup>st</sup> April, 2019, the Board comprised with 2 (Two) Independent Directors instead of 3 (Three) Independent Directors as prescribed in regulation 17 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The Company has inducted a new Independent Director on Board with effect from 11 <sup>th</sup> July, 2019 to comply with the Regulation 17 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2.	Regulation 19 (1) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 states that the Nomination and Remuneration Committee shall comprise of at least three directors	On Resignation of an Independent Director of the Company with effect from 01 <sup>st</sup> April, 2019, the Nomination and remuneration committee was comprised with 2 (Two) Directors instead of 3 (Three) Directors in term of regulation 19 (1) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The Board of director on 11 <sup>th</sup> July, 2019 re-constituted Nomination and remuneration committee and complied with the regulation 19 (1) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3.	Regulation 23 (9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Related party Transaction The listed entity shall submit within 30 days from the date of publication of its standalone and consolidated financial results for the half year, disclosures of related party transactions on a consolidated basis, in the format specified in the relevant accounting	The Company has not submitted disclosures of related party transactions on a consolidated basis for the half year 31 <sup>st</sup> March, 2019 to the stock exchanges	The Company has not submitted disclosures of related party transactions on a consolidated basis for the half year 31 <sup>st</sup> March, 2019. As per explanation given by the Company official, the disclosure has been submitted along with the Annual Report for the Financial Year ended 31 <sup>st</sup> March, 2019.

	standards for annual results to the stock exchanges and publish the same on its website		
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- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ Remarks of the Practicing Company Secretary, if any
1.	Securities and Exchange Board of India (SEBI)	The Compliance Officer of the Company received a Show Cause Notice dated 24 <sup>th</sup> February, 2020 under Section 11(4A) and 11B(2) read with Section 15A(b) the Securities and Exchange Board of India ACT, 1992 and Securities and Exchange Board of India (Procedure for Holding inquiry and Imposing Penalties) Rule, 1995 in the matter of trading activity of certain entities in the company's scrip	Show Cause Notice dated 24 <sup>th</sup> February, 2020	Company has submitted reply on 09 <sup>th</sup> March, 2020 to the SEBI and sought time for personal appearance for hearing. Show Cause Notice pertains to a case of one employee of the Company, who work in the administration Department at office assistance. He traded in the shares of the Company in violation of SEBI (Prevention of Insider Trading) Regulations, 2015. The Company has taken stern action against employee including permanent debarment from trading in the shares of the Company.

- (d) The listed entity has taken the following actions to comply with the observations made in previous reports: **Not Applicable**

(e) The Company has suitably included the conditions as mentioned in Para 6(A) and 6(B) of the SEBI Circular CIR/CFD/CMD1/114/2019, dated October 18, 2019 in the terms of appointment of statutory auditor of the Company.

**Place: Mumbai**  
**Date: 28<sup>th</sup> July, 2020**

**For Jinesh Dedhia & Associates  
Company Secretaries**

Jinesh Damji Digitally signed by Jinesh  
Damji Dedhia  
Dedhia Date: 2020.07.28 21:08:45  
+05'30'

**Jinesh Dedhia  
Proprietor**

**ACS:54731 CP. 20229**

**UDIN: A054731B000517798**