



Marksans Pharma Ltd.

Date: 26th May, 2022

BSE Limited

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

National Stock Exchange of India Limited

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

Dear Sir/Madam,

Sub: Annual Secretarial Compliance Report for the Financial Year ended 31st March, 2022

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019, please find enclosed the Annual Secretarial Compliance Report for the financial year ended 31st March, 2022 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**

Harshavardhan Panigrahi
Company Secretary

Encl.: As Above

Marksans Pharma Ltd

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Andheri (W), Mumbai - 400 053 • Tel. : +91 22 4001 2000 • Email : 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

Annual Secretarial Compliance Report of Marksans Pharma Limited
For the year ended 31st March, 2022

We have examined:

- (a) all the documents and records made available to us and explanation provided by Marksans Pharma Limited ("The Listed Entity"),
- (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 31st March, 2022 ("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
- (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 and Sweat Equity) Regulations, 2014 and The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
- (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);** and
- (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.

- (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 promoters/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.	BSE Limited (BSE)	Non-compliance of Regulation 17 (1) (a) of SEBI (LODR) Regulations, 2015 in respect of the non-appointment of Independent Woman Director on the Board of the Company.	BSE vide its letter dated August 20, 2020 and November 17, 2020 levied fine of INR 5,36,900/- and INR 3,83,500/- respectively under SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020.	The Company has made written representations before the Exchange vide letter dated August 27, 2020 and November 19, 2020 clarifying that due to Coronavirus pandemic across the globe and lockdown restrictions in the country, the business operations were totally disrupted and further, the Company had already initiated the process of appointment and identified a person for appointment as an independent woman director on the Board and consequently, the Board of Director at their meeting held on September 03, 2020 appointed Dr. Meena Rani Surana as an independent woman director effective from 4 th September, 2020 and thereby, requested the Exchange for the waiver of the fine. Based on the representation made by the Company, the Exchange waived the fine levied vide their email dated May 10, 2021.
2.	National Stock Exchange of India	Non-compliance of Regulation 17 (1) (a) of SEBI (LODR) Regulations, 2015	NSE vide its letter dated August 20, 2020 and November 17,	The Company has made written representation before the Exchange vide its letters dated August

	Ltd (NSE)	in respect of the non-appointment of Independent Woman Director on the Board of the Company.	2020 levied fine of INR 5,36,900/- and INR 3,83,500/- respectively under SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020.	<p>27, 2020, November 19, 2020 and December 23, 2020, clarifying that due to the Coronavirus pandemic across the globe and lockdown restrictions in the country, the business operations were totally disrupted and further, the Company had already initiated the process of appointment and identified a person for appointment as an independent woman director on the Board and consequently, the Board of Director at their meeting held on September 03, 2020 appointed Dr. Meena Rani Surana as an Independent Woman Director effective from 4th September, 2020 and thereby, requested the Exchange for the waiver of the fine.</p> <p>Whereas, the Exchange vide its letter dated June 28, 2021, informed the Company that the request made by the Company for waiver of fine was duly placed before the relevant authority of the exchange and that the same has not been considered favorably by the authority and the Company was ordered to pay the fine to the Exchange in the manner specified in the letter.</p> <p>In view of the same, the Company has duly made the payment of fine to the Exchange on July 01, 2021 though maintained it as "under protest" and requested the Exchange</p>
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				to re-consider the matter of waiver of fine. The said request for waiver is pending before the Exchange as on March 31, 2022.
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(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	Regulation 17 (1) (a) of SEBI (LODR) Regulations, 2015 states that Board of directors of the top 1000 listed entities shall have at least one Independent woman director by April 1, 2020.	2020-2021	The Company has appointed Independent Woman Director on Board w.e.f. September 04, 2020 as per Regulation 17 (1) (a) of SEBI (LODR) Regulations, 2015.	Complied

**For Jinesh Dedhia & Associates
Company Secretaries**

**Place: Mumbai
Date: 26th May, 2022**

**Jinesh Dedhia
Proprietor
Peer Review Certificate No.:1914/2022
ACS:54731 CP. 20229
UDIN: A054731D000393146**