



# Marksans Pharma Ltd.

**Date:** 8<sup>th</sup> August, 2023

**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 31<sup>st</sup> Annual General Meeting**

Dear Sir/Madam,

Kindly find enclosed herewith the notice for convening the 31<sup>st</sup> Annual General Meeting (AGM) of the Company scheduled to be held on Monday, 28<sup>th</sup> August, 2023 at 4:30 P.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 Friday, 25<sup>th</sup> August, 2023 at 09:00 A.M. and will end on Sunday, 27<sup>th</sup> August, 2023 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.

The 31<sup>st</sup> AGM Notice can also be accessed on our Company's website at <http://marksanspharma.com/shareholders-meeting.html>.

We request you to take the aforesaid on 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:** 11<sup>th</sup> Floor, Grandeur, Veera Desai Extension Road,  
Oshiwara, Andheri (West), Mumbai – 400053**Phone.No.** 022-40012000 Fax No. 022-40012011E-mail: [companysecretary@marksanspharma.com](mailto:companysecretary@marksanspharma.com) Website: [www.marksanspharma.com](http://www.marksanspharma.com)

# NOTICE

To  
The Members of  
**Marksans Pharma Limited**

NOTICE is hereby given that the Thirty-First (31<sup>st</sup>) Annual General Meeting of the Members of Marksans Pharma Limited will be held on **Monday, 28<sup>th</sup> August, 2023** at 04:30 p.m. through video conferencing / other audio visual means (VC), to transact the following businesses:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 including Audited Consolidated Financial Statements for the financial year ended 31<sup>st</sup> March, 2023, the Reports of the Board of Directors and Auditors thereon.
2. To ratify payment of dividend on equity shares declared by the Board of Directors at its meeting held on 30<sup>th</sup> May, 2023. The Board of Directors declared equity dividend of ₹ 0.50 (50%) per equity share of ₹ 1/- each face value.
3. To appoint a Director in place of Dr. Sunny Sharma (DIN: 02267273) who retires by rotation and being eligible offers himself for re-appointment.

**SPECIAL BUSINESS**

4. To approve appointment of Mrs. Shailaja Vardhan (DIN: 10172764) as an Independent Director of the Company and in this regard to consider and if thought fit, to pass the following Resolution as **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Mrs. Shailaja Vardhan (DIN: 10172764), who was appointed as an Additional Director in the

capacity of an Independent Director with effect from 30<sup>th</sup> May, 2023, who meets the criteria for independence under Section 149(6) of the Companies Act, 2013 and the Rules made thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, and based on the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Director of the Company for a period of five consecutive years effective from 30<sup>th</sup> May, 2023 till 29<sup>th</sup> May, 2028, and her 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, matters and things as are necessary to give effect to this resolution.”

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the said Act and the rules made thereunder, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force), and on the basis of recommendation of Nomination and Remuneration Committee, re-appointment of Mrs. Sandra Saldanha (DIN: 00021023) as a Whole-time Director of the Company be and is hereby approved for a period of Three (3) years with effect from 25<sup>th</sup> September, 2023 on the following remuneration:

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

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

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

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

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

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

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

6. To approve Alteration in Articles of Association of the Company and in this regard to consider and if thought fit, to pass the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) approval of the members of the Company be and is hereby accorded, to amend and restate

the Articles of Association of the Company by adopting a new set of Articles of Association, in place and substitution of the existing Articles of Association of the Company.”

“**RESOLVED FURTHER THAT** any of the Directors and Key Managerial Personnel of the Company be and are hereby severally authorized to do all acts, matters, deeds and things as deem necessary, expedient or desirable and to sign and execute all necessary documents, applications and returns along with necessary e-forms with the Registrar of Companies for the purpose of giving effect to the aforesaid resolution and in connection with any matter incidental thereto.”

“**RESOLVED FURTHER THAT** all Directors and the Key Managerial Personnel be and are hereby severally authorised to certify any copy of this resolution as a true copy and furnish the same to whomsoever concerned.”

7. To approve Marksans Employee Stock Option Scheme 2023 and in this regard to consider and if thought fit, to pass the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 62(1) (b) and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time (hereinafter referred to as “the applicable laws”), the Articles of Association of the Company and subject to such other approvals, permissions and sanctions, as may be necessary from any other authorities, if any and such conditions and modifications as may be imposed or prescribed while granting such approvals, permissions and sanctions by the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which expression shall include Nomination and Remuneration Committee or any Compensation Committee which may constitute by the Board to exercise its powers, including the powers, conferred by this resolution), approval and consent of the Company be and is hereby accorded to the “**MARKSANS EMPLOYEES STOCK OPTION SCHEMES 2023**” (hereinafter referred to as “MARKSANS ESOS 2023 / the Scheme”) and the Board to offer, grant and issue, in one or more tranches, from time to time not exceeding 90,63,274 Employee Stock Options (“Options”) to the eligible employees (as defined in the Scheme) exercisable into equivalent number of paid-up equity shares of face value of ₹ 1/- each of the Company, at such price or prices and on such terms and conditions, as may be determined by the Board in accordance with the Scheme and in due compliance with the applicable laws and regulations issued by the relevant authority, as may be prevailing at that time.”

**“RESOLVED FURTHER THAT** the Board for this purpose be and is hereby further authorised to create, issue and allot equity shares upon exercise of Options from time to time in accordance with the Scheme and such equity shares shall rank pari passu in all respects with the then existing equity shares of the Company including dividend entitlement.”

**“RESOLVED FURTHER THAT** the number of Options that may be granted to any eligible employees in any financial year and in aggregate under the scheme shall not exceed 45,31,637 options.”

**“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** 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 2023, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, 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 2023;
- (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 2023 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 2023 and to make any modifications, changes, variations, alterations or revisions in such sub-scheme or plan from time to time.”

**“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 2023 on National Stock Exchange of India Limited and BSE Limited where the Company’s equity shares are listed, as per the terms and conditions of the Listing Regulations and in accordance with such other guidelines, rules and regulations as may be applicable with regard to such listing.”

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

Mumbai  
Dated: 1<sup>st</sup> August, 2023

**Harshavardhan Panigrahi**  
Company Secretary

**Registered Office:**  
11<sup>th</sup> Floor, Grandeur,  
Veera Desai Extension Road,  
Oshiwara, Andheri (West),  
Mumbai – 400 053

**NOTES:**

- a) The 31<sup>st</sup> Annual General Meeting (AGM) is being held through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") in accordance with the General Circular Nos. 14/2020, 17/2020, 20/2020, dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020, 5<sup>th</sup> May, 2020 respectively and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs and Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by SEBI in relation to "Clarification on holding of annual general meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)" (hereinafter referred collectively as "e-AGM circulars"). The Members shall 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 11<sup>th</sup> Floor, Grandeur, Veera Desai Extension Road, Oshiwara, Andheri (W), Mumbai, India. The Members are requested to attend the AGM from their respective locations through 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 VC/OAVM, 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. Members who are body corporate may appoint such person as they think fit to act as their 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 2022-23 including the Notice which includes procedure for e-voting and manner of attending the Annual General Meeting through VC/OAVM, is being sent to those Members whose e-mail addresses are registered with the Company / Depositories in view of the e-AGM circulars. The Members may also note that the Notice of the AGM and the Annual Report for 2022-23 are available on the website of the Company at <http://marksanspharma.com/annual-reports.html>, which can be downloaded.
- d) As a part of green initiative, the members holding physical shares who have not registered their e-mail address 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 provide name, folio no., Mobile No., E-mail address, scanned copies of self attested share certificate(s) (both sides) through e-mail on [companysecretary@marksanspharma.com](mailto:companysecretary@marksanspharma.com) or alternatively, members can register their e-mail address with the Company's RTA through website link at <https://www.bigshareonline.com/InvestorRegistration.aspx>.
- e) 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. For inspection, physically or electronically, the Members are requested to send a request through e-mail on [companysecretary@marksanspharma.com](mailto:companysecretary@marksanspharma.com) with folio no. or DP/Client Id at least three working days in advance.
- f) The Members desiring any information relating to the accounts or have any questions, are requested to write to the Company on [companysecretary@marksanspharma.com](mailto: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.
- g) Pursuant to the provision of Section 124 and 125 of the Companies Act, 2013 read with 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 & 2014-15 along with corresponding shares in respect of which dividend remained unclaimed for seven consecutive years till its due date were transferred to the Investor Education and Protection Fund (IEPF) in compliance with the provisions of the Rules. However, the concerned shareholders can claim the said shares along with the dividend(s) by making an application in Form IEPF-5 to IEPF Authority in accordance with the procedure available on [www.iepf.gov.in](http://www.iepf.gov.in). Subsequently, on receipt of the application along with the required documents as prescribed under the IEPF Rules, the Company will send an online verification report to the IEPF Authority after verifying all the necessary details which is duly certified by the Nodal Officer.
- h) Pursuant to the provision of Section 124 and 125 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), dividend declared by the Company for the financial year 2015-16, which will remain unclaimed for a period of seven years till 3<sup>rd</sup> November, 2023 shall be transferred to the IEPF and the corresponding shares on which dividend will remain unclaimed for seven consecutive years shall also be transferred to IEPF as per the procedure set out in the Rules. In this regard, the Company is in the process of sending individual notice to each concerned members requesting them to claim their unpaid dividend and avoid the transfer of shares to IEPF on or before 2<sup>nd</sup> November, 2023 and the Company has also uploaded full details of such members on the website of the Company at <http://marksanspharma.com/shares-liable-for-transfer-to-iepf.html>.

- i) Members who have not encashed their dividend warrant(s) for the FY 2015-16 and thereafter are requested to make their claims to the Company's RTA, M/s 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
2015-16	0.12	29 <sup>th</sup> September, 2016	3 <sup>rd</sup> November, 2023
2016-17	0.05	26 <sup>th</sup> September, 2017	31 <sup>st</sup> October, 2024
2017-18	0.05	27 <sup>th</sup> September, 2018	2 <sup>nd</sup> November, 2025
2018-19	0.05	26 <sup>th</sup> September, 2019	1 <sup>st</sup> November, 2026
2019-20	0.10	29 <sup>th</sup> September, 2020	1 <sup>st</sup> November, 2027
2020-21	0.25	23 <sup>rd</sup> September, 2021	28 <sup>th</sup> October, 2028
2021-22	0.25	29 <sup>th</sup> August, 2022	3 <sup>rd</sup> October, 2029
2022-23	0.50	30 <sup>th</sup> May, 2023	4 <sup>th</sup> July, 2030

*Note: Shares on which dividend declared for the FY 2015-16 and remaining unclaimed for 7 (Seven) consecutive years, will also be transferred to IEPF.*

- j) Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc for shares held in electronic form to their Depository Participants (DPs) and for shares held in physical form to the Company/ Registrar and Transfer Agents (RTA) in prescribed Form ISR-1, Form ISR-2 and Form ISR-3 (as applicable) the format of which can be downloaded from the website of the Company at <http://marksanspharma.com/forms.html>. Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, in the absence of any of the required documents in a folio, on or after October 1, 2023, the folio shall be frozen by the RTA. Intimation letters along with Business Reply Envelopes for furnishing the required details have already been sent by the Company.
- k) In accordance with Regulation 40 of the SEBI (LODR) Regulations, 2015, as amended, all requests for transfer of securities shall be processed only if the securities are held in dematerialized form. Therefore, Members holding shares of the Company in physical form are requested to kindly get their shares dematerialized in case they wish to transfer their shares since physical transfer/issuance of equity shares have been disallowed by SEBI. Members can contact Company's RTA at [investor@bigshareonline.com](mailto:investor@bigshareonline.com) for assistance in this regard. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which can be downloaded from the Company's website at <http://marksanspharma.com/forms.html>.
- l) As per the provisions of Section 72 of the Companies Act, 2013, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record fresh nomination, he/she may submit the same in Form ISR-3 or Form SH-14. The said form can be downloaded from the Company's website at <http://marksanspharma.com/forms.html>. Members are requested to submit the said form to their Depository Participant in case the shares are held in dematerialized form and to the Company's RTA at [investor@bigshareonline.com](mailto:investor@bigshareonline.com) in case the shares are held in physical form, quoting their folio no.
- m) Brief resume of Director seeking to be re-appointed, as required under Regulation 36 of SEBI (LODR) Regulations, 2015 are provided in the Corporate Governance Report forming part of the Annual Report.
- n) 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 (Listing Obligations and Disclosure Requirements) 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.

- o) In compliance with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has considered **Monday, 21<sup>st</sup> August, 2023** 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.
- p) 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 Friday, 25<sup>th</sup> August, 2023 at 09:00 a.m.

Conclusion of remote e-voting: On Sunday, 27<sup>th</sup> August, 2023 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 Monday, 28<sup>th</sup> August, 2023.

- q) **Instructions and other information relating to e-voting and attending AGM through VC is annexed to this notice for information of the Shareholders.** 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. 21<sup>st</sup> August, 2023 shall follow the same instructions relating to e-voting and attending AGM through VC as given in the accompanying Notice.
- r) 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 in order to broad base its board composition and on the recommendation of Nomination and Remuneration Committee, appointed Mrs. Shailaja Vardhan (DIN: 10172764) as an Independent Director of the Company for a term of five (5) years effective from May 30, 2023, subject to the approval of the Members of the Company at the ensuing Annual General Meeting.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013 ('the Act') from a member proposing her candidature for the office of an Independent Director. Mrs. Shailaja Vardhan 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 an Independent Director of the Company.

Mrs. Shailaja Vardhan 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 that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs. She has also submitted declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, stating that she has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such regulatory authority. She has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company

Brief resume of Mrs. Shailaja Vardhan as stipulated under 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:

<b>Name of the Director</b>	Mrs.Shailaja Vardhan
<b>DIN</b>	10172764
<b>Date of Birth</b>	02/04/1967
<b>Age</b>	56 years
<b>Date of first appointment on the Board</b>	May 30, 2023
<b>Qualifications</b>	Management Program
<b>Brief resume of the Director</b>	Mrs. Shailaja Vardhan has done her management program from IHMCT & AN. She has over 30 years of experience in the field of corporate communications, corporate public communications, building brand architecture, positioning go-to-market strategies, CSR activities, etc. She is also into strategic role in the development of compelling marketing communication. Driven by a passion for Corporate Social Responsibility, she has worked with the Confederation of Indian Industry (CII) to assist Paniyur Periya Kuppam, a Tsunami-affected village in Tamil Nadu with Ford India. Under her leadership at Ogilvy, the team received the prestigious WPP award for the WHO program aimed at eliminating Lymphatic Filariasis from 13 districts in Tamil Nadu. Presently, she is head of corporate communications at Apollo Hospitals group. Before that she has worked with MARG Ltd., Ford India, Ogilvy, etc.
<b>Nature of expertise in specific functional areas</b>	Corporate communications, public communications, building brand architecture, CSR activities.
<b>The skills and capabilities required for the role and the manner in which the proposed person meets such requirements</b>	Yes.
<b>Terms and conditions of Appointment</b>	Appointed as an Independent Director for a period of 5 years with effect from May 30, 2023 to May 29, 2028 (both days inclusive)
<b>Details of remuneration last drawn</b>	Not Applicable
<b>No. of Board meetings attended during FY 2022-23</b>	Not Applicable



<b>Directorship held in other companies (excluding foreign &amp; Section 8 companies)</b>	Nil
<b>Listed entities from which the person has resigned in the past three years</b>	Nil
<b>Membership/ Chairmanships of Audit Committee and Stakeholders' Relationship Committee of other public Companies</b>	Nil
<b>Inter-se Relationship between Directors and Key Managerial Personnel of the Company</b>	None
<b>No. of Shares held in the Company (by Director herself, including shareholding as a beneficial owner, singly or jointly as first holder) as on March 31, 2023</b>	Nil
<b>Whether attended last AGM</b>	Not Applicable

The Nomination and Remuneration Committee finalized the desired attributes for selection of Independent Director and based on those attributes, the Committee has recommended to the Board the candidature of Mrs. Shailaja Vardhan. The Board considers that her association with the Company would be of immense benefit to the Company and it is desirable to avail her service as an Independent Director. The Board of Director is of the opinion that she fulfills the conditions specified in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, based on the recommendation of Nomination and Remuneration Committee, the Board recommends the Resolution set out at Item No.4 of the accompanying Notice for approval of the Members of the Company.

A copy of the letter of appointment of Mrs. Shailaja Vardhan setting out the terms and conditions of appointment is available on the website of the Company for electronic inspection without any fee by the members.

Except Mrs. Shailaja Vardhan 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. 5**

The tenure of Mrs. Sandra Saldanha as a Whole-time Director of the Company will expire on September 24, 2023. In terms of Section 196 read with Schedule V of the Companies Act, 2013, the Board of Directors of the Company on the recommendation

of the Nomination and Remuneration Committee and subject to approval of Members of the Company at the ensuing Annual General Meeting, re-appointed Mrs. Sandra Saldanha as a Whole-time Director of the Company for a further period of three (3) years with effect from 25<sup>th</sup> September, 2023. The re-appointment of and remuneration to Mrs. Sandra Saldanha has also been approved by the Audit Committee of the Company.

Mrs. Sandra Saldanha has a Master Degree in Arts (Sociology). Mrs. Sandra Saldanha has vast experience in the field of Human Resource Management, Business Development, Projects and Supply Chain Management. The Company will continue to be benefited by her expertise. Mrs. Sandra Saldanha is not disqualified from being re-appointed as a Director, in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director of the Company. She also satisfies all the conditions set out in Part-I of Schedule V to the Companies Act, 2013 for being eligible for the re-appointment.

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

Accordingly, the resolution in item no. 5 of the Notice for approving the re-appointment of and remuneration to Mrs. Sandra Saldanha as a Whole-time Director is being proposed for consideration of the members.

Brief resume of Mrs. Sandra Saldanha as stipulated under 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:

<b>Name of the Director</b>	Mrs. Sandra Saldanha
<b>DIN</b>	00021023
<b>Date of Birth</b>	11/12/1971
<b>Age</b>	51 years
<b>Date of first appointment on the Board</b>	25/09/2014
<b>Qualification</b>	Master of Arts (Sociology)
<b>Brief resume of the Director</b>	Mrs. Sandra Saldanha has a Master Degree in Arts (Sociology). She has vast experience in the field of Human Resource Management, Business Development, Projects and Supply Chain Management.
<b>Nature of expertise in specific functional areas</b>	Human Resource Management, Business Development, Projects and Supply Chain Management
<b>Terms and conditions of re-appointment</b>	As mentioned in the resolution under Item 5 of the notice
<b>Remuneration last drawn</b>	₹ 70,29,564/-
<b>No. of Board meetings attended during FY 2022-23</b>	8 (Eight)
<b>Directorship held in other companies</b>	<ol style="list-style-type: none"> <li>1. Marksans Pharma (UK) Limited,</li> <li>2. Marksans Holdings Limited,</li> <li>3. Relonchem Limited</li> <li>4. Bell, Sons &amp; Co. (Druggists) Limited</li> <li>5. Time-Cap Laboratories Inc.</li> </ol>
<b>Listed entities from which the person has resigned in the past three years</b>	Nil
<b>Membership/ Chairmanships of Audit Committee and Stakeholders' Relationship Committee of other public Companies</b>	Nil
<b>Inter-se Relationship between Directors and Key Managerial Personnel of the Company</b>	Relative of Mr. Mark Saldanha
<b>No. of Shares held in the Company (by Director herself, including shareholding as a beneficial owner, singly or jointly as first holder) as on March 31, 2023</b>	220,180
<b>Whether attended last AGM</b>	Yes

Mrs. Sandra Saldanha is holding 220,180 equity shares in the Company and accordingly, she may be deemed to be concerned or interested, financially or otherwise, to the extent of the aforesaid shareholding in respect of her re-appointment as a Whole-time Director. Mr. Mark Saldanha who is her relative and the Managing Director of the Company, may be deemed to be concerned or interested in the re-appointment of Mrs. Sandra Saldanha.

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. 5 of the Notice.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval of the Members.

## ITEM NO. 6

In order to strengthen the capital base of the Company and to enhance its long term financial resources, the Company in its Extra-ordinary General Meeting dated July 9, 2021 decided to raise funds from OrbiMed Asia IV Mauritius FVCI Limited (OrbiMed). The Company also in the said meeting had amended its Articles of Association by passing special resolution pursuant to which company inserted the provisions of Warrant Subscription Agreement ("Agreement") which was executed by the Company and OrbiMed on July 2, 2021 to comply with one of the conditions of offer made by OrbiMed.

In view thereof, the Company divided its articles into two parts, Part A and Part B. Part A covers the existing rules and regulations which governs the Company's operations whereas Part B covers the provision of Warrant Subscription Agreement which governs the terms of the issue of convertible warrants on preferential basis. The Company also added sub-clause 3 in clause 1 as given below in the Articles.

**Sub-Clause 3 of Clause 1 of the Articles read as under:**

*"Part B of the Articles includes the relevant provisions of the Warrant Subscription Agreement executed by the Company with OrbiMed Asia IV Mauritius FVCI Limited on July 2, 2021, as amended from time to time ("Warrant Subscription Agreement"). Notwithstanding anything to the contrary in Part A of the Articles but subject to applicable law, in the event of any conflict or inconsistency between the provisions of Part A of the Articles and Part B of the Articles, the provisions of Part B of the Articles shall prevail over the provisions of Part A of the Articles."*

Consequent upon the signing of the warrant subscription agreement, the Company issued 4,93,24,324 Convertible Warrants in terms of the said agreement and received 25% of the total subscription price. Subsequently, on receipt of balance 75% of the subscription price, the Company converted the entire Convertible Warrants and issued fully paid 4,93,24,324 equity shares of ₹ 1/- each face value on 20<sup>th</sup> January, 2023. These equity shares have been listed on NSE and BSE and credited into the demat account of OrbiMed Asia IV Mauritius FVCI Limited. Thereby, all the conditions stipulated in the Warrant Subscription Agreement has been duly complied with. Hence, it is hereby proposed to delete the aforesaid sub-clause 3 of clause 1 from the Articles as well as provisions of Warrant Subscription Agreement dated 2<sup>nd</sup> July, 2021 inserted in Part B of the Articles of Association.

In terms of Section 14 of Companies Act, 2013, consent of Members by way of a Special Resolution is required for altering the Articles of Association and hence Company seeks approval of the Members to amend and restate the Articles of Association of the Company by adopting a new set of Articles of Association, in place and substitution of the existing Articles of Association of the Company. The entire set of proposed amended and restated Articles of Association of the Company incorporating the deletion of aforesaid clause and the provisions of Warrant Subscription Agreement shall be available for inspection by the Members during the Meeting through electronic means.

The Board recommends the Special Resolution at Item No. 6 of the accompanying Notice for approval of the Members of the Company.

None of the Directors or Key Managerial Person (KMP) of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in passing of the resolution set out in Item No. 6.

## ITEM NO. 7

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 30<sup>th</sup> Annual General Meeting held on August 29, 2022, approved Marksans Employees Stock Option Scheme 2022. 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 2023".

The Board, therefore, proposes to introduce, formulate and create Marksans Employees Stock Option Scheme 2023 ("Marksans ESOS 2023"). Grant of stock options under Marksans ESOS 2022 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 and Sweat Equity) Regulations, 2021.

## THE SALIENT FEATURES OF MARKSANS ESOS 2023 ARE AS UNDER:-

### 1. Brief description of the Scheme:

This Scheme shall be termed **MARKSANS EMPLOYEES STOCK OPTION SCHEME 2023** ("Scheme") and shall be formulated to grant of options to the eligible employees to motivate and retain key talent in the Company with a view to achieve long term business goals. The Scheme shall be effective from the date of approval by the members in the 31<sup>st</sup> AGM and shall continue to be in force until (i) its termination by the Board or the Nomination & Remuneration Committee of Board as authorized or (ii) the date on which all of the Options available for issuance under the scheme have been issued and exercised, whichever is earlier. The Board of Directors or the Nomination & Remuneration Committee of the Board as authorized may subject to compliance with Applicable Laws, at any time alter, amend, suspend or terminate the scheme.

### 2. Total number of Options to be granted:

- (i) A total of Options would be available for grant to eligible employees under the scheme, in one or more tranches, which in aggregate shall be exercisable into not more than 90,63,274 equity shares of the Company.
- (ii) Each option when exercised would give the option holder a right to get one fully paid equity share of ₹ 1/- each face value of the Company.

- (iii) The options which will lapse, expire or be forfeited due to any reason including the reason of lapse of exercise period or due to resignation of the eligible employees or otherwise, will be available for further grant to the eligible employees. The Board is authorized to re-grant such lapsed / expired options as per the scheme.
- (iv) Number and price 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 in such manner that the total value of the options in the hands of the option holders remains the same after such corporate action(s).

### **3. Identification of Classes of Employees entitled to participate in Marksans ESOS 2023:**

All employees as designated by the company, who is exclusively working in India or outside India; or a director of the Company, whether a whole time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director, shall be eligible to participate in the scheme. An employee who is a Promoter or belonging to promoter group; or a director, 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 of Vesting, minimum and maximum 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 subject to the exercise price not less than the Face Value. 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 five (5) years from the vesting date(s). The option holders can exercise 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 90,63,274 equity shares of ₹1/- each face value in the aggregate can be granted at any point of time. Further, maximum number of options can be granted per employee shall not exceed 45,31,637 options in any year.

### **9. The conditions under which option vested in employees may lapse:**

The vested and unvested options shall lapse and cannot be exercised in case of termination of employment due to the cause (including but not limited to negligence, non-achievement of targets indicated to such employee by the Company including but not limited to revenue or profit targets, or otherwise under the terms of the appointment letter / employment agreement, fraud, professional misconduct, moral turpitude etc) or due to such conditions which may be construed to be a cause for such actions by the Committee. Further, irrespective of employment status, in case vested options are not exercised within the prescribed exercise period, then such vested options shall lapse. In case of resignation / termination (other than due to cause), all the unvested options would lapse and the vested options can be exercised by the employee stock option grantee within the period stipulated in the grant letter. In case of death or permanent incapacity, all the Options Granted to him till such date and lying unvested shall Vest to the option grantee or the Beneficiary of the deceased option grantee, as applicable, and shall be exercised within the period stipulated in the grant letter.

### **10. Maximum quantum of benefits to be provided per employee under the Scheme:**

The Scheme does not contemplate any benefit other than allowing eligible employee to receive equity shares of the Company upon exercise of options. In this context, the maximum benefit shall be the difference between the

exercise price of the options and the market price of the equity shares of the Company as on the date of exercise of options.

**11. Whether the Scheme is to be implemented and administered directly by the Company or through a trust:**

This Scheme shall be administered by the Committee working under the powers delegated by the Board, in accordance with the SEBI Regulations.

**12. Whether the Scheme involves new issue of shares by the Company or secondary acquisition by trust or both:**

This scheme shall involve new issue of shares by the Company.

**13. The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.:**

Not Applicable since the scheme will be administered by the Committee.

**14. Maximum percentage of secondary acquisition that can be made by the trust for the purposes of the scheme(s):**

Not Applicable as secondary acquisition is not permitted.

**15. 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.

**16. Accounting Policies:**

The Company shall comply with the accounting policies specified in Regulation 15 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 in respect of shares issued under Marksans ESOS 2023.

**17. 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.

**18. Mandatory lock-in period under the Scheme:**

The Shares allotted/ transferred pursuant to the Exercise of the Vested Options shall not be subject to any lock-in period

In terms of the provisions of the Companies Act, 2013 and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 Marksans ESOS 2023 is required to be approved by the Members by way of a Special Resolution.

A copy of the draft Marksans ESOS 2023 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.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolutions set out in Item no. 7 of the accompanying Notice, except to the extent of the stock options that may be granted to them under Marksans ESOS 2023.

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

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

Mumbai  
Dated: 1<sup>st</sup> August, 2023

**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), Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and Circular Nos. 14/2020, 17/2020, 20/2020 dated April 8, 2020, April 13, 2020, May 5, 2020, respectively followed by Circular No. 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs and 'SEBI' Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by SEBI, 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 Circulars, the Notice calling the AGM has been uploaded on the website of the Company at [www.marksanspharma.com](http://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](http://www.bseindia.com) and [www.nseindia.com](http://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](http://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 followed by latest General Circular No. 10/2022 dated December 28, 2022.

### 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 **Friday, 25<sup>th</sup> August, 2023 at 09:00 a.m.** and ends on **Sunday, 27<sup>th</sup> August, 2023 at 05:00 p.m.** During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of **Monday, 21<sup>st</sup> August, 2023** 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 abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	1) Users who have opted for CDSL 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 users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon & New System Myeasi Tab.



Type of shareholders	Login Method
	<ol style="list-style-type: none"> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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 i.e. CDSL.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 company name Marksans Pharma Limited or e-Voting service provider name – CDSL and you will be redirected to CDSL's website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 hold 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 company name – Marksans Pharma Limited or e-Voting service provider name – CDSL and you will be redirected to CDSL's website for casting your vote during the remote e-Voting period.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	<ol style="list-style-type: none"> <li>1. 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 company name – Marksans Pharma Limited or e-Voting service provider name – CDSL and you will be redirected to CDSL's website for casting your vote during the remote e-Voting period.</li> </ol>

**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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**(iv) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://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](http://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:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
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"> <li>• 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.</li> </ul>
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"> <li>• 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.</li> </ul>

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) 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.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN 230724010 for Marksans Pharma Limited
- (ix) 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.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xi) 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.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xiv) 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.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

**(xvi) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](mailto: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 will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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 mandatory 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](mailto: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](mailto: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](mailto: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/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:**

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](mailto:companysecretary@marksanspharma.com).
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

All grievances connected with regarding attending AGM & e-Voting from the CDSL e-Voting System may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

The Board of Directors has appointed M/s. Jinesh Dedhia & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the voting during the AGM by electronic mode and by remote e-voting process in accordance with the law and in a fair and transparent manner.

The Scrutinizer shall immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and e-voting on the date of the AGM and shall make, not later than 2 working days 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 and the Results shall be declared by the Chairman or any person authorized by him thereafter.

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