



Marksans Pharma Ltd.

CIN: L24110MH1992PLC066364

Regd Office: 11th Floor, Grandeur, Veera Desai Extension Road,

Oshiwara, Andheri (West), Mumbai – 400053.

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

NOTICE

To
The Members of
Marksans Pharma Limited

NOTICE is hereby given that the Twenty Fifth (25th) Annual General Meeting of the Members of Marksans Pharma Limited will be held on **Tuesday, the 26th September, 2017 at 10:30 a.m.** at GMS Banquet, Next to D.N. Nagar Metro Station, Opp. Indian Oil Nagar, New Link Road, Andheri (West), Mumbai 400053, to transact the following business:

Ordinary Business

1. To consider and adopt:
 - (a) the audited Financial Statements of the Company for the financial year ended 31st March, 2017, the Reports of the Board of Directors and Auditors thereon; and
 - (b) the audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2017 and Reports of the Auditors thereon.
2. To declare dividend on equity shares and preference shares for the financial year ended 31st March, 2017.
3. To appoint a Director in place of Mrs. Sandra Saldanha (DIN: 00021023), who retires by rotation and being eligible offers herself for re-appointment.
4. To appoint auditors and fix their remuneration 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 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment, substitution or re-enactment thereof for the time being in force), M/s V S Lalpuria & Company, Chartered Accountants, 301, Balaji Business Centre, Ram Milan Premises Co-op-Society, 36, Shubhash Road, Vile Parle (East), Mumbai - 400 057 (having their Firm Registration Number - 105581W) be and are hereby appointed as Auditors of the Company to hold office for

a term of five (5) consecutive years from the conclusion of 25th Annual General Meeting until the Conclusion of 30th Annual General Meeting of the Company, at a remuneration to be fixed by the Board of Directors for each financial year based on the recommendation of the Audit Committee and reimbursement of out-of pocket expenses in connection with the audit of the accounts of the Company and the said remuneration be paid to them in such installments as may be decided by the Board of Directors.”

“RESOLVED FURTHER THAT appointment of M/s V S Lalpuria & Company, Chartered Accountants, shall be subject to ratification by the Members at every Annual General Meeting during the remaining term of five years.”

Special Business

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Section 188(1)(f) read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and on the basis of the recommendation of the Nomination and Remuneration Committee, re-appointment of Mrs. Sandra Saldanha (DIN: 00021023) as a Whole-time Director of the Company, for a period of three (3) years with effect from 25th September, 2017, be and is hereby approved on the following remuneration:

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

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

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

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

"RESOLVED FURTHER THAT in case in any financial year during the currency of the tenure of Mrs. Sandra Saldanha, the Company has no profits or its profits are inadequate, the Company will pay remuneration as specified above as the minimum remuneration, provided that the total remuneration shall not exceed the ceiling 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 remuneration of Mrs. Sandra Saldanha during her tenure within the limits set out in Section 197 read with Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary in this regard."

- To approve waiver of recovery of excess remuneration paid to Dr. Vinay Gopal Nayak (DIN: 02577389), Whole-time Director for the financial year 2016-17 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, 198 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof ("the Act"), read with Schedule V of the Act and subject to the approval of the Central Government, if required, and subject to all other permissions, sanctions and approvals as may be necessary, approval of the Members of the Company be and is hereby accorded to ratify and approve the payment of remuneration of ₹1,99,52,068/- to Dr. Vinay Gopal Nayak (DIN: 02577389), Whole-time Director for financial year 2016-17, which was found to be in excess of the limits prescribed under Section 197 read with Schedule V of the Act in view of inadequacy of profits for the financial year 2016-17 and within the limits approved by the Members of the Company at the 24th Annual General Meeting held on 29th September, 2016."

"RESOLVED FURTHER THAT pursuant to the provisions of sub-section (10) of Section 197 and other applicable provisions, if any, of the Act including any statutory modification(s) or re-enactment thereof, read with Schedule V of the Act and subject to the approval of the Central Government if required, approval of the Members of the Company be and is hereby accorded to ratify and approve the waiver of the recovery of the excess remuneration amounting to ₹79,52,068/- paid to Dr. Vinay Gopal Nayak (DIN: 02577389), Whole-time Director for the financial year 2016-17, which is in excess of the limits prescribed under Section 197 read with Schedule V of the Act in view of inadequacy of profits for the financial year 2016-17 and within the limits approved by the Members of the Company at the 24th Annual General Meeting held on 29th September, 2016."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard."

- To approve payment of remuneration to Dr. Vinay Gopal Nayak (DIN: 02577389), 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 197 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 pursuant to the resolution passed by the Members of the Company at the 24th Annual General Meeting held on 29th September, 2016 and on the basis of the recommendation of Nomination and Remuneration Committee, Dr. Vinay Gopal Nayak (DIN: 02577389), Whole-time Director of the Company in the category of Professional Director and designated as Executive Director be paid remuneration as per the approval given by the Members of the Company at the 24th Annual General Meeting held on 29th September, 2016 in the event of no profits or inadequacy of profits in any financial year during the tenure of his appointment subject to the provisions of Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard."

8. To approve Marksans Employees Stock Option Scheme 2017 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 2017 (hereinafter referred to as "MARKSANS ESOS 2017") 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 2017 shall not exceed 81,86,273 options, convertible into equivalent number of equity

shares of ₹1/- each face value of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company ("Board") which term shall be deemed to include the "Compensation Committee" constituted by the Board to exercise its powers (including the powers conferred by this resolution) be and is hereby 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 ₹1/- each of the Company under the said MARKSANS ESOS 2017 and consequently create, issue, allocate and allot at any time and from time to time equity shares of ₹1/- each face value in terms of such options."

"RESOLVED FURTHER THAT options and the consequential issue, allocation and allotment of equity shares under the said MARKSANS ESOS 2017 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 2017 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 2017, 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 2017;
- (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 2017 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 2017 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 2017.”

“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 2017 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: 11th August, 2017

Registered Office:

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

Harshavardhan Panigrahi

Company Secretary and Manager Legal

NOTES:

a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE MEMBER OF THE COMPANY. The instrument appointing the proxy should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. A proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10 percent of the total share capital of the company. A member holding more than 10 percent of the total share capital of the company may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

b) The Register of Members and Share Transfer Books of the Company will be closed from Thursday, the 21st September, 2017 and will remain closed till Tuesday, the 26th September, 2017 (both days inclusive) for the

purpose of Annual General Meeting and payment of dividend, if declared at the Annual General Meeting.

c) Dividend, if declared at the Annual General Meeting, will be credited /dispatched on or after 3rd October, 2017 to those members whose names shall appear on the Company's Register of Members on 20th September, 2017. 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.

d) Pursuant to the provision of Section 124 and 125 of the Companies Act, 2013, dividend which remains unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account are required to be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Members who have not encashed the dividend warrant(s) for the financial years ended March 31, 2014, March 31, 2015 and March 31, 2016 are requested to make their claims to the Company's Registrar and Share Transfer Agent Bigshare Services Private Limited, without any delay.

Due date for transfer of unclaimed dividend to IEPF:

Year of Dividend	Dividend rate per share (₹)	Date of Declaration	Due date of transfer to IEPF
2013-14	0.10	25th September, 2014	31st October, 2021
2014-15	0.12	29th September, 2015	3rd November, 2022
2015-16	0.12	29th September, 2016	3rd November, 2023

e) 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.

f) 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 the PAN 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.

g) Members desiring any information as regards the Accounts are requested to write to the Company at least 7 days in advance so as to enable the Management to

keep the information ready.

h) 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.

i) Trading in the Company's shares through Stock Exchange is permitted only in dematerialized /electronic form. The equity shares of the Company have been inducted in both National Securities Depository Limited and Central Depository Services (India) Limited to enable members to hold and trade the securities in dematerialized /electronic form. In view of the numerous advantages offered by the Depository System, members holding shares of the Company in physical form are requested to avail of the facility of dematerialization.

j) 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 the purpose.

- k) 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.
- l) Members/ Proxies should bring their attendance slip duly filled in, for attending the meeting and also their copy of the Annual Report.
- m) In terms of Section 108 of the Companies Act, 2013 read with Rule 20(2)(vii) 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.
- n) In compliance with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has considered Wednesday, 20th September, 2017 to determine the eligibility of members to vote by electronic means or through physical ballot at the AGM (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 or through physical ballot at the AGM.
- o) The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide e-voting facilities and for security and enabling the members to cast their vote in a secure manner. The members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting). The remote e-voting facility will be available during the following Period:
Commencement of remote e-voting: On Saturday, 23rd September, 2017 at 09:00 a.m.
Conclusion of remote e-voting: On Monday, 25th September, 2017 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.
- p) The persons who have become the Members of the Company after the dispatch of the Notice and Annual

Report and their names appear in the Register of Members/List of Beneficial owners as on the Cut-off date may contact the Registrar and Transfer Agent to obtain the Notice of AGM and the login id and password for casting vote electronically or may cast their vote through physical ballot at the AGM. If a Member is already registered with CDSL e-voting Platform then he can use his existing user ID and Password for casting the vote through remote e-voting. Detail of the process and manner of remote e-voting is being sent to all the Members along with the Notice.

- q) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- r) **Poll at the Meeting**
After the items of the notice have been discussed, the Chairman will order poll in respect of the items. Poll will be conducted and supervised under the Scrutinizer appointed for remote e-voting and poll as stated above. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date and who have not cast their vote by remote e-voting, and being present at the AGM either personally or through proxy, only shall be entitled to vote at the AGM. After conclusion of the poll, the Chairman shall declare the meeting as closed. The results of the poll aggregated with the results of remote e-voting will be announced by the Company on its website: www.marksanspharma.com within 48 hours of conclusion of the AGM and also inform the stock exchanges where the securities of the Company are listed. Instructions and other information relating to e-voting is annexed to this notice as E-Voting Instruction for Shareholder.
- s) 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.
- t) Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the registered office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
- u) A route map and prominent land mark for easy location to the venue of AGM is given on the back of the Proxy Form attached to this Notice.
- v) Members who have not registered their e-mail addresses so far are requested to register their e-mail address with the Company's Registrar and Transfer Agent for receiving all communication including Annual Report, Notices, etc. from the Company electronically.

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. 5

The tenure of Mrs. Sandra Saldanha as a Whole-time Director of the Company will expire on 25th September, 2017. In terms of Section 196 read with Schedule V of the Companies Act, 2013, the Board of Directors of the Company has on the basis of recommendation of the Nomination and Remuneration Committee and subject to approval of Members of the Company at the ensuing Annual General Meeting, re-appointed Mrs. Sandra Saldanha as a Whole-time Director of the Company for a further period of three (3) years with effect from 25th September, 2017. The re-appointment of and remuneration of Mrs. Sandra Saldanha has also the approval of the Audit Committee of the Company.

The remuneration proposed are in line with the remuneration package that is necessary to encourage good professionals

to important position such as that is to be occupied by Mrs. Sandra Saldanha.

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

Accordingly, the resolution in the item no. 5 of the notice for approving the re-appointment of Mrs. Sandra Saldanha as a Whole-time Director of the Company is being proposed for consideration of the Members.

Mrs. Sandra Saldanha satisfies all the conditions set out in Part-I of Schedule V to the Companies Act, 2013 for being eligible for the re-appointment.

1.	Name	Mrs. Sandra Saldanha	
2.	Date of Birth	11.12.1971	
3.	Age	45 years	
4.	Profession	Service	
5.	Qualification	Master of Arts (Sociology)	
6.	6.1 Terms and conditions of appointment and details of remuneration sought to be paid	As mentioned in the resolution under Item 5 of the notice	
	6.2 Remuneration last drawn	₹70,29,564/-	
7.	Experience	Vast experience in the field of Human Resource Management, Business Development, Projects and Supply Chain Management.	
8.	Shareholding of the Director	180	
9.	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Relative of Mr. Mark Saldanha, Managing Director	
10.	Date of first appointment on the Board	25.09.2014	
11.	List of other Directorship and membership/chairmanship in the committees of other Boards		
	Board Meetings attended during the year	Whether attended last AGM	Other Directorships / Board Committees
			Directorships in other Companies
	6	Yes	1. Marksans Pharma (UK) Limited 2. Marksans Holdings Limited 3. Bell, Sons & Co. (Druggists) Limited 4. Relonchem Limited
			Nil

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

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

Mrs. Sandra Saldanha is a related party within the meaning of Section 2(76) of the Companies Act, 2013 and therefore, her re-appointment as a whole-time director and remuneration payable will require approval of the Company by a Special Resolution in terms of Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/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

Members of the Company at their 24th Annual General Meeting held on 29th September, 2016, had by way of an ordinary resolution approved the appointment of Dr. Vinay Gopal Nayak (DIN: 02577389) as a Whole-time Director of the Company for a period of three years with effect from 21st March, 2016 on the terms and conditions including payment of remuneration as mentioned therein. At that time, the Company had adequate profits and the remuneration was well within the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 (the Act).

During the financial year 2016-17, the Company witnessed de-growth due to price erosion on account of higher competition, channel consolidation and government action on pricing/reimbursement in UK, US and other European countries and adverse currency movement. Owing to the said factors, the financial performance of the Company in the financial year 2016-17 did not meet expectations

and its turnover reduced from ₹35813.21 Lakh in 2015-16 to ₹21584.00 Lakh in 2016-17 i.e. a reduction by 39.73%. Consequently, net profit of the Company reduced from ₹7148.55 Lakh during 2015-16 to ₹1222.55 Lakh during 2016-2017 i.e. a reduction by 82.90%.

The net profit of the Company computed under Section 198 of the Act for the financial year 2016-17 of ₹16,32,00,656.00.00 is inadequate to commensurate the remuneration paid to Dr. Vinay Gopal Nayak. Accordingly, the remuneration of ₹1,99,52,068.00 paid to Dr. Vinay Gopal Nayak is in excess of the limits as prescribed under Section 197 read with Schedule V of the Act.

Under Section 197 of the Companies Act, 2013, if in any financial year a company has no profits or its profits are inadequate, payment of remuneration to its directors including any managing or whole-time director (exclusive of sitting fees payable to directors) may be made only in accordance with the provisions of Schedule V.

Section II of Part II of the Schedule V of the Companies Act, 2013 provides that where in any financial year during the currency of tenure of a managerial person, a company has no profits or its profits are inadequate, it may without Central Government approval, pay remuneration to the managerial person not exceeding the limits set out below:

1	2
Where the effective capital is:-	Limit of yearly remuneration payable shall not exceed (Rupees)
(i) Negative or less than ₹5 crore	60 Lakh
(ii) ₹5 crore and above but less than ₹100 crore	84 Lakh
(iii) ₹100 crore and above but less than ₹250 crore	120 Lakh
(iv) ₹250 crore and above	120 Lakh plus 0.01% of the effective capital in excess of ₹250 crores

Provided that the above limits shall be doubled if the resolution passed by the shareholders is a special resolution.

As on 31 March 2017, the effective capital of the Company was ₹19,574 Lakh.

On account of inadequacy of profits, the remuneration paid to Dr. Vinay Gopal Nayak in accordance with the terms of his appointment, was in excess of the limits prescribed as above.

The details of such payments are given below:

Remuneration paid in Rupees	Maximum permissible limit in Rupees	Excess remuneration paid in Rupees
1,99,52,068.00 (As per Financial Statements)	1,20,00,000.00	79,52,068.00

Although the remuneration paid to Dr. Vinay Gopal Nayak for the financial year 2016-17 was:

(a) not in excess of the double of the limit applicable to the company (viz. ₹2,40,00,000.00); and (b) within the limits sanctioned by the Members at its Annual General Meeting held on 29th September, 2016, the resolution at item 6 for waiver of recovery of the excess remuneration and for approval of payment of such excess remuneration is being placed before the Members since the earlier resolution of 29th September, 2016 was passed only by way of an ordinary resolution.

The Management of the Company believes that the remuneration as previously approved by the Members of the Company paid to Dr. Vinay Gopal Nayak was justified in terms of his key role within the Company.

The Nomination and Remuneration Committee and the Board have at their respective meeting(s) held on 11th August, 2017, subject to the approval of the Members of the Company, accorded their approvals for waiver of the recovery of excess remuneration paid by the Company to Dr. Vinay Gopal Nayak and, in the interest of the Company have recommended the aforesaid resolution as set out in this Notice for approval of the Members.

Accordingly, it is proposed that consent of the Members of the Company by way of a special resolution be obtained for the waiver of recovery of excess remuneration paid to Dr. Vinay Gopal Nayak.

Except Dr. Vinay Gopal Nayak, none of the Directors, Key Managerial Personnel of the Company / their relatives is in any way concerned or interested, financially or otherwise, in the special resolution set out at Item No. 6 of the Notice.

The Board recommends the special resolution set out at Item No. 6 of the Notice for approval of the Members.

The information as required to be disclosed under paragraph (iv) of the second proviso of Paragraph B of Section II of Part II of Schedule V to the Companies Act, 2013 is given in the Annexure to the Notice.

Item No. 7

Members of the Company at their 24th Annual General Meeting held on 29th September, 2016, had by way of an ordinary resolution approved the appointment of Dr. Vinay Gopal Nayak (DIN: 02577389) as a Whole-time Director of the Company for a period of three years with effect from 21st March, 2016 on the terms and conditions including payment of remuneration as mentioned therein.

During the financial year 2016-17, remuneration paid to Dr. Vinay Gopal Nayak has exceeded the permissible limits due to reduction in the net profit. Since his appointment was approved by the Members of the Company at the 24th Annual General Meeting held on 29th September, 2016 by an Ordinary Resolution, he was not eligible to the approved remuneration in the event of inadequacy of profits as per Section II of Part II of Schedule V of the Companies Act, 2013 even though he is in the category of a professional director.

Dr. Vinay Gopal Nayak is M.Sc. and Ph.D in Chemistry. He is a pharmaceutical professional with technical background. He has a career span of over 30 years with specialisation in the areas of Manufacturing, Quality, R&D, Compliance and Regulatory Affairs both for API and finished dosage form manufacturing. Dr. Nayak has successfully handled about 50 USFDA and 30 other international regulatory inspections with good leadership and sound technical knowledge. Apart from plant expansions and capacity enhancements, he has given the organisations he has worked very sound quality systems which are capable of standing up to very tough regulatory inspections of recent years. As team player in each organisation he has worked, he was capable of filing innovative ANDA and DMF products all these years through efficient regulatory pathway. His strength/ expertise involved selecting good teams, grooming them and meeting organisational expectations. Dr. Nayak is a member of Indian Pharmacopoeia, Examiner of Mumbai University for Masters and Ph.D students. He is a winner of many awards and recognitions. He is also an Advisory Board member of USP.

Based on the above qualifications, technical expertise and experience, Dr. Vinay Gopal Nayak has been appointed as a Whole-time Director in the category of Professional Director.

His in-depth knowledge and experience in the aforesaid field has been of great help to the Company particularly in the successful inspection of the Company's Goa plant by major global health authorities.

The remuneration paid/payable to Dr. Vinay Gopal Nayak 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 Dr. Vinay Gopal Nayak and is commensurate with the functions and responsibilities that is being discharged by him.

As a measure of abundant caution, approval of the Members of the Company is being sought for payment of remuneration as specified in the resolution passed by the Members of the Company at the 24th Annual General Meeting held on 29th September, 2016 to be passed by a Special Resolution.

Accordingly, the resolution in the item no. 7 of the notice

for payment of remuneration to Dr. Vinay Gopal Nayak, Whole-time Director of the Company as above as a Special Resolution is being proposed for consideration of the Members.

Except Dr. Vinay Gopal Nayak, none of the other Directors/ Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise in the resolutions set out at Item No. 7 of the Notice.

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

The statement containing additional information as per Schedule V of the Companies Act, 2013 for Item No. 6 and 7.

General Information:

1. Nature of Industry: The Company is engaged in the business of manufacture and marketing of pharmaceutical formulations in the global markets.

2. Date of commencement of commercial production: The Company was incorporated on 16th April, 1992. The Company commenced its business from 5th June, 1992.

3. Financial performance:

(Amount in ₹)

Particulars	2016-17	2015-16	2014-15
Total Income from Operations	2,15,83,99,961	3,58,13,20,688	4,05,59,35,363
Profit before Tax	12,57,86,704	91,62,88,100	96,68,50,015
Profit after Tax	12,22,54,510	71,48,55,231	67,10,91,027

4. Foreign investments and collaborations, if any: The Company has following subsidiary companies:

Sr. No.	Name of Subsidiary	Country of incorporation	Percentage of ownership held
1	Bell, Sons & Co. (Druggists) Limited	UK	100%
2	Relonchem Limited	UK	100%
3	Time-Cap Laboratories Inc.	USA	100%
4	Nova Pharmaceuticals Australasia Pty Ltd.	Australia	60%

The Company has no foreign collaborations. As on 31st March, 2017, foreign shareholding in the Company was as under:-

1. Foreign Institutional Investors : 8.35%

2. Non Resident Indians : 1.47%

Information about Dr. Vinay Gopal Nayak:

1. Background details:

Dr. Vinay Gopal Nayak is M.Sc. and Ph.D in Chemistry. He is a pharmaceutical professional with technical background who has worked with organisations such as Cipla, Lupin, Watson and Alembic pharmaceuticals. He is specialised in the areas of Manufacturing, Quality, R&D, Compliance and Regulatory Affairs both for API and finished dosage form manufacturing. In a career span of over 30 years, he has provided leadership to the above organisations rise to become global leaders in their specialised segments. Dr. Nayak has successfully handled about

50 USFDA and 30 other international regulatory inspections with good leadership and sound technical knowledge. Apart from plant expansions and capacity enhancements, he has given the organisations very sound quality systems which are capable of standing up to very tough regulatory inspections of recent years. As team player in each organisation, he was capable of filing innovative ANDA and DMF products all these years through efficient regulatory pathway. His strength/ expertise involved selecting good teams, grooming them and meeting organisational expectations all these years. Dr. Nayak is a member of Indian Pharmacopoeia, Examiner of Mumbai

University for Masters and Ph.D students. He is a winner of many awards and recognitions. He is also an Advisory Board member of USP.

2. Past Remuneration (Amount in ₹)

2015-16*	2014-15	2013-14
2,12,17,096.00	2,35,82,401.00	1,88,39,849.00

* For Nine months.

3. Recognition or awards:

Dr. Vinay Gopal Nayak is a pharmaceutical professional with technical background. He is a member of Indian Pharmacopoeia, Examiner of Mumbai University for Masters and Ph.D students. He is also an Advisory Board member of USP. He is a winner of many awards and recognitions such as Winner of Eminent Pharmaceutical Analyst Award of IDMA, Cited in WHO's WHO in Science and Technology in 1999, International Member of AOAC, USA in 2000, Member of Scientific Body of IPC since past 20 years on Pharmacopoeia Standards, to name a few. He is also Government nominee on various National Standards.

4. Job Profile and his suitability:

Dr. Vinay Gopal Nayak is a pharmaceutical professional with technical background. He is specialised in the areas of Manufacturing, Quality, R&D, Compliance and Regulatory Affairs both for API and finished dosage form manufacturing. He is responsible for entire technical operations of the Company.

5. Remuneration proposed:

It is proposed to waive the recovery of the excess remuneration of ₹79,52,068.00 paid to Dr. Vinay Gopal Nayak during the financial year 2016-17.

6. The remuneration paid to Dr. Vinay Gopal Nayak is commensurate with remuneration of Board level positions in similar sized domestic companies, taking into consideration his qualification, knowledge and experience and the responsibilities shouldered by him.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with managerial personnel, if any:

Besides the remuneration paid as stated above, Dr. Vinay Gopal Nayak did not have any other pecuniary relationship with the Company or with any other managerial personnel. He is also not holding any shares in the Company.

Other information:

a) Reasons for loss or inadequacy of profit:

During the financial year 2016-17, the Company witnessed de-growth due to price erosion on account of higher competition, channel consolidation and government action on pricing/reimbursement in UK, US and other European countries and adverse currency movement.

b) Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

The Company has initiated appropriate measures to drive growth and achieve increased revenues and higher margins.

All the elements of the managerial remuneration of Dr. Vinay Gopal Nayak have been disclosed in the Corporate Governance Report forming part of the Annual Report.

Item No. 8

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 24th Annual General Meeting held on 29th September, 2016, approved Marksans Employees Stock Option Scheme 2016. 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 2017"

The Board, therefore, proposes to introduce, formulate and create Marksans Employees Stock Option Scheme 2017 ("Marksans ESOS 2017"). Grant of stock options under Marksans ESOS 2017 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 2017 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 2017

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 2017

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 2017.

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 2017.

In terms of the provisions of the Companies Act, 2013 and SEBI (Share Based Employee Benefits) Regulations, 2014, Marksans ESOS 2017 is required to be approved by the Members by passing of Special Resolution.

A copy of the draft Marksans ESOS 2017 will be available for inspection on all working days (Monday to Friday) between 11.00 a.m. and 1.00 p.m. at the registered office of the Company.

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 2017.

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

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF SEBI (LODR) REGULATIONS, 2015

Re-appointment of Mrs. Sandra Saldanha (DIN: 00021023) (Item No.5)

Mrs. Sandra Saldanha (DIN: 00021023), a non-independent and executive director was appointed in the 22nd Annual General Meeting held on 25th September, 2014. She will retire as Director at the forthcoming Annual General Meeting and being eligible offers herself for re-appointment. Mrs. Sandra Saldanha, age 45 Years is a Master of Art (Sociology). She has vast experience in Human Resource Management, Business Development, Projects and Supply Chain Management. Mrs. Sandra Saldanha has served the Company as a Director during the period from 6th October, 2005 till 13th April,

2006 and as Whole-time Director from 25th September, 2014 till date.

Brief resume of Mrs. Sandra Saldanha, nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Regulation 36 of the SEBI (LODR) Regulations, 2015 with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

Except Mr. Mark Saldanha, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in agenda Item No. 5

1.	Name	Mrs. Sandra Saldanha	
2.	Date of Birth	11.12.1971	
3.	Age	45 Years	
4.	Profession	Business	
5.	Qualification	Masters of Art (Sociology)	
6.	6.1 Terms and conditions of re-appointment and details of remuneration sought to be paid	As per resolution no.6 passed by the members at the 22nd Annual General Meeting held on 25th September, 2014.	
	6.2 Remuneration Last drawn	₹70,29,564	
7.	Experience	She has experience in Human Resource Management, Business Development, Project and Supply Chain Management.	
8.	Shareholding of the Director	180 Equity shares	
9.	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Relative of Mr. Mark Saldanha	
10.	Date of first appointment on the Board	25.09.2014	
11.	List of other Directorship and Membership/Chairmanship in the committees of other Boards		
	Board Meetings attended during the year	Whether attended last AGM	Other Directorships/ Board Committees
			Directorships in other Companies
	6	Yes	1. Marksans Pharma (UK) Ltd. 2. Marksans Holdings Limited 3. Relonchem Limited 4. Bell, Sons and Co (Druggists) Limited
			Nil

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

Mumbai
Dated: 11th August, 2017

Harshavardhan Panigrahi
Company Secretary and Manager Legal

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

E-VOTING INSTRUCTION FOR SHAREHOLDERS

The instructions for members voting electronically are as under:

Pursuant to provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and amendments thereof, the Company is providing facility for voting by electronic means and all resolutions set forth in the Notice convening the 25th AGM of the Company may be transacted through such voting. The Company will also be providing voting facility through polling paper at the AGM and Members attending the AGM who have not already cast their vote by remote e-voting may be able to exercise their voting right at the AGM.

- (i) The e-voting period begins on 23rd September, 2017 at 09:00 a.m. IST and ends on 25th September, 2017 at 05:00 p.m. IST. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20th September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Any person who acquires shares of the Company and becomes member of the Company after dispatch of notice of AGM and holding shares as on the cut-off date i.e. 20th September, 2017 should follow the same procedure for e-Voting as mentioned below.
- (ii) Members should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders / Members.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next, enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in dematerialised form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user, follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat account holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting

through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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

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

- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

(xxi) **General instructions:**

- a. A person whose name is recorded in the register of members or in the beneficial owners maintained by depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through polling paper.
- b. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
- c. The Board of Directors has appointed Ms. Khushboo Bakul Gopani, Practicing Company Secretary, (Membership No. 29194), to act as the Scrutinizer for conducting the electronic voting and physical ballot voting process in a fair and transparent manner.
- d. In case of Members who are entitled to vote but have not exercised their right to vote by remote e-voting, the Chairman will offer an opportunity to such Members to vote at the AGM for all businesses specified in the accompanying Notice. For abundant clarity, please note that the Members who have exercised their right to vote by remote e-voting shall not be entitled to vote at the AGM, but shall be entitled to attend the meeting. If a Member casts votes by both modes, then voting done through remote e-voting shall prevail and Ballot shall be treated as invalid.

- e. Remote e-voting shall not be allowed beyond 05:00 p.m. on 25th September, 2017. During the remote e-voting period, Members of the Company, holding shares either in physical form or in dematerialized form, as on Cut-off date, may cast their vote electronically. Once the vote on a resolution is cast by the Members, the Members shall not be allowed to change it subsequently.
- f. The Scrutinizer shall within a period of not exceeding three working days from the conclusion of the e-voting period, unlock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor of or against, if any, forthwith to the Chairman of the Company.
- g. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 20th September, 2017.
- h. The Results of e-voting and poll voting at the meeting on resolutions shall be aggregated and declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite numbers of votes in favour of the Resolutions.
- i. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.marksanspharma.com and on the website of CDSL e-Voting within two days of the passing of the resolutions at the 25th Annual General Meeting of the Company on 26th September 2017, and communicated to the Stock Exchanges where the Company's shares are listed.



Marksans Pharma Ltd.

CIN: L24110MH1992PLC066364

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

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

ATTENDANCE SLIP

Folio No. / Client ID: No. of Shares

Name of Member / Proxy:

I hereby record my presence at the 25th Annual General Meeting of the Company on Tuesday, 26th September, 2017 at 10:30 a.m. at GMS Banquet, Next to D.N. Nagar Metro Station, Opp. Indian Oil Nagar, New Link Road, Andheri (West), Mumbai 400053.

Member's/Proxy's Signature

Note: Members are requested to produce this attendance slip, duly signed in accordance with their specimen signatures registered with the Company, for admission to the Meeting.



Marksans Pharma Ltd.

CIN: L24110MH1992PLC066364

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

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

Form No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):		
Registered Address:		
E-Mail Id:	Folio No. / Client Id:	DP Id:

I/We, being the member (s) of shares of the above named company, hereby appoint

- Name
Address:
E-mail Id: Signature:.....or failing him
- Name
Address:
E-mail Id: Signature:.....or failing him
- Name
Address:
E-mail Id: Signature:.....or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the Company, to be held on Tuesday, 26th September, 2017 at 10:30 a.m. at GMS Banquet, Next to D.N. Nagar Metro Station, Opp. Indian Oil Nagar, New Link Road, Andheri (West), Mumbai 400053 and at any adjournment thereof in respect of such resolutions as are indicated below:



Resolutions		For*	Against*
Ordinary Business			
1.	Adoption of Financial Statements for the year ended March 31, 2017.		
2.	Declaration of dividend on equity shares and preference shares for the year ended March 31, 2017.		
3.	Re-appointment of Mrs. Sandra Saldanha (DIN: 00021023) who retires by rotation.		
4.	Appointment of M/s V S Lalpuria & Company, Chartered Accountants, as Statutory Auditors of the Company for a term of five consecutive years and authorise the Board of Directors to fix their remuneration.		
Special Business			
5.	Approval of re-appointment of Mrs. Sandra Saldanha (DIN 00021023) as a Whole-time Director.		
6.	Waiver of recovery of excess remuneration paid to Dr. Vinay Gopal Nayak, Whole-time Director for the financial year 2016-17.		
7.	Payment of remuneration to Dr. Vinay Gopal Nayak, Whole-time Director.		
8.	Approval of Marksans Employees Stock Option Scheme 2017.		

Affix
Revenue
Stamp

Signed this..... day of 2017

Signature of Shareholder(s):

Signature of Proxy holder(s):

Notes:

1. The Proxy Form in order to be effective should be deposited at the registered office of the Company not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- *4. This is only optional. Please put an 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

Route Map from Andheri Railway Station to GMS Banquet (Venue of AGM)



