Marksans Pharma Ltd.

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE COMMITTEE ON ISSUE OF CAPITAL (the "Committee") OF MARKSANS PHARMA LIMITED HELD ON THURSDAY, THE 27TH OF MARCH, 2015 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 11TH FLOOR, GRANDEUR, VEERA DESAI EXTENSION ROAD, OSHIWARA, ANDHERI (W), MUMBAI - 400053.

"**RESOLVED THAT** pursuant to the powers conferred on the Committee in connection with the Issue (as defined hereinafter), by the board of directors of the Company ("**Board**") in connection with the proposed placement of equity shares of the Company of face value of Re. 1 each ("**Equity Shares**") to qualified institutional buyers pursuant to the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("**SEBI ICDR Regulations**") and Section 42 of the Companies Act, 2013 ("**Issue**"), and as approved by the Board pursuant to a resolution passed thereby at their meeting held on September 10, 2014, and the special resolution passed by the shareholders of the Company on September 25, 2014 and pursuant to the general powers conferred on the Committee pursuant to the resolution passed by the Board at its meeting held on October 31, 2014 and as opened pursuant to the resolution passed by the Committee at its meeting dated March 25, 2015, the bid period in connection with the Issue be and is hereby declared as closed on the date of this resolution with immediate effect."

"**RESOLVED FURTHER THAT** the Committee has taken note that the floor price in respect of the Issue, based on the pricing formula as prescribed under Regulation 85(1) of Chapter VIII of the SEBI ICDR Regulations, is Rs. 57.54 per Equity Share ("**Floor Price**") certified by the auditors of the Company vide certificate dated March 25, 2015 and as approved and adopted by the Committee at its meeting dated March 25, 2015. Further, as prescribed under Regulation 85(1) of Chapter VIII of the SEBI ICDR Regulations the Company had decided to offer a discount of not more than 5% on the Floor Price, so calculated for the Issue, which amounted to Rs. 54.67 per Equity Share."

RESOLVED FURTHER THAT in respect of the Issue, the Company be and is hereby authorised to issue and allot 24,006,494 Equity Shares at a price of Rs. 54.67 per Equity Share (including a premium of Rs. 53.67 per Equity Share) ("**Issue Price**"), aggregating to Rs. 1,312.44 million to successful bidders who are qualified institutional buyers, in accordance with the terms and conditions of the preliminary placement document, the application forms, the final placement document and the confirmation of allocation note, in connection with the Issue, and applicable statutory and or regulatory requirements.

RESOLVED FURTHER THAT Mr. Mark Saldanha (Managing Director), Mr. Jitendra Sharma (Chief Financial Officer) and Mr. Harshavardhan Panigrahi (Company Secretary) be and are hereby severally authorized to do all such acts, deeds and things, as may be required to give effect to the above resolution, including but not limited to intimating the above to the relevant stock exchanges and making other statutory and/or regulatory filings, if any."

MARKSANS PHARMA LTD. MUMBAI-53

CIN : L24110MH1992PLC066364

www.marksanspharma.com

Marksans Pharma Ltd.
11th Floor, "GRANDEUR", Opp. Gundecha Symphony, Veera Desai Extension Road, Oshiwara, Andheri (W), Mumbai - 400 053 • Tel.: +91 22 4001 2000 • Fax : +91-22 4001 2011
E-mail: info@marksanspharma.com

"RESOLVED FURTHER THAT the placement document dated March 27, 2015 in connection with the Issue (**"Placement Document"**), tabled at the meeting of the Committee held on the date hereof and duly initialed by the chairman of the meeting for identification purposes, be and is hereby approved and adopted by the Company for filing with the BSE and the National Stock Exchange of India Limited (**"Stock Exchanges"**), where the Equity Shares of the Company are proposed to be listed."

"RESOLVED FURTHER THAT Mr. Mark Saldanha (Managing Director) and Dr. Balwant Shankarrao Desai (Whole-time Director) be and are hereby authorized to sign the Placement Document for and on behalf of the Company and make such confirmations and declaration on behalf of the Company as may be required in relation to the placement document, and make any changes to the placement document that they, in their absolute discretion, think fit and also to effect and/or carry out such alterations, additions, omissions, variations, amendments, modifications or corrections, in the Placement Document as may be necessary or desirable."

"RESOLVED FURTHER THAT the confirmation of allocation note, as per the copy circulated to the Committee for the purpose of identification, be and is hereby approved and Mr. Mark Saldanha (Managing Director) and Mr. Jitendra Sharma (Chief Financial Officer) be and are hereby severally authorized to sign the confirmation of allocation note to be issued to bidders and requesting payment for the entire applicable Issue Price for all Equity Shares allocated to such bidders (**"CAN"**)."

"RESOLVED FURTHER THAT Mr. Mark Saldanha (Managing Director), Mr. Jitendra Sharma (Chief Financial Officer) and Mr. Harshavardhan Panigrahi (Company Secretary) be and are hereby severally authorized to do all such acts, deeds and things, as may be required to give effect to the above resolution, including making any corrections, amendments or modifications to the Placement Document and the CAN that may be required and to file the Placement Document with the Stock Exchanges or any other regulatory authorities as may be required and to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings, as they may, in their absolute discretion, deem necessary or desirable in connection with and incidental thereto including but not limited to intimating the above to the Stock Exchanges and the Registrar of Companies, Maharashtra and other applicable statutory and/or regulatory authorities, as may be required in connection with the Issue.

CERTIFIED TRUE COPY
For **Marksans Pharma Limited**

Harshavardhan Panigrahi
Company Secretary

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E-mail: info@marksanspharma.com