Marksans Pharma Ltd.

National Stock Exchange of India Limited,
Listing Department,
Exchange Plaza, C-1, Block –G,
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400051.

28th October, 2014

Sub: Proceedings of the 22nd Annual General Meeting

Dear Sir,

Pursuant to Clause 31(d) of the Listing Agreement, enclosed herewith kindly find copy of the proceedings of the 22nd Annual General Meeting of the Company held on 25th September, 2014.

You are requested to note the above in your records.

Thanking You.

Yours faithfully,
For Marksans Pharma Limited

Harshavardhan Panigrahi
Company Secretary & Manager-Legal

Enclsoed as above.

Marksans Pharma Ltd.
11th Floor, "GRANDEUR"
Opp. Gundecha Symphony
Veera Desai Extension Road,
Oshiwara, Andheri (West),
Mumbai - 400 053.

CIN : L24110MH1992PLC066364

www.marksanspharma.com

MINUTES OF THE 22ND ANNUAL GENERAL MEETING OF THE MEMBERS OF MARKSANS PHARMA LIMITED HELD ON THURSDAY, 25TH SEPTEMBER, 2014 AT 10.30 A.M., AT GMS COMMUNITY CENTRE HALL, SITLADEVI COMPLEX, 1ST FLOOR, D.N. NAGAR, LINK ROAD, ANDHERI (W), MUMBAI 400 053

PRESENT

Mr. Mark Saldanha	: Chairman & Managing Director
Mrs. Sandra Saldanha	: Whole-time Director
Dr. B. S. Desai	: Whole-time Director
Mr. S. R. Buddharaju	: Director
Mr. Naresh B. Wadhwa	: Director
Mr. Jitendra Sharma	: Chief Financial Officer
Mr. H Panigrahi	: Company Secretary
Mr. N. K. Mittal	: Auditor
Members	: As per Attendance Register

Mr. Mark Saldanha took the Chair and presided over the Meeting.

Mr. Mark Saldanha informed that the Company had received one (1) valid proxy representing 1,62,740 Equity Shares i.e. 0.04% of total Paid-up capital. He then declared that the **necessary quorum was present** and called the meeting in order.

Mr. Saldanha thereafter informed the members regarding the purpose of the meeting. He addressed the meeting and elaborated on the performance and future prospects of the Company.

Thereafter, the Chairman requested the Company Secretary to proceed with the agenda of the meeting.

The Company Secretary informed that Notice dated 15 July 2014, convening the 22nd Annual General Meeting along with the Annual Report for the financial year 2013-14 had already been circulated amongst the members of the Company through permitted mode. He further informed that an Addendum to the Notice dated 10th September 2014 was also sent to the shareholders through electronic mode and uploaded in the Company's website. With permission of the members, both the Notice dated 15 July 2014 and Addendum to Notice dated 10 September 2014 were taken as read.

The Company Secretary further informed that the Auditor's Report on the Financial Statements of the Company for the financial year ended March 31, 2014 did not have any qualifications, observations or comments on financial transactions or matters which had any adverse effect on the functioning of the Company. With permission of the members, the Auditors Report was taken as read.

The Company Secretary further informed that the Register of Proxies, Register of Directors' and their Shareholdings, Register of Contracts or Arrangements in which the Directors are interested were available for inspection of the Members of the Company.

The Company Secretary informed that in terms of Section 108 of Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company had provided E-Voting facility to all its members holding shares in dematerialized and physical form as on cut-off date being Thursday, 14 August 2014 to exercise their right to vote by electronic means on any or all of the businesses specified in the Notice dated 15 July 2014 and Addendum to Notice dated 10 September 2014. Detail e-voting instruction was sent to all the Members along with the Notice.

The Company Secretary further informed that the Board of Directors of the Company had appointed Mr. Ashish Kumar Jain, Partner - M/s A K Jain & Co., Company Secretary in Practice, as Scrutinizer

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for the e voting under Section 108 of the Companies Act 2013, to scrutinize the e-voting process in a fair and transparent manner. The e-voting was open from 18 September, 2014 at 09.00 a.m. till 20 September, 2014 at 06.00 p.m.

The Company Secretary informed that Mr. Ashish Kumar Jain, the Scrutinizer had submitted his report to the Chairman. The Company Secretary, with permission and on behalf of the Chairman, announced that all the resolutions contained in Notice dated 15 July 2014 and the Addendum to the Notice dated 10 September 2014 had been passed with requisite majority through E-Voting conducted from 18 September, 2014 at 09.00 a.m. till 20 September, 2014 at 06.00 p.m. as per details given below:

ORDINARY BUSINESS

1. **Resolution No. 1 (Ordinary Resolution)**

   "RESOLVED THAT the audited Financial Statements of the Company for the financial year ended 31 March, 2014, the audited Consolidated Financial Statements of the Company for the financial year ended 31 March, 2014, the Reports of the Board of Directors and Auditors thereon be and are hereby received, approved and adopted."

   The resolution was passed with requisite majority.

2. **Resolution No. 2 (Ordinary Resolution)**

   "RESOLVED THAT dividend on Equity Shares of Re. 1/- each face value at the rate of Rs. 0.10 (10%) per Equity Share and dividend on 7% Redeemable Cumulative Preference Shares of Rs. 100- each face value at the rate of Rs. 7.00 (7%) per preference shares be and are hereby declared to be paid for the financial year 2013-2014."

   The resolution was passed with requisite majority.

3. **Resolution No. 3 (Ordinary Resolution)**

   "RESOLVED THAT Dr. Balwant Shankarrao Desai (DIN 03631170), who retires by rotation and being eligible offers himself for re-appointment be and is hereby appointed as a Director of the Company liable to retire by rotation."

   The resolution was passed with requisite majority.

4. **Resolution No. 4 (Ordinary Resolution)**

   "RESOLVED THAT M/s N. K. Mittal & Associates, Chartered Accountants (Registration No. 113281W) be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company."

   The resolution was passed with requisite majority.

SPECIAL BUSINESS

5. **Resolution No. 5 (Special Resolution)**

   "RESOLVED THAT pursuant to Sections 196 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory

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modification(s) or re-enactment thereof for the time being in force), approval of the company be and is hereby accorded to the revision in the remuneration of Dr. Balwant Shankarrao Desai (DIN 03631170), Whole-time Director of the Company with effect from 01st April, 2014 as detailed below:

Particulars	Amount in Rs. Per Month
Basic	2,15,000.00
Special Allowance	1,71,057.17
Leave Travel Allowance	17,916.67
Medical Allowance	17,916.67
Bonus	43,000.00
Provident Fund	25,800.00
Gratuity	9,309.50
Total Remuneration Per Month	**Rs. 5,00,000.00**
Total Remuneration Per Annum	**Rs. 60,00,000.00"**

"RESOLVED FURTHER THAT Dr. Balwant Shankarrao Desai shall be entitled to incentive of upto Rs. 20,00,000.00 in a year on an achievement of target as discussed and approved by the Board of Directors of the Company from time to time."

"RESOLVED FURTHER THAT Dr. Balwant Shankarrao Desai shall be provided with Company's car with driver for use in company's business."

"RESOLVED FURTHER THAT the remuneration payable to Dr. Balwant Shankarrao Desai shall be subject to deduction of tax as per the provisions of the Income Tax Act.

"RESOLVED FURTHER THAT the remuneration payable to Dr. Balwant Shankarrao Desai 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 Dr. Balwant Shankarrao Desai, 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 as provided in 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 do such acts, deeds and things as may be necessary in this regard."

The resolution was passed with requisite majority.

6. **Resolution No. 6 (Special Resolution)**

"RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modifications or re-enactment thereof for the time being in force), Mrs. Sandra Saldanha (DIN 00021023), in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

"RESOLVED FURTHER 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), Mrs. Sandra Saldanha (DIN 00021023) be and is hereby appointed as a Whole-time Director of the Company for a period of three (3) years with effect from 25th September, 2014 on the following remuneration:

Particulars	Amount in Rs. Per Month
Basic	5,38,547.00
Special Allowance	45,000.00
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 the 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 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 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 remuneration of Mrs. Sandra Saldanha during her tenure within the limits set out 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 do such acts, deeds and things as may be necessary in this regard."

The resolution was passed with requisite majority.

7. **Resolution No. 7 (Ordinary Resolution)**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 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), Dr. Balwant Shankarrao Desai (DIN 03631170) be and is hereby re-appointed as a Whole-time Director (Quality and Regulatory Affairs) of the Company, designated as Chief Operating Officer of the Goa plants of the Company, for a period of three (3) years with effect from 29th September, 2014 on the following remuneration:

Particulars	Amount in Rs. Per Month
Basic	2,15,000.00

Special Allowance	1,71,057.17
Leave Travel Allowance	17,916.67
Medical Allowance	17,916.67
Bonus	43,000.00
Provident Fund	25,800.00
Gratuity	9,309.50
Total Remuneration Per Month	**Rs. 5,00,000.00**
Total Remuneration Per Annum	**Rs. 60,00,000.00"**

"RESOLVED FURTHER THAT Dr. Balwant Shankarrao Desai shall be entitled to incentive of upto Rs. 20,00,000.00 in a year on an achievement of target as discussed and approved by the Board of Directors of the Company from time to time."

"RESOLVED FURTHER THAT Dr. Balwant Shankarrao Desai shall be provided with Company's car with driver for use in company's business."

"RESOLVED FURTHER THAT the remuneration payable to Dr. Balwant Shankarrao Desai shall be subject to deduction of tax as per the provisions of the Income Tax Act.

"RESOLVED FURTHER THAT the remuneration payable to Dr. Balwant Shankarrao Desai 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 Dr. Balwant Shankarrao Desai, 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 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 remuneration of Dr. Balwant Shankarrao Desai during his tenure within the limits set out 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 do such acts, deeds and things as may be necessary in this regard."

The resolution was passed with requisite majority.

8. **Resolution No. 8 (Ordinary Resolution)**

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement with the Stock Exchanges, Mr. Naresh Balwant Wadhwa(DIN 01999073) be and is hereby appointed as an independent director of the Company to hold office for a term upto five (5) consecutive years commencing from 25th September, 2014 not liable to retire by rotation."

The resolution was passed with requisite majority.

9. **Resolution No. 9 (Special Resolution)**

"RESOLVED THAT in supersession of the Ordinary Resolution passed by the shareholders of the Company through voting by postal ballot and declared on 29th February, 2008 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies

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Act, 2013(including any statutory modification or re-enactment thereof, for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow from time to time, at their discretion, for the purpose of the business of the Company, any sum or sums of monies which together with monies already borrowed by the Company (apart from the temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed at any time, the aggregate of the Paid-up Share Capital and Free Reserves of the Company, that is to say reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board of Directors and outstanding at any point of time (apart from the temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) shall not exceed Rs.1000 Crores (Rupees One Thousand Crores only) over and above the aggregate of the Paid up Share Capital and Free Reserves of the Company and that the Board of Directors be and is hereby empowered and authorized to consider and fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may think fit."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to finalise, settle and execute such documents/ deeds/writings/papers/ agreements and do all such acts, deeds, matters and things as may be required to give effect to this Resolution."

The resolution was passed with requisite majority.

10. **Resolution No. 10 (Special Resolution)**

"RESOLVED THAT in supersession of the Ordinary Resolution passed by the shareholders of the Company through voting by postal ballot and declared on 29th February, 2008 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013(including any statutory modification or re-enactment thereof, for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecation created by the Company, on such movable and immovable properties, both present and future and/or the whole or any part of the undertaking(s) of the Company in such manner and with such ranking and at such time and on such terms as the Board may determine, in favour of the Lender(s), Agent(s) and Trust(s)/Trustee(s), for securing the borrowings availed/to be availed by the Company and/or any of the Company's holding / subsidiary / affiliate / associate Company, by way of loan(s) (in foreign currency and/or rupee currency) and Securities (comprising fully/partly Convertible Bonds/ Debentures / Warrants and/or Non Convertible Debentures with or without detachable or non-detachable Warrants and/or secured premium notes and/or floating rates notes/bonds or other debt instruments), issued/to be issued by the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013, together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agent(s)/Trustees, premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s)/Heads of Agreement(s), Debenture Trust Deed(s) or any other document, entered into/to be entered into between the Company and the Lender(s)/Agent(s) and Trust(s) / Trustee(s), in respect of the said loans / borrowings / bonds/ debentures / warrants and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s)/ Agent(s)and Trust(s) /Trustee(s)."

"RESOLVED FURTHER THAT the Board and/or its duly constituted Committee be and are hereby authorised to finalise, settle and execute such documents/ deeds/writings/papers/

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agreements and do all such acts, deeds, matters and things as may be required to give effect to this Resolution."

The resolution was passed with requisite majority.

11. **Resolution No. 11 (Special Resolution)**

"RESOLVED THAT pursuant to the provisions of section 62 and other applicable provisions, if any, of the Companies Act, 2013 along with rules enacted thereunder ("Companies Act") (including any amendment(s), statutory modification(s) or re-enactment thereof), enabling provisions of the Memorandum and Articles of Association of the Company, listing agreements entered into by the Company with the stock exchanges where equity shares of the Company of face value of Re. 1/- each are listed and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended ("SEBI (ICDR) Regulations"), Foreign Exchange Management Act, 1999 as amended, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, Issue of Foreign Currency Convertible Bonds (through Depository Receipt Mechanism) Scheme, 1993, as amended from time to time and clarifications issued thereon from time to time and subject to other required rules, regulations, guidelines, notifications and circulars issued by the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the Government of India ("GOI"), the stock exchanges, Department of Industrial Policy & Promotion and / or any other competent authorities from time to time to the extent applicable, subject to such approvals, permissions, consents and sanctions as may be necessary from SEBI, stock exchanges, RBI, Foreign Investment Promotion Board, GOI and/or any other concerned statutory or other relevant authorities as may be required in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and/or sanctions which may be agreed to by the Board of Directors of the Company ("Board" which term shall include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution), consent of the Company be and is hereby accorded to the Board in its absolute discretion to create, offer, issue and allot equity shares ("Equity Shares") and /or Global Depository Receipts ("GDRs") and /or American Depository Receipts ("ADRs") ("Securities") in the course of domestic and / or international offerings representing either equity shares or a combination of the foregoing for an amount not exceeding USD 125 Million (USD One Hundred and Twenty Five Million only), inclusive of permissible green shoe option, for cash and at such premium / discount, as applicable, as the Board deems fit to all eligible investors including but not limited to existing of equity shareholders as on record date, residents and / or non-residents, whether institutions, incorporated bodies, foreign institutional investors, qualified institutional buyers, banks, mutual funds, insurance companies, pension funds, trusts, stabilizing agents and / or otherwise and / or a combination thereof, whether or not such investors are members, promoters, directors or their relatives / associates of the Company, in the course of domestic and / or international offerings through public issue and / or private placement and /or rights issue and / or preferential allotment and / or qualified institutional placement ("QIP") and / or any other permitted modes through prospectus and/or an offer document and / or private placement offer letter and/or such other documents/writings/ circulars / memoranda in such manner, by way of cash at such time or times in such tranche or tranches and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the merchant banker(s) to be appointed by the Company, so as to enable the Company to list on any Stock Exchange in India and / or Luxembourg and /or London and /or New York and /or Singapore and /or Hong Kong and / or any of the Overseas Stock Exchanges as may be permissible."

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"RESOLVED FURTHER THAT the Securities issued in foreign markets shall be deemed to have been made abroad and / or in the market and / or at the place of issue of the Securities in the international market and may be governed by the applicable laws."

"RESOLVED FURTHER THAT in the event of issue of GDRs / ADRs, the pricing shall be in accordance with Issue of Foreign Currency Convertible Bonds (through Depository Receipt Mechanism) Scheme, 1993, as amended from time to time and other applicable provisions, as amended from time to time."

"RESOLVED FURTHER THAT in the event the Equity Shares are issued in the course of QIP under Chapter VIII of SEBI (ICDR) Regulations, as amended from time to time, the pricing shall be in accordance with regulation 85 of Chapter VIII of the SEBI (ICDR) Regulations, as amended from time to time. The Company may offer a discount of not more than 5% (Five percent) on the price calculated for the QIP or such other discount as may be permitted under SEBI (ICDR) Regulations, as amended from time to time."

"RESOLVED FURTHER THAT in the event the Equity Shares are issued in the course of QIP under Chapter VIII of SEBI (ICDR) Regulations, as amended from time to time, the relevant date for the purpose of the pricing of the Equity Shares shall be the meeting in which the Board decides to open the issue."

"RESOLVED FURTHER THAT the Company may enter into any arrangement with any agencies or bodies as are authorized by the Board for the issue of GDRs and / or ADRs represented by underlying equity shares in the share capital of the Company with such features and attributes as are prevalent in international / domestic capital markets for instruments of this nature and to provide for the tradability and free transferability thereof in accordance with market practices as per the domestic and /or international practice and regulations, and under the norms and practices prevalent in the domestic/ international capital markets and subject to applicable laws and regulations and the Articles of Association of the Company."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the consent of the Company be and hereby accorded to the Board to do all such acts, deeds, matters and things including but not limited to finalization and approval of the offer documents(s), private placement offer letter, determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, fixing the record date, execution of various transaction documents, as the Board may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilization of the proceeds as it may in its absolute discretion deem fit."

"RESOLVED FURTHER THAT the Securities to be created, issued allotted and offered in terms of this Resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company."

"RESOLVED FURTHER THAT the Equity Shares shall be listed with the stock exchanges, where the existing Equity Shares of the Company are listed and the same shall rank *pari passu* with the existing equity shares of the Company."

"RESOLVED FURTHER THAT in the event the Equity Shares are issued in the course of rights issue, if the Equity Shares are not subscribed, the same may be disposed of by the Board in such manner which is not dis-advantageous to the shareholders and the Company."



"RESOLVED FURTHER THAT the approval of the Company is hereby accorded to the Board to appoint merchant bankers, underwriters, depositories, custodians, registrars, trustees, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like (including reimbursement of their actual expenses) and also to enter into and execute all such arrangements, contracts/ agreements, memorandum, documents, etc., with such agencies, to seek the listing of Securities on one or more recognized stock exchange(s), to affix common seal of the Company on any arrangements, contracts/ agreements, memorandum, documents, etc. as may be required."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board in consultation with the merchant banker(s), advisors and/or other intermediaries as may be appointed by the Company in relation to the issue of Securities, be and is hereby authorised on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the issue and allotment of Securities and listing thereof with the stock exchanges or otherwise as may be required in relation to the issue and to resolve and settle all questions and difficulties that may arise in the issue, offer and allotment of Securities, including finalization of the number of Securities to be issued in each tranche thereof, form, terms and timing of the issue of Securities including for each tranche of such issue of Securities, identification of the investors to whom Securities are to be offered, utilization of the proceeds and other related, incidental or ancillary matters as the Board may deem fit at its absolute discretion, to make such other applications to concerned statutory or regulatory authorities as may be required in relation to the issue of Securities and to agree to such conditions or modifications that may be imposed by any relevant authority or that may otherwise be deemed fit or proper by the Board and to do all acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit and to settle any questions, difficulties or doubts that may arise in relation to the any of the aforesaid or otherwise in relation to the issue of Securities."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred to any officer of the Company."

The resolution was passed with requisite majority.

The Company Secretary informed that the result of e-Voting would be uploaded on the website of the Company within two (2) working days.

Thereafter, the Company Secretary invited the members who wanted to speak or ask questions pertaining to the performance of the Company during the year under review. Few members spoke and raised queries on various aspects pertaining to the performance and future prospects of the Company. Mr. Mark Saldanha, Chairman and Mr. Jitendra Sharma, CFO answered the queries raised by the members.

There being no other business on the Agenda, the meeting ended with a vote of thanks to the Chair.

Sd/-
Mr. Mark Saldanha
Chairman

Date: 11.10.2014

CERTIFIED TRUE COPY
For MARKSANS PHARMA LTD.
Harshavardhan Panigrahi
Company Secretary & Legal Manager