Marksans Pharma Ltd.

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

22nd June, 2015

Sub: Foreign Currency Convertible Bonds (Bonds)

Dear Sirs,

The Company had signed settlement agreement with few Bond holders for settlement of the then outstanding 36,789 Bonds of USD 1,000 each in principal value. Out of that, 21,511 Bonds have already been settled and cancelled.

However, one bond holder holding 15,278 Bonds defaulted in surrendering the third and final tranche Bonds as per the settlement agreement signed with the Company even though the Company was ready to pay the settlement consideration. The bond holder has already executed and surrendered first and second tranche Bonds which were subsequently cancelled and extinguished but defaulted in executing the third and final tranche Bonds. The Company had, therefore, filed a suit in the High Court of England seeking specific performance by the Bond holder in accordance with the settlement agreement and got injunction restraining the Bond holder from selling or transferring their bonds to a third party.

In this connection, please be informed that the High Court of England has disposed off the said suit in favour of the Company and passed order for specific performance by the bond holder in accordance with the settlement agreement.

Consequently, after execution of the said 15,278 Bonds settlement, only 61 Bonds of USD 1,000 each in principal value (out of the total issued 50,000 Bonds) will remain outstanding as the same are untraceable which have been adequately accounted for in the books of account.

You are requested to note the above in your records.

Thanking You.

Yours faithfully,
For **Marksans Pharma Limited**

Harshavardhan Panigrahi
Company Secretary & Manager-Legal