



# Marksans Pharma Ltd.

Date: 11<sup>th</sup> August, 2017

BSE Limited  
Corporate Relation Department  
Phiroze Jeejeebhoi Towers,  
Dalal Street,  
Mumbai – 400 001.  
Scrip Code – 524404

National Stock Exchange of India Limited  
Listing Department  
Exchange Plaza, C-1, Block – G,  
Bandra – Kurla Complex,  
Bandra (East), Mumbai – 400 051.  
Symbol - MARKSANS

**Sub: Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2017 and Limited Review Reports thereon.**

Dear Sir,

In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, enclosed herewith kindly find Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2017 (both Standalone and Consolidated) approved by the Board of Directors at its meeting held today i.e. 11<sup>th</sup> August, 2017 along with Limited Review Reports thereon.

The meeting commenced at 12:00 p.m. and concluded at 02:05 p.m.

You are requested to note the above in your records.

Thanking you.

Yours faithfully,  
**For Marksans Pharma Limited**

**Harshavardhan Panigrahi**  
Company Secretary & Manager – Legal

CIN : L24110MH1992PLC066364

[www.marksanspharma.com](http://www.marksanspharma.com)

**Marksans Pharma Ltd.**

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E-mail: [info@marksanspharma.com](mailto:info@marksanspharma.com)



# N. K. MITTAL & ASSOCIATES

## CHARTERED ACCOUNTANTS

Tel.: 022-26200030  
7208011789  
Mob.: 9892640589

Office No. 620, 6th Floor, Pearl Plaza, Opp Andheri Railway Station, Near Mc Donald's, Andheri (West), Mumbai - 400 058.  
E-mail : nkmittalassociates@gmail.com / nkm@nkmittal.com / ca\_mittal@rediffmail.com • Website : www.nkmittal.com

**N. K. Mittal**  
B.Com, FCA, LLB, EMBA

### LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30.06.2017

#### **Review Report to The Board of Directors, Marksans Pharma Ltd.**

We have reviewed the accompanying statement of unaudited standalone financial results of MARKSANS PHARMA LTD for the quarter ended 30<sup>th</sup> June, 2017 being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not reviewed the accompanying unaudited financial results and other financial information for the comparative period as of and for the quarter ended 30<sup>th</sup> June, 2016 which have been presented solely based on the information compiled by the management.

For N. K. MITTAL & ASSOCIATES  
Chartered Accountants

N.K.MITTAL  
(Proprietor)  
M.No.046785

Place: Mumbai

Date: 11.08.2017





# N. K. MITTAL & ASSOCIATES

CHARTERED ACCOUNTANTS

Tel.: 022-26200030  
7208011789  
Mob.: 9892640589

Office No. 620, 6th Floor, Pearl Plaza, Opp Andheri Railway Station, Near Mc Donald's, Andheri (West), Mumbai - 400 058.  
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**N. K. Mittal**

B.Com, FCA, LLB, EMBA

## LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30.06.2017

### **Review Report to The Board of Directors, Marksans Pharma Ltd.**

We have reviewed the accompanying statement of unaudited consolidated financial results of MARKSANS PHARMA LTD for the quarter ended 30<sup>th</sup> June, 2017 being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not reviewed the financial results of 3 subsidiaries included in the consolidated financial statement, whose consolidated financial results reflect total revenues of Rs. 1686.67 million and net profit of Rs.132.58 million for the quarter ended 30<sup>th</sup> June, 2017.

We have not reviewed the accompanying unaudited financial results and other financial information for the comparative period as of and for the quarter ended 30<sup>th</sup> June, 2016 which have been presented solely based on the information compiled by the management.

For N. K. MITTAL & ASSOCIATES  
Chartered Accountants

N.K.MITTAL  
(Proprietor)  
M.No.046785  
Place: Mumbai  
Date: 11.08.2017



**MARKSANS PHARMA LIMITED**

Registered Office: 11th Floor, Grandeur, Veera Desai Extension Road, Oshiwara, Andheri [West], Mumbai-400053

[CIN:L24110MH1992PLC066364]

Telephone No.: 022-4001 2000, Fax No.: 022-4001 2011, E-mail: info@marksanspharma.com

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017**

(₹ in Million)

Sr. No.	PARTICULARS	STANDALONE		CONSOLIDATED	
		3 MONTHS ENDED		3 MONTHS ENDED	
		30.06.2017	30.06.2016	30.06.2017	30.06.2016
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)
1	Revenue from Operations	523.88	417.89	2,210.56	1,867.47
2	Other Income	0.43	-	0.43	0.10
3	<b>Total Income</b>	<b>524.31</b>	<b>417.89</b>	<b>2,210.99</b>	<b>1,867.57</b>
4	Expenses				
	Cost of Material Consumed	272.93	195.61	1,064.97	913.15
	Purchase of Stock - in- trade	25.81	22.97	394.68	349.68
	Changes in inventories of finished goods, work-in-process and Stock-in-Trade	(28.75)	(17.66)	(196.40)	(165.00)
	Employee benefits expense	119.56	95.36	374.01	382.64
	Finance cost	13.24	6.73	19.35	12.77
	Depreciation and amortisation expense	38.06	36.70	74.46	48.20
	Other expenses	55.94	16.61	283.35	252.32
	<b>Total Expenses</b>	<b>496.79</b>	<b>356.32</b>	<b>2,014.42</b>	<b>1,793.76</b>
5	<b>Profit/(Loss) before exceptional and extraordinary items and tax (3-4)</b>	<b>27.52</b>	<b>61.57</b>	<b>196.57</b>	<b>73.81</b>
6	Exceptional items	-	-	-	-
7	<b>Profit/(Loss) before extraordinary items and tax (5-6)</b>	<b>27.52</b>	<b>61.57</b>	<b>196.57</b>	<b>73.81</b>
8	Extraordinary Items	-	-	-	-
9	<b>Profit/(Loss) before tax (7-8)</b>	<b>27.52</b>	<b>61.57</b>	<b>196.57</b>	<b>73.81</b>
10	Tax expense:				
	(1) Current Year	4.58	3.00	41.05	3.00
	(2) Earlier year	0.04	-	0.04	-
	(3) Deferred tax	11.30	18.03	11.30	18.03
	<b>Total Tax Expenses</b>	<b>15.92</b>	<b>21.03</b>	<b>52.39</b>	<b>21.03</b>
11	<b>Profit/(Loss) for the period from continuing operations (9-10)</b>	<b>11.60</b>	<b>40.54</b>	<b>144.18</b>	<b>52.78</b>
12	Profit/(Loss) from discontinuing operations	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-
14	Profit/(Loss) from Discontinuing operations (after tax) (12-13)	-	-	-	-
15	<b>Profit/(Loss) for the period before adjustment for Minority Interest(11+14)</b>	<b>11.60</b>	<b>40.54</b>	<b>144.18</b>	<b>52.78</b>
16	Minority Interest	-	-	7.80	8.47
17	<b>Profit/(Loss) for the period after adjustment for Minority Interest(15-16)</b>	<b>11.60</b>	<b>40.54</b>	<b>136.38</b>	<b>44.31</b>
18	Other Comprehensive Income/(Loss)	-	-	-	-
19	<b>Total Comprehensive Income for the period</b>	<b>11.60</b>	<b>40.54</b>	<b>136.38</b>	<b>44.31</b>
20	Paid up Equity Share Capital (Face Value ₹1 each)	409.31	409.31	409.31	409.31
21	a) Earnings Per Share of ₹1 each				
	Basic	0.03	0.10	0.33	0.11
	Diluted	0.03	0.10	0.33	0.11




**NOTES:**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 11.08.2017.
- 2 The Company has adopted Indian Accounting Standard (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder. The date of transition to Ind AS is April 01, 2017 and accordingly, these unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and other accounting principles generally accepted in India. The impact of transition has been accounted for in the opening reserves and the comparative period figures have been reinstated accordingly.
- 3 There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending 31 March 2018 due to change in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or change in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
- 4 The reconciliation of Net Profit as previously reported (referred to as "Previous GAAP") and Ind AS is as under:

Particulars	(₹ in Million)
	3 MONTHS ENDED 30.06.2016
Net Profit Under previous GAAP	6.47
Impact of foreign currency exchange differences	55.04
Impact on Deferred tax	(18.03)
Other Ind AS adjustments	(2.94)
Net profit for the period under Ind AS	40.54

- 5 The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular CIR/CFD/FAC/62/2016 dated July 5, 2016 applicable to all companies that are required to comply with Ind AS.
- 6 The Consolidated Financial Statements include Financial Statements of the subsidiaries Marksans Pharma (U.K.) Limited, Marksans Pharma Inc. USA and Nova Pharmaceuticals Australasia Pty Ltd.
- 7 The Company is primarily engaged in a single business segment of Manufacturing & Marketing of Pharmaceutical Formulations.
- 8 Previous period's figures have been re-grouped/re-classified, wherever necessary, so as to make them comparable with the current period's figures.

For MARKSANS PHARMA LIMITED

Place: Mumbai.  
Date: 11.08.2017  
[www.marksanspharma.com](http://www.marksanspharma.com)



  
MARK SALDANHA  
Managing Director.