

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in Million)

| PART 1 | | STANDALONE | | | | | CONSOLIDATED | |
|--------------------------------------|--|----------------|-----------------|---------------|--------------------|---------------------|--------------------|---------------------|
| | | 3 MONTHS ENDED | | | Current Year ended | Previous Year ended | Current Year ended | Previous Year ended |
| | | 31.03.2015 | 31.12.2014 | 31.03.2014 | 31.03.2015 | 31.03.2014 | 31.03.2015 | 31.03.2014 |
| Sr. No. | PARTICULARS | (AUDITED) | (UNAUDITED) | (AUDITED) | (AUDITED) | (AUDITED) | (AUDITED) | (AUDITED) |
| 1 | Income | | | | | | | |
| a) | Net Sales/ Income from Operations (Net of excise duty) | 917.38 | 1,056.40 | 836.70 | 4,055.94 | 3,149.45 | 7,966.88 | 6,299.97 |
| b) | Other Operating Income | 30.88 | - | 6.08 | 30.88 | 33.12 | 33.43 | 35.04 |
| | Total Income from operations (net) | 948.26 | 1,056.40 | 842.78 | 4,086.82 | 3,182.57 | 8,000.31 | 6,335.01 |
| 2 | Expenses | | | | | | | |
| a) | Cost of Material Consumed | 496.12 | 524.32 | 483.04 | 1,935.64 | 1,426.34 | 2,777.44 | 2,290.47 |
| b) | Purchase of Stock - in- trade | 32.19 | 48.65 | 67.31 | 232.33 | 288.37 | 1,689.95 | 1,416.54 |
| c) | Changes in Inventories of finished goods , work-in -progress and stock- in- trade | (13.62) | (56.30) | (14.19) | 13.55 | (18.41) | (13.00) | (27.72) |
| d) | Employee benefits expense | 70.62 | 53.15 | 71.24 | 236.55 | 213.89 | 726.06 | 664.41 |
| e) | Depreciation and amortisation expense | 24.14 | 22.19 | 19.63 | 90.31 | 86.56 | 161.34 | 156.91 |
| f) | Other expenses | 154.90 | 130.24 | 99.63 | 480.46 | 401.09 | 939.23 | 778.95 |
| | Total Expenses | 764.35 | 722.25 | 726.66 | 2,988.84 | 2,397.84 | 6,281.02 | 5,279.56 |
| 3 | Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2) | 183.91 | 334.15 | 116.12 | 1,097.98 | 784.73 | 1,719.29 | 1,055.45 |
| 4 | Other Income | - | - | - | - | - | - | - |
| 5 | Profit/(Loss) from Ordinary activities before finance costs and exceptional items(3+4) | 183.91 | 334.15 | 116.12 | 1,097.98 | 784.73 | 1,719.29 | 1,055.45 |
| 6 | Finance cost | 15.00 | 53.27 | 34.72 | 131.13 | 152.13 | 160.45 | 191.33 |
| 7 | Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6) | 168.91 | 280.88 | 81.40 | 966.85 | 632.60 | 1,558.84 | 864.12 |
| 8 | Exceptional items | - | - | - | - | - | - | - |
| 9 | Profit/(Loss) from Ordinary activities before Tax (7-8) | 168.91 | 280.88 | 81.40 | 966.85 | 632.60 | 1,558.84 | 864.12 |
| 10 | Tax Expenses (Includes Deferred Tax & Tax for Earlier Year) | 45.85 | 115.69 | 28.52 | 295.76 | 77.02 | 439.21 | 127.87 |
| 11 | Net Profit/(Loss) from Ordinary activities after tax(9-10) | 123.06 | 165.19 | 52.88 | 671.09 | 555.58 | 1,119.63 | 736.25 |
| 12 | Less: Extraordinary Item | - | - | - | - | - | - | - |
| 13 | Net Profit/ (Loss) for the period (11-12) | 123.06 | 165.19 | 52.88 | 671.09 | 555.58 | 1,119.63 | 736.25 |
| 14 | Share of Profit/(Loss) of associates | - | - | - | - | - | - | - |
| 15 | Minority Interest | - | - | - | - | - | 25.67 | 17.17 |
| 16 | Net Profit/(Loss) after taxes, minority interest and share of associates(13-14-15) | 123.06 | 165.19 | 52.88 | 671.09 | 555.58 | 1,093.96 | 719.08 |
| 17 | Paid up Equity Share Capital (Face Value ₹1 each) | 409.31 | 385.31 | 385.31 | 409.31 | 385.31 | 409.31 | 385.31 |
| 18 | Reserve Excluding Revaluation Reserve | | | | 3,047.46 | 1,078.89 | 3,263.32 | 901.52 |
| 19 a) | Earnings Per Share (before extraordinary items-₹)- Basic | 0.30 | 0.43 | 0.14 | 1.64 | 1.44 | 2.74 | 1.91 |
| | Diluted | 0.30 | 0.43 | 0.14 | 1.64 | 1.44 | 2.74 | 1.91 |
| b) | Earnings Per Share(after extraordinary items- ₹)- Basic | 0.30 | 0.43 | 0.14 | 1.64 | 1.44 | 2.67 | 1.87 |
| | Diluted | 0.30 | 0.43 | 0.14 | 1.64 | 1.44 | 2.67 | 1.87 |
| PART 2 | | | | | | | | |
| A PARTICULARS OF SHAREHOLDING | | | | | | | | |
| 1 | Public Shareholding: | | | | | | | |
| | - Number of Shares | 211,821,965 | 187,815,471 | 187,815,471 | 211,821,965 | 187,815,471 | 211,821,965 | 187,815,471 |
| | - Percentage of Holding | 51.75% | 48.74% | 48.74% | 51.75% | 48.74% | 51.75% | 48.74% |
| 2 | Promoters and Promoter group Shareholdings | 197,491,733 | 197,491,733 | 197,491,733 | 197,491,733 | 197,491,733 | 197,491,733 | 197,491,733 |
| a) | Pledged/Encumbered | | | | | | | |
| | - Number of Shares | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| | - Percentage of Holding (as a % of the total shareholding of Promoter and Promoter Group) | N.A | N.A | N.A | N.A | N.A | N.A | N.A |
| | - Percentage of Holding (as a % of the total share capital of the Company) | N.A | N.A | N.A | N.A | N.A | N.A | N.A |
| b) | Non-encumbered | | | | | | | |
| | - Number of Shares | 197,491,733 | 197,491,733 | 197,491,733 | 197,491,733 | 197,491,733 | 197,491,733 | 197,491,733 |
| | - Percentage of Holding (as a % of the total shareholding of Promoter and Promoter Group) | 100% | 100% | 100% | 100% | 100% | 100% | 100% |
| | - Percentage of Holding (as a % of the total share capital of the Company) | 48.25% | 51.26% | 51.26% | 48.25% | 51.26% | 48.25% | 51.26% |



Saldanha

| B INVESTOR COMPLAINTS | Quarter ended 31.03.2015 |
|--|-----------------------------|
| Pending at the beginning of the quarter | 1 |
| Received during the quarter | 10 |
| Disposed of during the quarter | 11 |
| Remaining unresolved at the end of the quarter | 0 |

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30.05.2015.
- The Company has on 30th March, 2015 issued and allotted 2,40,06,494 equity shares of ₹ 1/- each face value to qualified institutional buyers under QIP pursuant to Section 42 of the Companies Act, 2013 and Chapter VIII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 at ₹ 54.67 (including premium) determined in accordance with the said SEBI Regulations. Accordingly, the Issued, Subscribed and Paid-up Equity Share Capital of the Company has increased from ₹ 38,53,07,204 (Rupees thirty eight crore fifty three lac seven thousand two hundred four only) to ₹ 40,93,13,698/- (Rupees forty crore ninety three lac thirteen thousand six hundred ninety eight only) with effect from 30th March, 2015.
- In accordance with the terms of issue of 7% Redeemable Cumulative Preference Shares of ₹ 100/- each (the Preference Shares), the Company has decided to pre-redeem the preference shares in tranches before the redemption date of 27th March, 2016. Accordingly, the Company has on 07th February, 2015 redeemed 1,00,000 Preference Shares at par. Consequently, the Issued, Subscribed and Paid-up Preference Share Capital of the Company has reduced from ₹ 13,50,00,000 (Rupees thirteen crore fifty lac only) to ₹ 12,50,00,000 (Rupees twelve crore fifty lac only) with effect from 07th February, 2015.
- The Board of Directors has recommended dividend of ₹ 0.12 per equity share of ₹ 1/- each face value (i.e.12%) subject to the approval of shareholders in the ensuing Annual General Meeting.
- The Consolidated Financial Statements include Financial Statements of the subsidiaries Nova Pharmaceuticals Australasia Pty Ltd and Marksans Pharma (U.K.) Limited.
- The Company is primarily engaged in a single business segment of Manufacturing & Marketing of Pharmaceutical Formulations.
- Pursuant to the Companies Act,2013("The Act),effective 1st April 2014, the Company has revised the estimated useful lives of its fixed assets to ensure Compliance with the stipulation of Schedule II of the Act. Accordingly the unamortised depreciable amount of the fixed assets have been charged over the revised remaining useful lives. This has the impact of depreciation charge. Further, the carrying amount of fixed assets, where the remaining useful life of the asset as per Schedule II is nil as on 01.04.2014, is recognised in the opening balance of retained earnings.
- The figure for the quarter ended March 31,2015 are the balancing figures between audited figures in respect of the full financial year ended March 31,2015 and the unaudited published year to date figure upto December 31,2014 being the date of the end of the third quarter of the financial year.
- Previous year's figures have been re-grouped/re-classified, wherever necessary, so as to make them comparable with the current year's figures.
- Statement of Assets and Liabilities:

| | | (₹ in Million) | | | |
|---|---|------------------|-----------------|--------------------|-----------------|
| | | Standalone as at | | Consolidated as at | |
| | | 31.03.2015 | 31.03.2014 | 31.03.2015 | 31.03.2014 |
| | | AUDITED | AUDITED | AUDITED | AUDITED |
| A | EQUITY AND LIABILITIES | | | | |
| 1 | Shareholders' funds | | | | |
| | (a) Share capital | 534.31 | 520.31 | 534.31 | 520.31 |
| | (b) Reserves and surplus | 3,047.46 | 1,078.89 | 3,263.32 | 901.52 |
| | (c) Money received against share warrants | - | - | - | - |
| | Sub-total-Shareholders' funds | 3,581.77 | 1,599.20 | 3,797.63 | 1,421.83 |
| 2 | Minority interest | | | 81.00 | 66.36 |
| 3 | Non-current liabilities | | | | |
| | (a) Long-term borrowings | - | 198.15 | - | 198.15 |
| | (b) Deferred tax liabilities (Net) | 5.03 | 16.68 | 14.55 | 23.42 |
| | Sub-total - Non-current liabilities | 5.03 | 216.83 | 14.55 | 221.57 |
| 4 | Current liabilities | | | | |
| | (a) Short-term borrowings | 435.22 | 580.59 | 821.85 | 1,055.39 |
| | (b) Trade payables | 445.82 | 405.04 | 1,070.20 | 831.82 |
| | (c) Other current liabilities | 398.81 | 735.86 | 398.81 | 965.79 |
| | (d) Short-term provisions | 404.48 | 226.78 | 571.50 | 338.19 |
| | Sub-total -Current liabilities | 1,684.33 | 1,948.27 | 2,862.37 | 3,191.19 |
| | TOTAL-EQUITY AND LIABILITIES | 5,271.13 | 3,764.30 | 6,755.55 | 4,900.95 |
| B | ASSETS | | | | |
| 1 | Non-current assets | | | | |
| | (a) Fixed assets | 900.11 | 668.14 | 1,658.98 | 1,456.49 |
| | (b) Non-current investments | 676.16 | 676.16 | - | - |
| | (c) Long-term loans and advances | 8.26 | 15.01 | 8.26 | 15.01 |
| | Sub-total - Non-current assets | 1,584.53 | 1,359.31 | 1,667.24 | 1,471.50 |
| 2 | Current assets | | | | |
| | (a) Inventories | 510.25 | 556.09 | 1,301.07 | 1,025.89 |
| | (b) Trade receivables | 1,246.30 | 1,123.80 | 1,834.54 | 1,696.07 |
| | (c) Cash and cash equivalents | 1,675.42 | 333.74 | 1,852.65 | 469.47 |
| | (d) Short-term loans and advances | 254.63 | 391.36 | 100.05 | 238.02 |
| | Sub-total - Current assets | 3,686.60 | 2,404.99 | 5,088.31 | 3,429.45 |
| | TOTAL ASSETS | 5,271.13 | 3,764.30 | 6,755.55 | 4,900.95 |



For MARKSANS PHARMA LIMITED

Saldanha
SANDRA SALDANHA
Whole-time Director.

Place: Mumbai.
Date:30.05.2015
www.marksanspharma.com



N. K. MITTAL & ASSOCIATES

CHARTERED ACCOUNTANTS

Tel.: 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

Auditors Report on Annual Financial Results for the year ended 31st March, 2015

To
Board of Directors of MARKSANS PHARMA LIMITED

We have audited the Annual financial results of MARKSANS PHARMA LIMITED for the Financial Year ended 31st March, 2015 and attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These Annual financial results have been prepared on the basis of the annual financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the Profit and other financial information for the year ended 31ST MARCH, 2015

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For N. K. MITTAL & ASSOCIATES.
Chartered Accountants



Place: Mumbai
Date: 30th May, 2015


(N. K. MITTAL)
PROPRIETOR)
(M. NO. 46785)