

MARKSANS PHARMA LIMITED

Regd. Office: 11th Floor, Lotus Business Park, Off. New Link Road, Andheri (West), Mumbai-400053
AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012

(₹ in Lakhs)

PART 1

Sr. No.	PARTICULARS	3 months ended	Preceding 3	Corresponding	Current Year	Previous Year
		31.03.12 (UNAUDITED)	months ended 31.12.2011 (UNAUDITED)	3 months ended in the previous year 31.3.2011 (UNAUDITED)	ended 31.03.2012 (AUDITED)	ended 31.03.2011 (AUDITED)
1	Income					
a)	Net Sales/ Income from Operations (Net of excise duty)	4,040.98	3,117.23	3,326.47	15,459.13	15,469.77
b)	Other Operating Income	117.46	24.74	100.07	195.41	168.64
	Total Income from operations (net)	4,158.44	3,141.97	3,426.54	15,654.54	15,638.41
2	Expenses					
a)	Cost of Material Consumed	637.86	2,265.87	1,280.31	6,050.10	4,351.85
b)	Purchase of Stock - in- trade	328.02	400.19	876.20	1,692.58	6,376.44
c)	Changes in Inventories of finished goods , work-in -progress and stock- in- trade	1,036.57	(1.38)	5.48	1,033.16	3.55
d)	Employee benefits expense	382.48	350.20	322.49	1,354.89	1,137.68
e)	Depreciation and amortisation expense	(12.08)	86.27	981.69	1,798.12	1,464.39
f)	Other expenses	13,432.62	5,787.26	12,870.28	20,827.62	14,017.77
	Total Expenses	15,805.47	8,888.41	16,336.45	32,756.47	27,351.68
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(11,647.03)	(5,746.44)	(12,909.91)	(17,101.93)	(11,713.27)
4	Other Income	-	-	-	-	-
5	Profit/(Loss) from Ordinary activities before finance costs and exceptional items(3+4)	(11,647.03)	(5,746.44)	(12,909.91)	(17,101.93)	(11,713.27)
6	Finance cost	341.10	307.67	306.76	1,188.36	1,559.34
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	(11,988.13)	(6,054.11)	(13,216.67)	(18,290.29)	(13,272.61)
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from Ordinary activities before Tax (7-8)	(11,988.13)	(6,054.11)	(13,216.67)	(18,290.29)	(13,272.61)
10	Tax Expenses (Includes Deferred Tax & Tax for Earlier Year)	(183.69)	-	484.63	(183.69)	484.63
11	Net Profit/(Loss) from Ordinary activities after tax(9-10)	(11,804.44)	(6,054.11)	(13,701.30)	(18,106.60)	(13,757.24)
	Less: Extraordinary Item-(Loss)/Profit on sale of division/Fixed assets	-	-	(85.29)	-	(8,021.68)
13	Net Profit/ (Loss) for the period (11-12)	(11,804.44)	(6,054.11)	(13,786.59)	(18,106.60)	(21,778.92)
14	Paid up Equity Share Capital (Face Value Re.1 each)	3,678.07	3,678.07	3,678.07	3,678.07	3,678.07
15	Reserve Excluding Revaluation Reserve as per Balance Sheet of Previous Accounting year	-	-	-	9,428.22	6,031.23
16	a) Earnings Per Share (before extraordinary items.Rs.)- Basic	(3.21)	(1.65)	(3.73)	(4.92)	(3.74)
	Diluted	(3.06)	(1.57)	(3.73)	(4.70)	(3.74)
	b) Earnings Per Share(after Extraordinary items- Rs.)- Basic	(3.21)	(1.65)	(3.75)	(4.92)	(5.92)
	Diluted	(3.06)	(1.57)	(3.75)	(4.70)	(5.92)

PART 2

A PARTICULARS OF SHAREHOLDING

1	Public Shareholding:					
	- Number of Shares	189,824,114	189,824,114	189,823,694	189,824,114	189,823,694
	- Percentage of Holding	51.61%	51.61%	51.61%	51.61%	51.61%
2	Promoters and Promoter group Shareholdings	177,983,090	177,983,090	177,983,510	177,983,090	177,983,510
	a). Pledged/Encumbered					
	- Number of Shares	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
	- Percentage of Holding (as a % of the total share capital of the Company)	N.A	N.A	N.A	N.A	N.A
	b). Non-encumbered					
	- Number of Shares	177,983,090	177,983,090	177,983,510	177,983,090	177,983,510
	- Percentage of Holding (as a % of the total shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%
	- Percentage of Holding (as a % of the total share capital of the Company)	48.39%	48.39%	48.39%	48.39%	48.39%

B INVESTOR COMPLAINTS		3 months ended
		31.03.12
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	-
	Remaining unresolved at the end of the quarter	-



- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29.05.2012.
- 2 As per the audited Balance Sheet as at 31st March, 2011, the Company's Net Worth had been completely eroded. Therefore, as required under Section 15 (1) of the Sick Industrial Companies (Special Provisions) Act, 1985, the company has made a reference to the Board for Industrial and Financial Reconstruction (BIFR) for measures to be determined with respect to the company. Accordingly, the company is registered with the BIFR.
- 3 The Company is primarily engaged in a single business segment of Manufacturing & Marketing of Pharmaceutical Formulations.
- 4 The figure for the quarter ended March 31, 2012 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2012 and the unaudited published year to date figures up to December 31, 2011 being the date of the end of the third quarter of the financial year.
- 5 Previous year's figures have been re-grouped/re-classified, wherever necessary, so as to make them comparable with the current year's figures.
- 6 Statement of Assets and Liabilities:

		₹ in Lakhs	
		As at March 31 (Audited)	
		2012	2011
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
(a)	Share capital	5,028.07	5,028.07
(b)	Reserves and surplus	(23,951.58)	(9,241.95)
(c)	Money received against share warrants	115.66	-
	Sub-total-Shareholders' funds	(18,807.85)	(4,213.88)
2	Non-current liabilities		
(a)	Long-term borrowings	1,520.14	1,900.49
(b)	Deferred tax liabilities (Net)	1,258.69	1,496.14
	Sub-total - Non-current liabilities	2,778.83	3,396.63
3	Current liabilities		
(a)	Short-term borrowings	7,718.33	8,433.29
(b)	Trade payables	2,947.85	2,997.73
(c)	Other current liabilities	29,443.49	29,850.57
(d)	Short-term provisions	512.12	209.65
	Sub-total -Current liabilities	40,621.79	41,491.24
	TOTAL-EQUITY AND LIABILITIES	24,592.77	40,673.99
B	ASSETS		
1	Non-current assets		
(a)	Fixed assets	7,665.69	18,490.05
(b)	Non-current investments	2,351.46	6,761.64
(c)	Long-term loans and advances	395.09	370.09
	Sub-total - Non-current assets	10,412.24	25,621.78
2	Current assets		
(a)	Inventories	4,024.70	4,001.25
(b)	Trade receivables	7,418.94	7,217.45
(c)	Cash and cash equivalents	1,758.50	2,623.78
(d)	Short-term loans and advances	978.39	1,208.42
(e)	Other current assets- Miscellaneous expenditure	-	1.31
	Sub-total - Current assets	14,180.53	15,052.21
	TOTAL ASSETS	24,592.77	40,673.99

Place: Mumbai.
Date: 29.05.2012
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For MARKSANS PHARMA LIMITED

MARK SALDANHA
Managing Director.



MARKSANS PHARMA LIMITED

Head Office: 11th Floor Lotus Business Park Off. New Link Road, Andheri (West), Mumbai-400053
AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012

PART 1

(₹ in Lakhs)

Sr. No.	PARTICULARS	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current Year ended	Previous Year ended
		31.03.12 (UNAUDITED)	31.12.2011 (UNAUDITED)	31.3.2011 (UNAUDITED)	31.03.2012 (AUDITED)	31.03.2011 (AUDITED)
1	Income					
a>	Net Sales/ Income from Operations (Net of excise duty)	9,540.47	8,861.13	7,838.98	35,554.87	30,457.81
b>	Other Operating Income	121.09	26.75	101.78	205.16	175.06
	Total Income from operations (net)	9,661.56	8,887.88	7,940.76	35,760.03	30,632.87
2	Expenses					
a)	Cost of Material Consumed	1,691.47	4,141.09	2,347.66	11,782.89	8,571.12
b)	Purchase of Stock - in- trade	2,175.73	2,199.70	2,686.44	8,332.60	11,753.77
c)	Changes in Inventories of finished goods , work-in- progress and stock- in- trade	1,180.57	(1.38)	(143.70)	1,177.16	(45.33)
d)	Employee benefits expense	1,250.97	1,260.44	1,016.06	4,589.74	3,625.61
e)	Depreciation and amortisation expense	136.19	440.43	1,422.31	2,369.98	1,997.52
f)	Other expenses	14,007.36	6,526.99	13,531.98	23,390.89	16,249.66
	Total Expenses	20,442.29	14,567.27	20,860.75	51,623.26	42,152.35
3	Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)	(10,780.73)	(5,679.39)	(13,119.99)	(15,863.23)	(11,519.48)
4	Other Income	-	-	-	-	-
5	Profit/(Loss) from Ordinary activities before finance costs and exceptional items(3+4)	(10,780.73)	(5,679.39)	(13,119.99)	(15,863.23)	(11,519.48)
6	Finance cost	409.97	507.71	448.59	1,637.13	2,003.22
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	(11,190.70)	(6,187.10)	(13,568.58)	(17,500.36)	(13,522.70)
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from Ordinary activities before Tax (7-8)	(11,190.70)	(6,187.10)	(13,568.58)	(17,500.36)	(13,522.70)
10	Tax Expenses (Includes Deferred Tax & Tax for Earlier Year)	107.57	-	641.36	107.57	641.36
11	Net Profit/(Loss) from Ordinary activities after tax(9-10)	(11,298.27)	(6,187.10)	(14,209.94)	(17,607.93)	(14,164.06)
12	Less: Extraordinary Item-(Loss)/Profit on sale of division/Fixed assets	-	-	(85.29)	-	(8,021.66)
13	Net Profit/ (Loss) for the period (11-12)	(11,298.27)	(6,187.10)	(14,295.23)	(17,607.93)	(22,185.74)
14	Share of Profit/(Loss) of associates	-	-	-	-	-
15	Minority Interest	181.34	26.66	75.57	276.04	138.71
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(Loss) of associates(13+14+15)	(11,479.61)	(6,213.76)	(14,370.80)	(17,883.97)	(22,324.45)
17	Paid up Equity Share Capital (Face Value Re.1 each)	3,678.07	3,678.07	3,678.07	3,678.07	3,678.07
18	Reserve Excluding Revaluation Reserve as per Balance sheet of Previous Accounting year	-	-	-	(21,951.02)	(11,540.17)
19 a)	Earnings Per Share (before extraordinary items.Rs.)- Basic	(3.07)	(1.88)	(3.86)	(4.79)	(3.85)
	Diluted	(2.93)	(1.61)	(3.86)	(4.57)	(3.85)
19 b)	Earnings Per Share(after Extraordinary items- Rs.)- Basic	(3.12)	(1.69)	(3.91)	(4.86)	(6.07)
	Diluted	(2.98)	(1.61)	(3.91)	(4.64)	(6.07)
PART 2						
A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding:					
	- Number of Shares	189,824,114	189,824,114	189,823,694	189,824,114	189,823,694
	- Percentage of Holding	51.61%	51.61%	51.61%	51.61%	51.61%
2	Promoters and Promoter group Shareholdings	177,983,090	177,983,090	177,983,510	177,983,090	177,983,510
a)	Pledged/Encumbered					
	- Number of Shares	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
	- Percentage of Holding (as a % of the total share capital of the Company)	N.A	N.A	N.A	N.A	N.A
b)	Non-encumbered					
	- Number of Shares	177,983,090	177,983,090	177,983,510	177,983,090	177,983,510
	- Percentage of Holding (as a % of the total shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%
	- Percentage of Holding (as a % of the total share capital of the Company)	48.39%	48.39%	48.39%	48.39%	48.39%

B INVESTOR COMPLAINTS		3 months ended 31.03.12
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	-
	Remaining unresolved at the end of the quarter	-

PART 3	Standalone Information	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current Year ended	Previous Year ended
		31.03.12 (UNAUDITED)	31.12.2011 (UNAUDITED)	31.3.2011 (UNAUDITED)	31.03.2012 (AUDITED)	31.03.2011 (AUDITED)
	Revenue	4,158.44	3,141.97	3,426.54	15,654.54	15,638.41
	Profit Before Tax from Ordinary activities	(11,988.13)	(6,054.11)	(13,216.67)	(18,290.29)	(13,272.61)
	Profit After Tax from Ordinary activities	(11,804.44)	(6,054.11)	(13,701.30)	(18,106.60)	(13,757.24)
	Profit After Tax after extraordinary item	(11,804.44)	(6,054.11)	(13,786.59)	(18,106.60)	(21,778.92)



Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14.08.2012.
- 2 As per the audited Balance Sheet as at 31st March, 2011, the Company's Net Worth had been completely eroded. Therefore, as required under Section 15 (1) of the Sick Industrial Companies (Special Provisions) Act, 1985, the company has made a reference to the Board for Industrial and Financial Reconstruction (BIFR) for measures to be determined with respect to the company. Accordingly, the company is registered with the BIFR.
- 3 The Consolidated Financial Statements include Financial Statements of the subsidiaries Nova Pharmaceuticals Australasia Pty Ltd and Marksans Pharma (U.K.) Limited.
- 4 The Consolidated Financial Statements are prepared in accordance with Accounting Standard 21 "Consolidated Financial Statement" issued by the Institute of Chartered Accountants of India.
- 5 The Company is primarily engaged in a single business segment of Manufacturing & Marketing of Pharmaceutical Formulations.
- 6 The figure for the quarter ended March 31, 2012 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2012 and the unaudited published year to date figures up to December 31, 2011 being the date of the end of the third quarter of the financial year 2011-12.
- 7 Previous year's figures have been re-grouped/re-classified, wherever necessary, so as to make them comparable with the current year's figures.
- 8 Statement of Assets and Liabilities:

		₹ in Lakhs		
		As at March 31 (Audited)		
		2012	2011	
A	1	EQUITY AND LIABILITIES		
		Shareholders' funds		
	(a)	Share capital	5,028.07	5,028.07
	(b)	Reserves and surplus	(21,951.02)	(11,540.17)
	(c)	Money received against share warrants	115.66	-
		Sub-total-Shareholders' funds	(16,807.29)	(6,512.10)
	2	Minority Interest	561.61	251.15
	3	Non-current liabilities		
		(a)	Long-term borrowings	1,520.14
	(b)	Deferred tax liabilities (Net)	1,306.05	1,571.06
		Sub-total - Non-current liabilities	2,826.18	3,471.55
		Current liabilities		
	(a)	Short-term borrowings	11,392.25	11,598.24
	(b)	Trade payables	5,861.80	5,511.13
(c)	Other current liabilities	33,639.34	34,175.92	
(d)	Short-term provisions	1,362.35	693.39	
	Sub-total -Current liabilities	52,255.74	51,978.68	
	TOTAL-EQUITY AND LIABILITIES	38,836.25	49,189.28	
B	1	Assets		
		Non-current assets		
	(a)	Fixed assets	16,535.34	27,858.97
	(b)	Non-current investments	-	-
	(c)	Long-term loans and advances	408.27	388.14
		Sub-total - Non-current assets	16,943.61	28,247.11
	2	Current assets		
	(a)	Inventories	7,335.89	6,721.82
	(b)	Trade receivables	11,276.87	9,886.06
	(c)	Cash and cash equivalents	2,238.66	3,092.14
	(d)	Short-term loans and advances	1,041.22	1,240.85
(e)	Other current assets- Miscellaneous expenditure	-	1.31	
	Sub-total - Current assets	21,892.63	20,942.17	
	Total-Assets	38,836.25	49,189.28	

Place: Mumbai.
Date: 14.08.2012



For MARKSANS PHARMA LIMITED

MARK SALDANHA