

**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, 2013

**PART 1**

(₹ in Lakhs)

	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current Year ended	Previous Year ended
	31.03.13	31.12.2012	31.3.2012	31.03.2013	31.03.2012
Sr. No. PARTICULARS	(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
1 Income					
a) Net Sales/ Income from Operations (Net of excise duty)	5,867.09	4,933.37	4,040.98	19,229.70	15,459.13
b) Other Operating Income	(24.20)	18.53	117.46	417.18	195.41
<b>Total Income from operations (net)</b>	<b>5,842.89</b>	<b>4,951.90</b>	<b>4,158.44</b>	<b>19,646.88</b>	<b>15,654.54</b>
2 Expenses					
a) Cost of Material Consumed	1,129.63	2,082.44	637.86	6,595.75	6,050.10
b) Purchase of Stock - in- trade	1,183.51	917.06	328.02	2,755.31	1,692.58
c) Changes in Inventories of finished goods , work-in -progress and stock- in- trade	923.64	(1.51)	1,036.57	919.31	1,033.16
d) Employee benefits expense	485.30	348.15	382.48	1,539.25	1,354.89
e) Depreciation and amortisation expense	218.37	219.32	(12.08)	870.33	1,798.12
f) Other expenses	(1,099.09)	350.69	13,432.62	2,993.19	20,827.62
<b>Total Expenses</b>	<b>2,841.36</b>	<b>3,916.15</b>	<b>15,805.47</b>	<b>15,673.14</b>	<b>32,756.47</b>
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	3,001.53	1,035.75	(11,647.03)	3,973.74	(17,101.93)
4 Other Income	-	-	-	-	-
5 Profit/(Loss) from Ordinary activities before finance costs and exceptional items(3+4)	3,001.53	1,035.75	(11,647.03)	3,973.74	(17,101.93)
6 Finance cost	298.38	245.39	341.10	1,013.24	1,188.36
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	2,703.15	790.36	(11,988.13)	2,960.50	(18,290.29)
8 Exceptional items	-	-	-	-	-
9 Profit/(Loss) from Ordinary activities before Tax (7-8)	2,703.15	790.36	(11,988.13)	2,960.50	(18,290.29)
10 Tax Expenses (Includes Deferred Tax & Tax for Earlier Year)	(997.77)	-	(183.69)	(997.77)	(183.69)
11 Net Profit/(Loss) from Ordinary activities after tax(9-10)	3,700.92	790.36	(11,804.44)	3,958.27	(18,106.60)
12 Less: Extraordinary Item	-	-	-	-	-
13 Net Profit/ (Loss) for the period (11-12)	3,700.92	790.36	(11,804.44)	3,958.27	(18,106.60)
14 Paid up Equity Share Capital (Face Value Re.1 each)	3,853.07	3,853.07	3,678.07	3,853.07	3,678.07
15 Reserve Excluding Revaluation Reserve as per Balance Sheet of Previous Accounting year				5,794.56	(23,951.58)
16 a) Earnings Per Share (before extraordinary items.Rs.)- Basic	0.96	0.21	(3.21)	1.03	(4.92)
Diluted	0.96	0.21	(3.06)	1.03	(4.70)
b) Earnings Per Share(after Extraordinary items- Rs.)- Basic	0.96	0.21	(3.21)	1.03	(4.92)
Diluted	0.96	0.21	(3.06)	1.03	(4.70)
<b>PART 2</b>					
<b>A PARTICULARS OF SHAREHOLDING</b>					
1 Public Shareholding:					
- Number of Shares	188,634,244	189,824,114	189,824,114	188,634,244	189,824,114
- Percentage of Holding	48.96%	49.27%	51.61%	48.96%	51.61%
2 Promoters and Promoter group Shareholdings	196,672,960	195,483,090	177,983,090	196,672,960	177,983,090
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	196,672,960	195,483,090	177,983,090	196,672,960	177,983,090
- 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)	51.04%	50.73%	48.39%	51.04%	48.39%

B INVESTOR COMPLAINTS	3 months ended
	31.03.13
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	-



*[Handwritten signature]*

**Notes:**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27.05.2013.
- 2 As per the audited Balance Sheet as at 31 March, 2011, the Company's Net Worth had been completely eroded. Therefore, as required under Section 15(1) of the SICA 1985, the Company has made a reference to the Board for Industrial and Financial Reconstruction (BIFR). Due to settlement of the substantial amount of the FCCBs and improved financial performance of the Company, the Net Worth of the Company has turned positive as at 31 March, 2013. Under the circumstances, the Company will seek withdrawal of its reference and will await necessary directives from the BIFR.
- 3 The Company has settled / entered into settlement agreement with the FCCB holders for USD 48,789,000 worth of FCCBs in principal value out of USD 50,000,000 FCCBs issued initially. Under the settlement agreement, the settlement payout will be made over a period of 12 months for which adequate provisions have been made in the books of accounts.
- 4 The Company has published its consolidated financial statements separately. On consolidated basis, it has achieved revenue of ₹ 44,281.78 Lacs and PAT of ₹ 4,588.43 Lacs for the year ended 31.03.2013.
- 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 31,2013 are the balancing figures between audited figures in respect of the full financial year ended March 31,2013 and the unaudited published year to date figures up to December 31, 2012 being the date of the end of the third quarter of the financial year.
- 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)	
		2013	2012
A	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	(a) Share capital	5,203.07	5,028.07
	(b) Reserves and surplus	5,794.56	(23,951.58)
	(c) Money received against share warrants	-	115.66
	Sub-total-Shareholders' funds	10,997.63	(18,807.85)
2	Non-current liabilities		
	(a) Long-term borrowings	787.68	1,520.14
	(b) Deferred tax liabilities (Net)	222.13	1,258.69
	Sub-total - Non-current liabilities	1,009.81	2,778.83
3	Current liabilities		
	(a) Short-term borrowings	7,531.23	7,718.33
	(b) Trade payables	2,985.94	2,947.85
	(c) Other current liabilities	7,505.16	29,443.49
	(d) Short-term provisions	994.99	182.26
	Sub-total -Current liabilities	19,017.32	40,291.93
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>31,024.76</b>	<b>24,262.91</b>
B	<b>ASSETS</b>		
1	Non-current assets		
	(a) Fixed assets	7,285.45	7,665.69
	(b) Non-current investments	6,761.64	2,351.46
	(c) Long-term loans and advances	120.22	395.09
	Sub-total - Non-current assets	14,167.31	10,412.24
2	Current assets		
	(a) Inventories	5,131.76	4,024.70
	(b) Trade receivables	9,141.88	7,418.94
	(c) Cash and cash equivalents	41.30	1,758.50
	(d) Short-term loans and advances	2,542.51	648.53
	(e) Other current assets- Miscellaneous expenditure	-	-
	Sub-total - Current assets	16,857.45	13,850.67
	<b>TOTAL ASSETS</b>	<b>31,024.76</b>	<b>24,262.91</b>

For MARKSANS PHARMA LIMITED

Place: Mumbai.  
Date: 27.05.2013



*(Handwritten Signature)*

MARK SALDANHA  
Managing Director.

**MARKSANS PHARMA LIMITED**

Regd. Office: 11th Floor, Lotus Business Park, Off. New Link Road, Andheri (West), Mumbai-400053  
**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2013**

**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
		31.03.13 (AUDITED)	31.12.2012 (UNAUDITED)	31.3.2012 (AUDITED)	31.03.2013 (AUDITED)	31.03.2012 (AUDITED)
1	Income					
a>	Net Sales/ Income from Operations (Net of excise duty)	12,390.02	11,435.35	9,540.47	43,842.24	35,554.87
b>	Other Operating Income	(21.17)	23.20	121.09	439.54	205.16
	<b>Total Income from operations (net)</b>	<b>12,368.85</b>	<b>11,458.55</b>	<b>9,661.56</b>	<b>44,281.78</b>	<b>35,760.03</b>
2	Expenses					
a)	Cost of Material Consumed	2,695.37	4,246.65	1,691.47	13,592.88	11,782.89
b)	Purchase of Stock - in- trade	3,048.47	2,862.21	2,175.73	10,478.15	8,332.60
c)	Changes in Inventories of finished goods , work-in- progress and stock- in- trade	1,219.75	(1.51)	1,180.57	1,215.43	1,177.16
d)	Employee benefits expense	1,556.44	1,455.21	1,250.97	5,591.25	4,569.74
e)	Depreciation and amortisation expense	133.97	679.50	136.19	1,564.99	2,369.98
f)	Other expenses	(346.78)	1,186.33	14,007.36	6,024.71	23,390.89
	<b>Total Expenses</b>	<b>8,307.22</b>	<b>10,228.39</b>	<b>20,442.29</b>	<b>38,467.41</b>	<b>51,623.26</b>
3	Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)	4,061.63	1,230.16	(10,780.73)	5,814.37	(15,863.23)
4	Other Income	-	-	-	-	-
5	Profit/(Loss) from Ordinary activities before finance costs and exceptional items(3+4)	4,061.63	1,230.16	(10,780.73)	5,814.37	(15,863.23)
6	Finance cost	398.94	359.98	409.97	1,459.64	1,637.13
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	3,662.69	870.18	(11,190.70)	4,354.73	(17,500.36)
8	Exceptional items	-	-	-	-	-
9	<b>Profit/(Loss) from Ordinary activities before Tax (7-8)</b>	<b>3,662.69</b>	<b>870.18</b>	<b>(11,190.70)</b>	<b>4,354.73</b>	<b>(17,500.36)</b>
10	Tax Expenses (Includes Deferred Tax & Tax for Earlier Year)	(527.89)	-	107.57	(527.89)	107.57
11	<b>Net Profit/(Loss) from Ordinary activities after tax(9-10)</b>	<b>4,190.58</b>	<b>870.18</b>	<b>(11,298.27)</b>	<b>4,882.62</b>	<b>(17,607.93)</b>
12	Less: Extraordinary item	-	-	-	-	-
13	<b>Net Profit/ (Loss) for the period (11-12)</b>	<b>4,190.58</b>	<b>870.18</b>	<b>(11,298.27)</b>	<b>4,882.62</b>	<b>(17,607.93)</b>
14	Share of Profit/(Loss) of associates	-	-	-	-	-
15	Minority Interest	118.13	49.05	181.34	294.19	276.04
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(Loss) of associates(13+14+15)	4,072.45	821.13	(11,479.61)	4,588.43	(17,883.97)
17	Paid up Equity Share Capital (Face Value Re.1 each)	3,853.07	3,853.07	3,678.07	3,853.07	3,678.07
18	Reserve Excluding Revaluation Reserve as per Balance sheet of Previous Accounting year	-	-	-	3,444.80	(21,951.02)
19 a)	Earnings Per Share (before extraordinary items. Rs.)- Basic	1.09	0.23	(3.07)	1.27	(4.79)
	Diluted	1.09	0.23	(2.93)	1.27	(4.57)
b)	Earnings Per Share(after Extraordinary items- Rs.)- Basic	1.06	0.21	(3.12)	1.19	(4.86)
	Diluted	1.06	0.21	(2.98)	1.19	(4.64)
<b>PART 2</b>						
<b>A PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding:					
	- Number of Shares	188,634,244	189,824,114	189,824,114	188,634,244	189,824,114
	- Percentage of Holding	48.96%	49.27%	51.61%	48.96%	51.61%
2	Promoters and Promoter group Shareholdings	196,672,960	195,483,090	177,983,090	196,672,960	177,983,090
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	196,672,960	195,483,090	177,983,090	196,672,960	177,983,090
	- 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)	51.04%	50.73%	48.39%	51.04%	48.39%

<b>B INVESTOR COMPLAINTS</b>		3 months ended 31.03.13
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		-



*[Handwritten signature]*

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
		31.03.13	31.12.2012	31.3.2012	31.03.2013	31.03.2012
PARTICULARS		(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
	Revenue	5,842.89	4,951.90	4,158.44	19,646.88	15,654.54
	Profit Before Tax from Ordinary activities	2,703.15	790.36	(11,988.13)	2,960.50	(18,290.29)
	Profit After Tax from Ordinary activities	3,700.92	790.36	(11,804.44)	3,958.27	(18,106.60)
	Profit After Tax after extraordinary item	3,700.92	790.36	(11,804.44)	3,958.27	(18,106.60)

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27.05.2013.
- As per the audited Balance Sheet as at 31 March, 2011, the Company's Net Worth had been completely eroded. Therefore, as required under Section 15(1) of the SICA 1985, the Company has made a reference to the Board for Industrial and Financial Reconstruction (BIFR). Due to settlement of the substantial amount of the FCCBs and improved financial performance of the Company, the Net Worth of the Company has turned positive as at 31 March, 2013. Under the circumstances, the Company will seek withdrawal of its reference and will await necessary directives from the BIFR.
- The Company has settled / entered into settlement agreement with the FCCB holders for USD 48,789,000 worth of FCCBs in principal value out of USD 50,000,000 FCCBs issued initially. Under the settlement agreement, the settlement payout will be made over a period of 12 months for which adequate provisions have been made in the books of accounts.
- The Consolidated Financial Statements include Financial Statements of the subsidiaries Nova Pharmaceuticals Australasia Pty Ltd and Marksans Pharma (U.K.) Limited.
- The Consolidated Financial Statements are prepared in accordance with Accounting Standard 21 "Consolidated Financial Statement" issued by the Institute of Chartered Accountants of India.
- The Company is primarily engaged in a single business segment of Manufacturing & Marketing of Pharmaceutical Formulations.
- The figure for the quarter ended March 31, 2013 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2013 and the unaudited published year to date figures up to December 31, 2012 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 Lakhs	
		As at March 31 (Audited)	
		2013	2012
A	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	(a) Share capital	5,203.07	5,028.07
	(b) Reserves and surplus	3,444.80	(21,951.02)
	(c) Money received against share warrants	-	115.66
	Sub-total-Shareholders' funds	8,647.87	(16,807.29)
2	Minority Interest	699.00	561.61
3	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	787.68	1,520.14
	(b) Deferred tax liabilities (Net)	261.64	1,306.05
	Sub-total - Non-current liabilities	1,049.32	2,826.18
4	<b>Current liabilities</b>		
	(a) Short-term borrowings	11,378.70	11,392.25
	(b) Trade payables	5,606.16	5,861.80
	(c) Other current liabilities	10,873.44	33,639.34
	(d) Short-term provisions	1,869.96	1,032.48
	Sub-total - Current liabilities	29,728.26	51,925.87
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>40,124.45</b>	<b>38,506.38</b>
B	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets	15,611.63	16,535.34
	(b) Non-current investments	-	-
	(c) Long-term loans and advances	120.21	408.27
	Sub-total - Non-current assets	15,731.84	16,943.61
2	<b>Current assets</b>		
	(a) Inventories	7,769.19	7,335.89
	(b) Trade receivables	13,131.42	11,276.87
	(c) Cash and cash equivalents	1,588.00	2,238.66
	(d) Short-term loans and advances	1,904.00	711.35
	(e) Other current assets- Miscellaneous expenditure	-	-
	Sub-total - Current assets	24,392.61	21,562.77
	<b>TOTAL ASSETS</b>	<b>40,124.45</b>	<b>38,506.38</b>

For MARKSANS PHARMA LIMITED



*[Signature]*  
MARK SALDANHA  
Managing Director.

Place: Mumbai,  
Date: 27.05.2013