

N. K. MITTAL & ASSOCIATES

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CHARTERED ACCOUNTANTS

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

LIMITED REVIEW REPORT FOR THE NINE MONTHS ENDED 31.12.2014

We have reviewed the accompanying statement of unaudited financial results of MARKSANS PHARMA LTD for the Nine Months ended 31st December, 2014 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 financial results prepared in accordance with applicable accounting standards¹ and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N. K. MITTAL & ASSOCIATES Chartered Accountants

N.K.MITTAL (Proprietor)

M.No.46785 Place: Mumbai

Date: 07.02.2015

		Particulars	Note No.	STANDALONE 31.12.2014 Amt in ₹	STANDALONE 31.03.2014 Amt in ₹	CONSOLIDATED 31.12.2014 Amt in ₹	CONSOLIDATED 31.03.2014 Amt in ₹
1.	EQUIT	TY AND LIABILITIES		3			
1		Shareholders' funds					
	(a)	Share capital	3	520,307,204	520,307,204	520,307,204	520,307,204
	(b)	Reserves and surplus	4	1,705,700,984	1,078,892,255	1,814,585,185	901,517,023
	(c)	Money received against share warrants		-	-		
			2.7	N. C. St.		200	
2		Share application money pending allotment	C-125-2012				
T							
П		Minority Interest	-2.10 E	N. A. A. T	ALCOHOLD BY	78,109,935	66,355,369
Н		Amosto, Mosto, San Carlotte, Mariante, Mariant				1.5)4.7,72.8	- Supragal
3		Non-current liabilities			-		
	(a)	Long-term borrowings	5	118,855,417	198,154,043	118,855,417	198,154,043
		Deferred tax liabilities (Net)	6	18,677,590	18,677,590		
	- (0			30,011,070	2030775070	20,071,007	20/12/1/10
4	Curre	ent liabilities					
	11414444	Short-term borrowings	7	459,561,157	580,587,258	902,593,431	1,055,392,474
-		Trade payables	8	436,428,976	405,044,762	711,832,767	
	-	Other current liabilities	9	449,196,556	735,859,917	796,322,213	
-		Short-term provisions	10	342,503,691	226,779,951	586,712,354	
	(0)	Short-term provisions	10	342,303,071	220,779,931	360,712,334	330,173,704
-	_	TOTAL		4,051,231,575	3,764,302,980	5,552,712,815	4,900,952,513
		TOTAL		4,051,251,375	3,704,302,700	3,332,712,013	4,700,732,313
II.		ASSETS					
II.		NOSC13		-			
-		Non-current assets					
4	(a)		11				
-	(0)		1.1.	763,193,898	407 904 772	1.000 (35.53)	224 025 224
-		(i)Tangible assets		135,545,798	493,894,372 174,255,769	1,002,637,733	724,825,374 731,670,491
	-	(ii)Intangible assets		135,545,798	1/4,255,769	653,271,057	731,070,491
-	(0)	New Section Co. (Co.)	10	(7/ 202 100	CTC 1/2 000		
H	(b)		12	676,202,188 16,445,297	676,163,898		15 005 707
	(c)	Long-term loans and advances	13	10,445,297	15,005,699	16,445,296	15,005,699
2							
2	-	Current assets		F20 222 40F	777 007 077	1.000.007.7/3	1.005.005.120
	(a)	Control of the Contro	14	539,322,185	556,086,051	18/10/08/10/08/08	THE PART OF THE PA
-	(b)	Trade receivables	15	1,376,075,471	1,123,797,117		
- 3	(c)		16	339,332,299	333,735,675	The second secon	
	(d)		17	205,114,438	391,364,399	55,908,595	
	(0)	Other current assets- Miscellaneous expenditure			-	-	-
				1001100			
		TOTAL		4,051,231,575	3,764,302,980	5,552,712,815	4,900,952,513

FOR AND ON BEHALF OF N.K. MITTAL & ASSOCIATES Chartered Accountant

N.K. MITTAL Proprietor M. NO. 46785 F.NO. 113281W

Place: Mumbai Date: 07.02.2015 Mittal & Associated M.No. 046785

MARK SALDANHA Chairman & Managing Director

PH.

MUMBAI-53

Dr. BALWANT'S. DESAI Whole - time Director

HARSHAVARDHAN PANIGRAHI

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Company Secretary & Legal Manager

tatement of Profit and loss for the Nine months ended December 31,2014

	Particulars	Note No.	STANDALONE Nine Months ended 31.12.2014 Amt in ₹	STANDALONE Year ended 31.03.2014 Amt in ₹	CONSOLIDATED Nine Months ended 31.12.2014 Amt in ₹	CONSOLIDATED Year ended 31.03.2014 Amt in ₹
Т						
1	Revenue from operations	18	3,138,554,711	3,149,445,938	6,261,632,226	6,299,968,70
2	Other income	19		33,120,360	1,051,689	35,040,630
	Total Revenue (1 + 2)		3,138,554,711	3,182,566,298	6,262,683,915	6,335,009,33
	Expenses:		1 X			
	Cost of materials consumed	20	1,439,525,900	1,426,340,543	2,309,620,462	2,290,466,52
	Purchases of Stock-in-Trade		200,133,768	288,371,552	1,214,511,600	1,416,544,23
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	27,169,499	(18,406,344)	27,169,499	(27,717,58
	Employee benefits expense	22	165,921,649	213,886,119	544,664,731	664,410,7
	Finance costs	23	116,133,097	152,127,854	146,657,959	191,329,1
	Depreciation and amortization expense	24	66,165,458			156,911,9
	Other expenses	25	325,560,807	401,093,733	704,558,346	778,950,0
	Miscelleneous Expenditure Writtern Off			•		
	Total expenses		2,340,610,178	2,549,974,493	5,066,909,760	5,470,894,9
	Profit before exceptional and extraordinary items and tax (3-4)		797,944,532	632,591,805	1,195,774,155	864,114,
	Exceptional items					
	Profit before extraordinary items and tax (5-6)		797,944,532	632,591,805	1,195,774,155	864,114,34
	Extraordinary Items		- 4371	6.16-11		Tay I'G
	Profit before tax (7-8)		797,944,532	632,591,805	1,195,774,155	864,114,3
	Tax expense:					E Townson
L	(1) Current Year		199,200,000	80,571,000	284,967,740	131,420,
	(2) Earlier year		50,704,172	(15,082)	50,704,172	V 100 100 100 100 100 100 100 100 100 10
	(3) Deferred tax		-	(3,535,188		(3,535,1
	Total Tax Expenses		249,904,172	77,020,730	335,671,912	The state of the s
	Profit/(Loss) for the period from continuing operations (9-10)		548,040,360	555,571,075	860,102,243	736,244,1
	Profit/(loss) from discontinuing operations			- 1-0 1		
	Tax expense of discontinuing operations				101	Market -
	Profit/(loss) from Discontinuing operations (after tax) (12-13)				-	
	Profit/(Loss) for the period brfore adjustment for Minority interest(11+14)		548,040,360	555,571,075	860,102,243	736,244,
5	Less: Minority Interest				16,613,786	17,167,
,	Profit/(Loss) for the period after adjustment for Minority interest(15-16)		548,040,360	555,571,075	843,488,457	7 719,076,

FOR AND ON BEHALF OF N.K. MITTAL & ASSOCIATES Chartered Accountant

N.K. MITTAL Proprietor M. NO. 46785 F.NO. 113281W

Place : Mumbai Date : 07.02.2015 MUMBAI M.No. 046785

MARK SALDANHA

Chairman & Managing Director

Dr. BALWANT S. DESAI

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Whole - time Director

HARSHAVARDHAN PANIGRAHI

Company Secretary & Legal Manager

	Particulars		STANDALONE 31.12.2014 Amt in ₹	STANDALONE 31.03.2014 Amt in ₹	31.12.2014 Amit in ₹	CONSOLIDAT 31.03.2014 Amt in ₹
-	Note No.3					
	Share Capital					
	Authorised					
	Equity Shares of ₹ 1/- each		550,000,000	550,000,000	550,000,000.00	550,000,00
-	7% Redeemable Cumulative Preference shares of ₹100/- each		140,000,000	140,000,000	140,000,000.00	140,000,00
-	The Nederline Control of Preference States of \$2007 each	-	690,000,000		The second secon	
			690,000,000	690,000,000	690,000,000	690,000
	Issued Subscribed & Paid up					
	Equity Shares of ₹ 1/- each		385,307,204	385,307,204	385,307,204.00	385,307,20
	7% Redeemable Cumulative Preference shares of ₹100/- each		135,000,000	135,000,000	135,000,000.00	135,000,00
-			130400400	toojoogoo	130,000,000,00	100,000,00
-		1 1 2 2 17	400,000,000	*** *** ***	FAA 307 A41	7 200 200
-	Total		520,307,204	520,307,204	520,307,204	520,307
	Note No.4					
	Reserves & Surplus					
	a. Capital Reserves		122,500	122,500	122,500.00	122,50
-	(+) Current Year Transfer		100,000	100)		3 3000 (0.00
-		1	400 500			455
	Closing Balance		122,500	122,500	122,500	122
	b. Securities Premium Account					
	Opening Balance		462,888,795	462,888,795	462,888,795	462,88
	Optimity Galance				11 11 11 11 11	402,88
					-	
			-			
	Closing Balance		462,888,795	462,888,795	462,888,795	462,88
			1			
	c. General Reserve	17	1			
					2.022.022.022.00	
	Opening Balance		3,058,597,200	3,058,597,200	3,058,597,200	3,058,59
	(+) Current Year Transfer		78,768,369		78,768,369	
	(-) Written Back in Current Year		1000000			
		7	3 437 345 540		2 427 248 840	2.050.503
	Closing Balance		3,137,365,569	3,058,597,200	3,137,365,569	3,058,597
	d. Exchange Fluctuaion A/c				(89,437,544)	(80,248
					(89,437,544)	(80,248
-	- Comba					
_	e. Surplus					
	Opening balance		(2,442,716,240)	(2,942,152,271)	(2,539,842,592)	(3,154,683
	(+) Net Profit/(Net Loss) For the current year		548,040,360	555,571,075	843,488,457	719,076
	(-) Proposed Dividend	E 757 00	0	(47,980,720)	0	(96,08)
-	(-) Dividend Distribution Tax on Proposed Dividend		0	(8,154,324)	0	(8,15-
	(1) Dividend Distribution Tax on Proposed Dividend					
T	Closing Balance	4	The second secon	The second secon	The second secon	
	Closing Balance		(1,894,675,880)	(2,442,716,240)	(1,696,354,134)	(2,539,842
	Total		The second secon	The second secon	The second secon	(2,539,842 901,517
	Total Note No.5		(1,894,675,880)	(2,442,716,240)	(1,696,354,134)	(2,539,842
	Total Note No.5 Long Term Borrowings		(1,894,675,880)	(2,442,716,240)	(1,696,354,134)	(2,539,842
	Note No.5 Long Term Borrowings Secured		(1,894,675,880)	(2,442,716,240)	(1,696,354,134)	(2,539,842
	Total Note No.5 Long Term Borrowings		(1,894,675,880)	(2,442,716,240)	(1,696,354,134)	(2,539,842
	Note No.5 Long Term Borrowings Secured		1,705,700,984	1,078,892,255	(1,696,354,134) 1,814,585,185	(2,539,842 901,51)
	Total Note No.5 Long Term Borrowings Secured (a) Term loans from banks		(1,894,675,880) 1,705,700,984 118,800,000	(2,442,716,240) 1,078,892,255 198,000,000	(1,696,354,134) 1,814,585,185 118,800,000	(2,539,842 901,51)
	Note No.5 Long Term Borrowings Secured (a) Term loans		1,705,700,984	1,078,892,255	(1,696,354,134) 1,814,585,185 118,800,000	(2,539,842 901,51)
	Total Note No.5 Long Term Borrowings Secured (a) Term loans from banks		(1,894,675,880) 1,705,700,984 118,800,000	(2,442,716,240) 1,078,892,255 198,000,000 154,043	(1,696,354,134) 1,814,585,185 118,800,000 55,417	(2,539,842 901,51) 198,00 15
	Total Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total		(1,894,675,880) 1,705,700,984 118,800,000 55,417	(2,442,716,240) 1,078,892,255 198,000,000 154,043	(1,696,354,134) 1,814,585,185 118,800,000 55,417	(2,539,842 901,51) 198,00 15
	Total Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6		(1,894,675,880) 1,705,700,984 118,800,000 55,417	(2,442,716,240) 1,078,892,255 198,000,000 154,043	(1,696,354,134) 1,814,585,185 118,800,000 55,417	(2,539,842 901,51) 198,00 15
	Total Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tax Liabilities: DTL		(1,894,675,880) 1,705,700,984 118,800,000 55,417	(2,442,716,240) 1,078,892,255 1,078,892,255 198,000,000 154,043 198,154,043	(1,696,354,134) 1,814,585,185 118,800,000 55,417 118,855,417	(2,539,842 901,51) 198,00 15 198,15
	Total Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tax Liabilities: DTL Total fixed assets (B/F)		(1,894,675,880) 1,705,700,984 118,800,000 55,417 118,855,417	(2,442,716,240) 1,078,892,255 198,000,000 154,043 198,154,043	(1,696,354,134) 1,814,585,185 118,800,000 55,417 118,855,417	(2,539,842 901,513 198,00 15 198,15
	Total Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tax Liabilities: DTL Total fixed assets (B/F) Amortizable goodwill		118,800,000 55,417 125,868,907 0	1,078,892,255 1,078,892,255 198,000,000 154,043 198,154,043	118,800,000 55,417 118,855,417	(2,539,842 901,51) 198,00 15 198,15
	Total Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tax Liabilities: DTL Total fixed assets (B/F)		(1,894,675,880) 1,705,700,984 118,800,000 55,417 118,855,417	1,078,892,255 1,078,892,255 198,000,000 154,043 198,154,043	(1,696,354,134) 1,814,585,185 118,800,000 55,417 118,855,417 125,868,907 0	(2,539,842 901,51) 198,00 15 198,15
	Total Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tax Liabilities: DTL Total fixed assets (B/F) Amortizable goodwill		118,800,000 55,417 125,868,907 0	1,078,892,255 1,078,892,255 198,000,000 154,043 198,154,043	118,800,000 55,417 118,855,417	(2,539,842 901,51) 198,00 15 198,15
	Total Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tax Liabilities: DTL Total fixed assets (B/F) Amortizable goodwill		118,800,000 55,417 125,868,907 0	1,078,892,255 1,078,892,255 198,000,000 154,043 198,154,043 125,868,907	118,800,000 55,417 118,855,417 118,855,417	(2,539,842 901,51) 198,00 15 198,15 125,86 4,74
	Total Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tax Liabilities : DTL Total fixed assets (8/F) Amortizable goodwill Add: Deferred Tax Liability of Marksans Pharma UK Ltd.		118,800,000 55,417 1125,868,907 0	1,078,892,255 1,078,892,255 198,000,000 154,043 198,154,043 125,868,907	118,800,000 55,417 118,855,417 118,855,417	(2,539,842 901,51) 198,00 15 198,15 125,86 4,74
	Total Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tax Liabilities: DTL Total fixed assets (B/F) Amortizable goodwill Add: Deferred Tax Liability of Marksans Pharma UK Ltd.		118,800,000 55,417 1125,868,907 0	1,078,892,255 1,078,892,255 198,000,000 154,043 198,154,043 125,868,907	118,800,000 55,417 118,855,417 118,855,417	(2,539,842 901,51) 198,00 15 198,15 125,86 4,74
	Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tax Liabilities: DTL Total fixed assets (B/F) Amortizable goodwill Add: Deferred Tax Liability of Marksans Pharma UK Ltd. Deferred Tax Assets: DTA Accrued Expenses and liabilities		118,800,000 55,417 118,855,417 1125,868,907	198,000,000 154,043 198,154,043 125,868,907	118,800,000 55,417 118,855,417 118,855,417 118,855,417 125,868,907 0 4,716,719	(2,539,842 901,51) 198,00 15 198,15 125,86 4,74
	Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tax Liabilities: DTL Total fixed assets (B/F) Amortizable goodwill Add: Deferred Tax Liability of Marksans Pharma UK Ltd. Deferred Tax Assets: DTA Accrued Expenses and liabilities Intangible Impairment of assets		118,800,000 55,417 118,855,417 1125,868,907 0 125,868,907	198,000,000 154,043 198,154,043 125,868,907 103,656,129	118,800,000 55,417 118,855,417 118,855,417 118,855,417 125,868,907 0 4,716,719 130,585,626	(2,539,842 901,51) 198,00 15 198,15 125,86 4,74 130,61
	Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tax Liabilities: DTL Total fixed assets (B/F) Amortizable goodwill Add: Deferred Tax Liability of Marksans Pharma UK Ltd. Deferred Tax Assets: DTA Accrued Expenses and liabilities		118,800,000 55,417 118,855,417 1125,868,907	198,000,000 154,043 198,154,043 125,868,907 103,656,129	118,800,000 55,417 118,855,417 118,855,417 118,855,417 125,868,907 0 4,716,719 130,585,626	(2,539,842 901,51) 198,00 15 198,15 125,86 4,74 130,61
	Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tax Liabilities: DTL Total fixed assets (B/F) Amortizable goodwill Add: Deferred Tax Liability of Marksans Pharma UK Ltd. Deferred Tax Assets: DTA Accrued Expenses and liabilities Intangible Impairment of assets		118,800,000 55,417 118,855,417 118,855,417 118,855,417 118,855,417	198,000,000 198,000,000 154,043 198,154,043 125,868,907 0 125,868,907 103,656,129 3,535,188	118,800,000 55,417 118,855,417 118,855,417 118,855,417 125,868,907 0 4,716,719 130,585,626	(2,539,842 901,51) 198,00 15 198,15 125,86 4,74 130,61 103,63
	Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tax Liabilities: DTL Total fixed assets (B/F) Amortizable goodwill Add: Deferred Tax Liability of Marksans Pharma UK Ltd. Deferred Tax Assets: DTA Accrued Expenses and liabilities Intangible Impairment of assets		118,800,000 55,417 118,855,417 1125,868,907 0 125,868,907	198,000,000 198,000,000 154,043 198,154,043 125,868,907 0 125,868,907 103,656,129 3,535,188	118,800,000 55,417 118,855,417 118,855,417 118,855,417 125,868,907 0 4,716,719 130,585,626	(2,539,842 901,51) 198,00 15 198,15 125,86 4,74 130,61 103,63
	Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tax Liabilities: DTL Total fixed assets (B/F) Amortizable goodwill Add: Deferred Tax Liability of Marksans Pharma UK Ltd. Deferred Tax Assets: DTA Accrued Expenses and Ilabilities Intangible Impairment of assets Total fixed assets		118,800,000 1,705,700,984 118,800,000 55,417 118,855,417 125,868,907 0 125,868,907 103,656,129 3,535,188 107,191,317	198,000,000 154,043 198,154,043 198,154,043 125,868,907 0 125,868,907 103,656,129 3,535,188 107,191,317	118,800,000 55,417 118,855,417 118,855,417 118,855,417 118,855,417 125,868,907 0 4,716,719 130,585,626 103,656,129 3,535,188 107,191,317	(2,539,842 901,51) 198,00 15 198,15 125,86 4,74 130,61 103,63 3,53 107,15
	Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tax Liabilities: DTL Total fixed assets (B/F) Amortizable goodwill Add: Deferred Tax Liability of Marksans Pharma UK Ltd. Deferred Tax Assets: DTA Accrued Expenses and liabilities Intangible Impairment of assets		118,800,000 55,417 118,855,417 118,855,417 118,855,417 118,855,417	198,000,000 154,043 198,154,043 198,154,043 125,868,907 0 125,868,907 103,656,129 3,535,188 107,191,317	118,800,000 55,417 118,855,417 118,855,417 118,855,417 118,855,417 125,868,907 0 4,716,719 130,585,626 103,656,129 3,535,188 107,191,317	(2,539,842 901,51) 198,00 15 198,15 125,86 4,74 130,61 103,63 3,53 107,15
	Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tax Liabilities: DTL Total fixed assets (B/F) Amortizable goodwill Add: Deferred Tax Liability of Marksans Pharma UK Ltd. Deferred Tax Assets: DTA Accrued Expenses and Ilabilities Intangible Impairment of assets Total fixed assets		118,800,000 1,705,700,984 118,800,000 55,417 118,855,417 125,868,907 0 125,868,907 103,656,129 3,535,188 107,191,317	198,000,000 154,043 198,154,043 198,154,043 125,868,907 0 125,868,907 103,656,129 3,535,188 107,191,317	118,800,000 55,417 118,855,417 118,855,417 118,855,417 118,855,417 125,868,907 0 4,716,719 130,585,626 103,656,129 3,535,188 107,191,317	(2,539,842 901,51 198,00 13 198,15 125,84 4,74 130,66 103,65 107,15
	Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tax Liabilities: DTL Total fixed assets (B/F) Amortizable goodwill Add: Deferred Tax Liability of Marksans Pharma UK Ltd. Deferred Tax Assets: DTA Accrued Expenses and liabilities Intangible Impairment of assets Total fixed assets Net. DTA / (DTL) The Net DTA / (DTL) The Net DTA / (DTL) The Net DTA / (DTL)		118,800,000 1,705,700,984 118,800,000 55,417 118,855,417 125,868,907 0 125,868,907 103,656,129 3,535,188 107,191,317 18,677,590	198,000,000 154,043 198,154,043 198,154,043 125,868,907 0 125,868,907 103,656,129 3,535,188 107,191,317	118,800,000 55,417 118,855,417 118,855,417 118,855,417 125,868,907 0 4,716,719 130,585,626 103,656,129 3,535,188 107,191,317 23,394,309	(2,539,842 901,51) 198,00 15 198,15 125,86 4,74 130,61 3,63 3,73 107,19 23,43
	Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tax Liabilities : DTL Total fixed assets (B/F) Amortizable goodwill Add: Deferred Tax Liability of Marksans Pharma UK Ltd. Deferred Tax Assets: DTA Accrued Expenses and liabilities Intangible Impairment of assets Total fixed assets Net. DTA / (DTL) The Net. DTA / (DTL) The Net. DTA / (DTL) Deferred Tax Liabilities DTL		118,800,000 1,705,700,984 118,800,000 55,417 118,855,417 125,868,907 0 125,868,907 103,656,129 3,535,188 107,191,317 18,677,590 125,868,907	198,000,000 154,043 198,154,043 198,154,043 125,868,907 0 125,868,907 103,656,129 3,535,188 107,191,317 18,677,590	118,800,000 118,800,000 55,417 118,855,417 118,855,417 125,868,907 0 4,716,719 130,585,626 103,656,129 3,535,188 107,191,317 23,394,309	(2,539,842 901,51 198,00 198,15 198,15 125,86 4,74 130,6 3,5,1 107,11 23,4
	Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tax Liabilities: DTL Total fixed assets (B/F) Amortizable goodwill Add: Deferred Tax Liability of Marksans Pharma UK Ltd. Deferred Tax Assets: DTA Accrued Expenses and liabilities Intangible Impairment of assets Total fixed assets Net. DTA / (DTL) The Net DTA / (DTL) The Net DTA / (DTL) has the following breakdown: Deferred Tax Liabilities DTL Deferred Tax Liabilities DTL Deferred Tax Liabilities DTL		118,800,000 55,417 118,855,417 118,855,417 118,855,417 118,855,417 118,855,417 118,871,417 118,855,417 118,855,417 118,671,500 125,868,907 107,191,317	198,000,000 198,000,000 154,043 198,154,043 198,154,043 198,154,043 198,154,043 198,154,043 198,154,043 198,154,043	118,800,000 55,417 118,855,417 118,855,417 118,855,417 118,855,417 125,868,907 0 4,716,719 130,585,626 103,656,129 3,535,188 107,191,317 23,394,309 130,585,626 107,191,317	(2,539,842 901,51) 198,00 15 198,15 125,86 4,74 130,61 3,53 107,19 23,43
	Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tax Liabilities : DTL Total fixed assets (B/F) Amortizable goodwill Add: Deferred Tax Liability of Marksans Pharma UK Ltd. Deferred Tax Assets: DTA Accrued Expenses and liabilities Intangible Impairment of assets Total fixed assets Net. DTA / (DTL) The Net. DTA / (DTL) The Net. DTA / (DTL) Deferred Tax Liabilities DTL		118,800,000 55,417 118,855,417 118,855,417 118,855,417 119,868,907 0 125,868,907 103,656,129 3,535,188 107,191,317 18,677,590	198,000,000 198,000,000 154,043 198,154,043 198,154,043 198,154,043 198,154,043 198,154,043 198,154,043 198,154,043	118,800,000 118,800,000 55,417 118,855,417 118,855,417 118,855,417 118,855,417 118,855,417 118,855,417 125,868,907 0 4,716,719 130,585,626 107,191,317 23,394,309	(2,539,842 901,51 198,00 1! 198,11 125,80 4,7 130,6 3,5 107,1 23,4 130,6 107,1
	Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tax Liabilities: DTL Total fixed assets (B/F) Amortizable goodwill Add: Deferred Tax Liability of Marksans Pharma UK Ltd. Deferred Tax Assets: DTA Accrued Expenses and liabilities Intangible Impairment of assets Total fixed assets Net. DTA / (DTL). The Net DTA / (DTL) has the following breakdown: Deferred Tax Liabilities DTL Deferred Tax Liabilities DTL Deferred Tax Liabilities DTL Deferred Tax Liabilities DTL Deferred Tax Assets: DTA Net. DTA / (DTL).		118,800,000 55,417 118,855,417 118,855,417 118,855,417 118,855,417 118,855,417 118,871,417 118,855,417 118,855,417 118,671,500 125,868,907 107,191,317	198,000,000 198,000,000 154,043 198,154,043 198,154,043 198,154,043 198,154,043 198,154,043 198,154,043 198,154,043	118,800,000 55,417 118,855,417 118,855,417 118,855,417 118,855,417 125,868,907 0 4,716,719 130,585,626 103,656,129 3,535,188 107,191,317 23,394,309 130,585,626 107,191,317	(2,539,842 901,51 198,00 15 198,15 125,86 4,7- 130,6 3,5. 107,1 23,4- 130,6 107,1
	Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tax Liabilities : DTL Total fixed assets (B/F) Amortizable goodwill Add: Deferred Tax Liability of Marksans Pharma UK Ltd. Deferred Tax Assets : DTA Accrued Expenses and liabilities Intangible Impairment of assets Total fixed assets Net DTA / (DTL) The Net DTA / (DTL) has the following breakdown: Deferred Tax Liabilities DTL Deferred Tax Assets : DTA Net DTA / (DTL). Note No.7		118,800,000 55,417 118,855,417 118,855,417 118,855,417 118,855,417 118,855,417 118,871,417 118,855,417 118,855,417 118,671,500 125,868,907 107,191,317	198,000,000 198,000,000 154,043 198,154,043 198,154,043 198,154,043 198,154,043 198,154,043 198,154,043 198,154,043	118,800,000 55,417 118,855,417 118,855,417 118,855,417 118,855,417 125,868,907 0 4,716,719 130,585,626 103,656,129 3,535,188 107,191,317 23,394,309 130,585,626 107,191,317	(2,539,842 901,51) 198,00 15 198,15 125,86 4,74 130,61 3,53 107,19 23,43
	Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tax Liabilities : DTL Total fixed assets (B/F) Amortizable goodwill Add: Deferred Tax Liability of Marksans Pharma UK Ltd. Deferred Tax Assets : DTA Accrued Expenses and liabilities Intangible Impairment of assets Total fixed assets Net DTA / (DTL) The Net DTA / (DTL) has the following breakdown: Deferred Tax Liabilities DTL Deferred Tax Assets : DTA Net DTA / (DTL) Net DTA / (DTL) Net DTA / (DTL) Note No.7 Short Term Borrowings		118,800,000 55,417 118,855,417 118,855,417 118,855,417 118,855,417 118,855,417 118,871,417 118,855,417 118,855,417 118,671,500 125,868,907 107,191,317	198,000,000 198,000,000 154,043 198,154,043 198,154,043 198,154,043 198,154,043 198,154,043 198,154,043 198,154,043	118,800,000 55,417 118,855,417 118,855,417 118,855,417 118,855,417 125,868,907 0 4,716,719 130,585,626 103,656,129 3,535,188 107,191,317 23,394,309 130,585,626 107,191,317	(2,539,842 901,51) 198,00 15 198,15 125,86 4,74 130,61 103,63 3,53 107,19 23,42 130,61 107,19
	Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tox Liabilities: DTL Total fixed assets (B/F) Amortizable goodwill Add: Deferred Tax Liability of Marksans Pharma UK Ltd. Deferred Tox Assets: DTA Accrued Expenses and liabilities Intangible Impairment of assets Total fixed assets Net. DTA / (DTL). The Net DTA / (DTL). The Net DTA / (DTL). Note No.7 Short Term Borrowings Secured.		118,800,000 1,705,700,984 118,800,000 55,417 118,855,417 125,868,907 0 125,868,907 103,656,129 3,535,188 107,191,317 18,677,590 125,868,907	198,000,000 198,000,000 154,043 198,154,043 198,154,043 125,868,907 0 125,868,907 103,656,129 3,535,188 107,191,317 18,677,590	118,800,000 118,800,000 55,417 118,855,417 118,855,417 118,855,417 125,868,907 0 4,716,719 130,585,626 103,656,129 3,535,188 107,191,317 23,394,309	(2,539,842 901,51) 198,00 15 198,15 125,86 4,74 130,61 3,63 3,73 107,19 23,43
	Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tax Liabilities: DTL Total fixed assets (B/F) Amortizable goodwill Add: Deferred Tax Liability of Marksans Pharma UK Ltd. Deferred Tax Assets: DTA Accrued Expenses and liabilities Intangible Impairment of assets Total fixed assets Net. DTA / (DTL) Net. DTA / (DTL) Deferred Tax Assets: DTA Net. DTA / (DTL) Secured. Note No.7 Short Term Borrowings Secured. Working Capital facilities from Bank		118,800,000 55,417 118,855,417 118,855,417 118,855,417 118,855,417 118,873,417 103,656,129 3,535,188 107,191,317 18,677,590 125,868,907 107,191,317 18,677,590	198,000,000 198,000,000 154,043 198,154,04	118,800,000 118,800,000 55,417 118,855,417 118,855,417 118,855,417 118,855,417 118,855,417 125,868,907 0 4,716,719 130,585,626 107,191,317 23,394,309 130,585,626 107,191,317 23,394,309	(2,539,842 901,51 198,00 1! 198,1! 125,84 4,7- 130,6 3,5 107,1 23,4 130,6 107,1 23,4
	Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tax Liabilities: DTL Total fixed assets (B/F) Amortizable goodwill Add: Deferred Tax Liability of Marksans Pharma UK Ltd. Deferred Tax Assets: DTA Accrued Expenses and liabilities Intangible Impairment of assets Total fixed assets Net DTA / (DTL) The Net DTA / (DTL) Deferred Tax Liabilities DTL Deferred Tax Assets: DTA Net DTA / (DTL) Net DTA / (DTL) Note No.7 Short Term Borrowings Secured Working Capital facilities from Bank Total		118,800,000 1,705,700,984 118,800,000 55,417 118,855,417 125,868,907 0 125,868,907 103,656,129 3,535,188 107,191,317 18,677,590 125,868,907	198,000,000 198,000,000 154,043 198,154,04	118,800,000 118,800,000 55,417 118,855,417 118,855,417 118,855,417 118,855,417 118,855,417 125,868,907 0 4,716,719 130,585,626 107,191,317 23,394,309 130,585,626 107,191,317 23,394,309	(2,539,842 901,51 198,00 1! 198,1! 125,84 4,7- 130,6 3,5 107,1 23,4 130,6 107,1 23,4
	Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tax Liabilities: DTL Total fixed assets (B/F) Amortizable goodwill Add: Deferred Tax Liability of Marksans Pharma UK Ltd. Deferred Tax Assets: DTA Accrued Expenses and liabilities Intangible Impairment of assets Total fixed assets Net. DTA / (DTL) Net. DTA / (DTL) Deferred Tax Assets: DTA Net. DTA / (DTL) Secured. Note No.7 Short Term Borrowings Secured. Working Capital facilities from Bank		118,800,000 55,417 118,855,417 118,855,417 118,855,417 118,855,417 118,873,417 103,656,129 3,535,188 107,191,317 18,677,590 125,868,907 107,191,317 18,677,590	198,000,000 198,000,000 154,043 198,154,04	118,800,000 118,800,000 55,417 118,855,417 118,855,417 118,855,417 118,855,417 118,855,417 125,868,907 0 4,716,719 130,585,626 107,191,317 23,394,309 130,585,626 107,191,317 23,394,309	(2,539,842 901,51 198,00 15 198,15 125,86 4,74 130,6 3,5, 107,1 23,4 1,055,3
	Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tax Liabilities: DTL Total fixed assets (B/F) Amortizable goodwill Add: Deferred Tax Liability of Marksans Pharma UK Ltd. Deferred Tax Assets: DTA Accrued Expenses and liabilities Intangible Impairment of assets Total fixed assets Net DTA / (DTL) The Net DTA / (DTL) Deferred Tax Liabilities DTL Deferred Tax Assets: DTA Net DTA / (DTL) Net DTA / (DTL) Note No.7 Short Term Borrowings Secured Working Capital facilities from Bank Total		118,800,000 55,417 118,855,417 118,855,417 118,855,417 118,855,417 118,873,417 103,656,129 3,535,188 107,191,317 18,677,590 125,868,907 107,191,317 18,677,590	198,000,000 198,000,000 154,043 198,154,04	118,800,000 118,800,000 55,417 118,855,417 118,855,417 118,855,417 118,855,417 118,855,417 125,868,907 0 4,716,719 130,585,626 107,191,317 23,394,309 130,585,626 107,191,317 23,394,309	(2,539,842 901,51 198,00 15 198,15 125,86 4,74 130,6 3,5, 107,1 23,4 1,055,3
	Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tax Liabilities: DTL Total fixed assets (B/F) Amortizable goodwill Add: Deferred Tax Liability of Marksans Pharma UK Ltd. Deferred Tax Assets: DTA Accrued Expenses and liabilities Intangible Impairment of assets Total fixed assets Net DTA / (DTL) The Net DTA / (DTL) has the following breakdown: Deferred Tax Assets: DTA Net DTA / (DTL) Note No.7 Short Term Borrowings Secured Working Capital facilities from Bank Total Note No.8		118,800,000 1,705,700,984 118,800,000 55,417 118,855,417 125,868,907 0 125,868,907 103,656,129 3,535,188 107,191,317 18,677,590 125,868,907	198,000,000 198,000,000 154,043 198,154,043 198,154,043 125,868,907 0 125,868,907 103,656,129 3,535,188 107,191,317 18,677,590 125,868,907	118,800,000 118,800,000 55,417 118,855,417	(2,539,842 901,51) 198,00 15 198,15 125,86 4,74 130,61 107,11 23,42 1,055,31 1,055,31
	Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tax Liabilities: DTL Total fixed assets (B/F) Amortizable goodwill Add: Deferred Tax Liability of Marksans Pharma UK Ltd. Deferred Tax Assets: DTA Accrued Expenses and liabilities Intangible Impairment of assets Total fixed assets Net DTA / (DTL) The Net DTA / (DTL) has the following breakdown: Deferred Tax Assets: DTA Net DTA / (DTL) Note No.7 Short Term Borrowings Secured Working Capital facilities from Bank Total Note No.8 Trade Payable		118,800,000 55,417 118,855,417 118,855,417 118,855,417 125,868,907 0 125,868,907 103,656,129 3,535,188 107,191,317 18,677,590 125,868,907 107,191,317 18,677,590 459,561,157 459,561,157	198,000,000 198,000,000 154,043 198,154,04	118,800,000 118,800,000 55,417 118,855,417 118,855,417 118,855,417 118,855,417 118,855,417 118,855,417 125,868,907 0 4,716,719 130,585,626 107,191,317 23,394,309 130,585,626 107,191,317 23,394,309	(2,539,842 901,51) 198,00 15 198,15 125,86 4,74 130,61 107,19 23,42 1,055,39 1,055,39
	Note No.5 Long Term Borrowings Secured (a) Term loans from banks (b) Vehicle Loan Total Note No.6 Deferred Tax Liabilities: DTL Total fixed assets (B/F) Amortizable goodwill Add: Deferred Tax Liability of Marksans Pharma UK Ltd. Deferred Tax Assets: DTA Accrued Expenses and liabilities Intangible Impairment of assets Total fixed assets Net DTA / (DTL) The Net DTA / (DTL) has the following breakdown: Deferred Tax Assets: DTA Net DTA / (DTL) Note No.7 Short Term Borrowings Secured Working Capital facilities from Bank Total Note No.8	A PA	118,800,000 1,705,700,984 118,800,000 55,417 118,855,417 125,868,907 0 125,868,907 103,656,129 3,535,188 107,191,317 18,677,590 125,868,907 107,191,317 18,677,590 459,561,157 459,561,157	198,000,000 198,000,000 154,043 198,154,04	118,800,000 118,800,000 55,417 118,855,417 118,855,417 118,855,417 118,855,417 118,855,417 118,855,417 125,868,907 0 4,716,719 130,585,626 107,191,317 23,394,309 130,585,626 107,191,317 23,394,309	(2,539,842 901,51) 198,00 15 198,15 125,86 4,74 130,61 3,53 107,19 23,42 1,055,39 1,055,39

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Particulars	STANDALONE 31.12.2014 Amt in ₹	STANDALONE 31.03.2014 Amt in ₹	CONSOLIDATED 31.12.2014 Amt in ₹	CONSOLIDATED 31.03.2014 Amt in ₹
Note No.9				-
Other Current Liabilities				
a. Current maturities of Term Loan	108,862,354	113,668,851	210,346,707	343,598,8
b. Current maturities of Vehicle Loan	154,428	214,430	154,428	214,4
c. Foreign Currency Convertible Bonds	339,850,822	621,966,636	339,850,822	621,966,63
d. Other Creditors			245,641,304	
e. Unpaid Dividend	318,952		318,952	- 2
f. Deposits	10,000	10,000	10,000	10,00
Total	449,196,556	735,859,917	796,322,213	965,789,88
Note No.10				
Short Term Provisions				
a. Provision for Gratuity and compensated absences				2012201
Gratuity	5,631,422	5,925,094		5,925,0
Compensated absences	19,610,149	22,938,652	21,257,554	30,985,6
b. Others	120,748,298	61,344,897	363,309,556	131,136,0
c. Proposed Dividend		47,980,720	-	47,980,7
d. Dividend Distribution Tax on Proposed Dividend	*	8,154,324	-	8,154,3
e. Income Tax provision	196,513,822	80,436,264	196,513,822	114,012,1
Total	342,503,691	226,779,951	586,712,354	338,193,9
Note No.12				
Non-current investments				
Investment in Nova Pharmaceuticals Australaslia Pty Ltd	15,905,003	15,905,003		-
Investment in Marksans Pharma (UK) Ltd.	660,258,895	660,258,895		-
Investment in Marksans Pharma GMBH	38,290			
			-	
	676,202,188	676,163,898		
Note No.13 Long Term Loans and Advances				
Unsecured, considered good	16,445,297	15,005,699	16,445,296	15,005,6
	16,445,297	15,005,699	16,445,296	15,005,0
	10,750,277	13,003,077	10,710,270	13,000,0
Total	16,445,297	15,005,699	16,445,296	15,005,6
	10,779,277	13/563/577	10,710,210	13,000,1
Note No.14				
Inventories				
Raw Materials, Packing Materials, Work-in-progress, Finished goods and Stock-in-trade	539,322,185	556,086,051	1,077,205,563	1,025,887,4
Total	539,322,185		The second second	
1 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	3375244403	930(000)031	1,077,500,000	43040300731
Note No.15				
Trade Receivables		7 7 9		7-
Trade receivables outstanding for a period less than six months from the date they are due				
for payment				
Unsecured, considered good	1,376,075,471	1,123,797,117	2,193,490,221	1,696,072,
TOTAL	1,376,075,471	1,123,797,117	2,193,490,221	1,696,072,
Note No.16				
Cash and cash equivalents				
a. Balances with banks	10,860,438	5,339,480	225,126,352	137,632,
b. Cash on hand	449,971			
c. Bank deposits with Less than 12 months maturity	327,987,651			
d. Margin Money	34,239			
Total	339,332,299			The state of the s
Note No.17				
Short-term loans and advances				
THOUSE TOWN TO STANK I WAS A S				
a. Advance recoverable in cash or kind				
Unsecured, considered good	205,114,438	391,364,399	55,908,595	238,021
TOTAL	205,114,438			
1 1 Miles	200,114,430	371,304,399	23,700,373	230,021,









	Particulars	STANDALONE Nine Months ended 31.12.2014 Amt in ₹	STANDALONE Year ended 31.03.2014 Amt in ₹	CONSOLIDATED Nine Months ended 31.12.2014 Amt in ₹	CONSOLIDATEI Year ended 31.03.2014 Amt in ₹
	Note No.18				
	Revenue from operations				
+	Sale of products	3,116,222,562	3,134,224,543	6,239,300,077	6,284,747,30
+	Other operating revenues	22,332,149	15,221,395	22,332,149	15,221,3
+	Less: Excise duty Total	3,138,554,711	3,149,445,938	6,261,632,226	6,299,968,7
+	1000	3,130,234,711	3,147,443,730	0,201,032,220	0,477,700,7
	Note No.19				Control of
Т	Other income				
	Interest Income		6,082,534	425,072	7,199,6
	Other income			626,616	803,1
	Dividend Income		27,037,826		27,037,8
1					
	Total	*	33,120,360	1,051,689	35,040,6
_					
_	Note No.20				
+	Cost of materials and components consumed	1 120 705 000	1.40/ 1/0/10	2 200 420 442	2.200 (22.2
+	Cost of material and components consumed	1,439,525,900 1,439,525,900	1,426,340,543	2,309,620,462 2,309,620,462	2,290,466,5 2,290,466,5
_		1,437,323,700	1,420,340,343	2,309,020,402	2,270,400,3
_	Note No.21				
Т	Changes in inventories of finished goods, work-in-progress and stock-in-trade				
+	Changes in inventories of finished goods, work-in-progress and stock-in-trade	27,169,499	(18,406,344)	27,169,499	(27,717,5
+	Total	27,169,499	(18,406,344)	27,169,499	(27,717,5
-					
	Note No.22				
I	Employee Benefits Expense				
	(a) Salaries and incentives	150,265,768	192,912,814	510,736,873	593,302,
	(b) Contributions to - Providend fund , E.S.I.C. and other fund	5,442,727	5,370,940	16,686,000	48,229,
	(c) Staff welfare expenses	10,213,154	15,602,365	17,241,858	22,879,
L	Total	165,921,649	213,886,119	544,664,731	664,410,7
	Note No.23				
	Finance Costs				
\perp	Interest expense	50,432,979	68,173,237		103,957,
1	Others	17,725,725	28,782,967	20,621,665	32,200,
+	Interest on Income Tax	15,216,776		15,216,776	
+	Applicable net loss on foreign Exchange	32,757,617	55,171,650	32,757,617	55,171,
_	Total	116,133,097	152,127,854	146,657,959	191,329,
_					
-	Note No.24				
+	Depreciation and Amortization Expense	27.455.404	15 102 246	45 201 241	51/016
+	Depreciation on tangible assets Amoritization of intangible assets	27,455,488 38,709,970	35,182,348 51,378,688		
+	Total	66,165,458	86,561,036		
-	Total	00,103,438	00,301,030	117,727,100	1,50,711,
	Note No 25				
T	Other Expenses				
+	Water Charges	3,695,880	4,034,642	8,339,713	4,034,
			1,000		
+			60.608.663		
+	Power is Fuel	55,786,184 17,676,872		122,351,500	109,154
		55,786,184 17,676,872	27,290,083	The second secon	
	Power & Fuel Freight Inward & Raw Material Clearing Charges	55,786,184	27,290,085 29,867,372	38,872,775	55,828
	Power & Fuel Freight Inward & Raw Material Clearing Charges Repairs & Maintenance	55,786,184 17,676,871 28,560,428	27,290,083 29,867,372 28,599,847	38,872,775 57,277,906	55,828 49,277
	Power & Fuel Freight Inward & Raw Material Clearing Charges Repairs & Maintenance Other Manufacturing Expenses	55,786,184 17,676,872 28,560,428 16,766,221	27,290,08: 29,867,372 28,599,847 21,271,307	38,872,775 57,277,906 22,625,614	55,828 49,277 35,232
	Power & Fuel Freight Inward & Raw Material Clearing Charges Repairs & Maintenance Other Manufacturing Expenses Rent	55,786,184 17,676,872 28,560,428 16,766,222 15,296,352 892,849 12,733,441	27,290,083 29,867,372 28,599,847 21,271,307 346,353 14,570,044	38,872,775 57,277,906 22,625,614 5,749,749 17,276,340	55,828 49,277 35,232 11,095 22,888
	Power & Fuel Freight Inward & Raw Material Clearing Charges Repairs & Maintenance Other Manufacturing Expenses Rent Rates & Taxes Travelling Expenses Communication Expenses	55,786,184 17,676,872 28,560,424 16,766,221 15,296,355 892,849 12,733,441 1,555,46.	27,290,083 29,867,372 28,599,847 21,271,367 346,355 14,570,044 2,848,817	38,872,775 57,277,906 22,625,614 5,749,749 17,276,340 3,960,856	55,828 49,277 35,232 11,095 22,888 7,079
	Power & Fuel Freight Inward & Raw Material Clearing Charges Repairs & Maintenance Other Manufacturing Expenses Rent Rates & Taxes Travelling Expenses Communication Expenses Courier & Postage Expenses	55,786,184 17,676,872 28,560,428 16,766,221 15,296,352 892,844 12,733,444 1,555,462 1,116,044	27,290,085 29,867,37; 28,599,847 21,271,307 346,355 14,570,044 2,848,817 2,591,288	38,872,775 57,277,906 22,625,614 5,749,749 17,276,340 3,960,850 2,297,466	55,828 49,277 35,232 11,095 22,888 7,079 2,591
	Power & Fuel Freight Inward & Raw Material Clearing Charges Repairs & Maintenance Other Manufacturing Expenses Rent Rates & Taxes Travelling Expenses Communication Expenses Communication Expenses Printing & Stationery	55,786,184 17,676,872 28,560,422 16,766,221 15,296,352 892,849 12,733,441 1,555,460 1,116,649 3,914,611	27,290,083 29,867,372 28,599,841 21,271,305 346,355 14,570,044 2,848,811 2,591,288 4,922,386	38,872,775 57,277,906 22,625,614 5,749,749 17,276,340 3,960,835 2,297,466 6,546,470	55,828 49,277 35,232 11,095 22,888 7,079 2,591 9,852
	Power & Fuel Freight Inward & Raw Material Clearing Charges Repairs & Maintenance Other Manufacturing Expenses Rent Rates & Taxes Travelling Expenses Communication Expenses Courier & Postage Expenses Printing & Stationery Audit Fees	55,786,184 17,676,872 28,560,422 16,766,221 15,296,352 892,849 12,733,441 1,555,461 1,116,049 3,914,611	27,290,085 29,867,377 28,599,841 21,271,367 346,355 14,570,044 2,848,811 2,591,288 4,922,384	38,872,775 \$7,277,906 22,625,614 \$7,742,744 \$17,276,346 \$3,960,854 \$2,297,466 \$6,546,477 \$1,217,472	55,828 49,277 35,232 11,095 22,888 7,879 2,591 9,852 4,536
	Power & Fuel Freight Inward & Raw Material Clearing Charges Repairs & Maintenance Other Manufacturing Expenses Rent Rates & Taxes Travelling Expenses Communication Expenses Courier & Postage Expenses Printing & Stationery Audit Fees Vehicle Expenses & Local Conveyance	55,786,184 17,676,872 28,560,422 16,766,222 15,290,352 892,844 12,733,441 1,555,461 1,116,044 3,914,613	27,290,085 29,867,372 28,599,841 21,271,367 346,355 14,570,044 2,848,811 2,591,288 4,922,386 337,000 3,877,355	38,872,775 \$7,277,906 22,625,614 \$7,747,746 17,276,346 3,960,856 6,2277,466 6,54,76 1,217,477 11,119,824	55,828 49,277 35,232 11,095 22,888 7,879 2,591 9,852 4,536 8,699
	Power & Fuel Freight Inward & Raw Material Clearing Charges Repairs & Maintenance Other Manufacturing Expenses Rent Rates & Taxes Travelling Expenses Communication Expenses Courier & Postage Expenses Printing & Stationery Audit Fees Vehicle Expenses & Local Conveyance Legal & Professional Fees	55,786,184 17,676,872 28,560,428 16,766,223 15,296,352 892,849 12,733,441 1,555,461 1,116,049 3,914,619	27,290,085 29,867,372 28,599,841 21,271,367 346,355 14,570,044 2,848,817 2,591,228 4,922,386 337,000 3,877,357 25,704,135	38,872,775 \$7,277,906 22,625,614 5,749,749 17,276,344 3,960,856 2,297,466 6,546,470 1,217,472 11,119,822 22,304,763	55,828 49,277 35,232 11,095 22,888 7,079 2,591 9,852 4,536 8,699 49,860
	Power & Fuel Freight Inward & Raw Material Clearing Charges Repairs & Maintenance Other Manufacturing Expenses Rent Rates & Taxes Travelling Expenses Communication Expenses Communication Expenses Printing & Stationery Audit Fees Vehicle Expenses & Local Conveyance Legal & Professional Fees Office Expenses	55,786,184 17,676,871 28,560,428 16,766,221 15,296,351 892,849 12,733,441 1,555,461 1,116,049 3,914,611 6,206,488 15,906,266 4461,756	27,290,085 29,867,377 28,599,847 21,271,307 346,355 14,570,044 2,848,817 2,591,285 4,922,386 337,000 3,877,355 25,704,133	38,872,775 \$7,277,906 22,625,614 5,749,749 17,276,344 3,960,856 2,297,466 6,546,470 1,217,472 111,119,824 22,304,765 11,408,092	55,828 49,277 55,232 11,095 22,888 7,679 2,591 9,855 4,536 8,699 49,866
	Power & Fuel Freight Inward & Raw Material Clearing Charges Repairs & Maintenance Other Manufacturing Expenses Rent Rates & Taxes Travelling Expenses Communication Expenses Communication Expenses Printing & Stationery Audit Fees Vehicle Expenses & Local Conveyance Legal & Professional Fees Office Expenses Insurance Charges	55,786,184 17,676,872 28,560,422 16,766,221 15,296,352 892,849 12,733,441 1,555,46 1,1116,049 3,914,611 6,206,488 15,906,266 461,754 5,174,736	27,290,085 29,867,377 28,599,841 21,271,367 346,355 14,570,044 2,848,817 2,591,288 4,922,384 337,004 3,877,357 25,704,133 13,617	38,872,775 \$7,277,906 22,625,614 5,749,744 17,276,346 3,960,854 2,297,466 6,546,477 1,217,472 11,119,824 22,304,763 11,408,099 13,730,001	55,828 49,277 35,232 11,095 22,888 7,079 2,591 9,852 4,536 8,699 49,860 197 17,949
	Power & Fuel Freight Inward & Raw Material Clearing Charges Repairs & Maintenance Other Manufacturing Expenses Rent Rates & Taxes Travelling Expenses Communication Expenses Communication Expenses Printing & Stationery Audit Fees Vehicle Expenses & Local Conveyance Legal & Professional Fees Office Expenses Insurance Charges Exchange Loss / (Gain)	55,786,184 17,676,872 28,560,422 16,766,222 15,296,352 892,849 12,733,441 1,555,461 3,914,612 6,206,481 15,906,626 461,736 5,174,734 (66,879,762	27,290,085 29,867,377 28,599,844 21,271,367 346,355 14,570,044 2,848,817 2,591,288 4,922,384 337,000 3,877,357 25,704,133 13,619 6,931,688 (51,009,832	38,872,775 \$7,277,906 22,625,614 5,749,744 17,276,346 3,960,854 2,297,466 6,546,477 1,217,477 11,119,824 22,304,762 11,408,092 13,730,001 (67,610,465	55,828 49,277 35,232 11,095 22,888 7,079 2,591 9,852 4,536 8,699 49,860 197 17,949 (37,605,
	Power & Fuel Freight Inward & Raw Material Clearing Charges Repairs & Maintenance Other Manufacturing Expenses Rent Rates & Taxes Travelling Expenses Communication Expenses Courier & Postage Expenses Printing & Stationery Audit Fees Vehicle Expenses & Local Conveyance Legal & Professional Fees Office Expenses Irourance Charges Exchange Loss/(Gain) Loss/(Gain) on sale of Foxed Assets	55,786,184 17,676,872 28,560,422 16,766,222 15,290,352 892,844 12,733,441 1,555,461 1,116,044 3,914,611 6,206,481 15,906,264 461,756 5,174,736 (66,879,762	27,290,085 29,867,372 28,599,841 21,271,367 346,355 14,570,044 2,848,811 2,591,288 4,922,388 337,060 3,877,355 25,704,133 13,611 6,931,688 (51,009,832 3,967	38,872,775 \$7,277,906 22,625,614 \$7,749,749 17,276,344 3,960,850 2,297,466 6,546,470 1,217,472 11,119,824 22,304,763 11,408,092 13,730,001 (67,610,465)	55,828 49,277 35,232 11,095 22,888 7,079 2,591 9,852 4,536 8,699 49,860 197 17,949 (37,665,
	Power & Fuel Freight Inward & Raw Material Clearing Charges Repairs & Maintenance Other Manufacturing Expenses Rent Rates & Taxes Travelling Expenses Communication Expenses Courier & Postage Expenses Printing & Stationery Audit Fees Vehicle Expenses & Local Conveyance Legal & Professional Fees Office Expenses Insurance Charges Exchange Loss/(Gain) Loss/(Gain) on sale of Fixed Assets Other Operating Expenses	55,786,184 17,676,871 28,560,428 16,766,221 15,296,351 892,849 12,733,441 1,555,461 1,116,049 3,914,619 6,206,489 15,906,266 461,736 5,174,734 (66,879,762	27,290,085 29,867,377 28,599,847 21,271,367 346,355 14,570,044 2,848,817 2,591,285 4,922,386 337,000 3,877,355 25,704,133 13,619 6,931,688 (51,009,832 3,907 47,584,064	38,872,775 \$7,277,906 22,625,614 5,749,749 17,276,344 3,960,856 6,546,470 1,217,472 11,119,822 22,304,763 11,408,092 13,730,001 (67,610,465	55,828 49,277 55,232 11,095 22,888 7,079 2,591 9,852 4,536 8,699 49,860 197 17,949 (37,605, (164,
	Power & Fuel Freight Inward & Raw Material Clearing Charges Repairs & Maintenance Other Manufacturing Expenses Rent Rates & Taxes Travelling Expenses Communication Expenses Courier & Postage Expenses Printing & Stationery Audit Fees Vehicle Expenses & Local Conveyance Legal & Professional Fees Office Expenses Irourance Charges Exchange Loss/(Gain) Loss/(Gain) on sale of Foxed Assets	55,786,184 17,676,872 28,560,422 16,766,222 15,290,352 892,844 12,733,441 1,555,461 1,116,044 3,914,611 6,206,481 15,906,264 461,756 5,174,736 (66,879,762	27,290,085 29,867,377 28,599,847 21,271,367 346,355 14,570,044 2,848,851 2,591,288 337,000 3,877,355 25,704,138 13,619 6,931,686 (51,099,832 3,907 47,584,066 118,524,200	38,872,775 \$7,277,906 22,625,614 5,749,749 17,276,344 3,960,856 2,297,466 6,546,470 1,217,472 11,119,822 22,304,763 11,408,092 13,730,001 (67,610,465 127,143,241 \$150,065,941	55,828 49,277 35,232 11,095 22,888 7,079 2,591 9,852 4,536 8,699 49,860 1 197 17,949 (37,605, (164,











Notes on consolidated Financial Statements for the Nine Months ended 31st December, 2014

9,665,840 292,559,542 408,530,340 4,319,529 6,611,780 2,299,099 839,244 3,571,697 1,456,495,865 311,177,990 242,665,036 724,825,374 731,670,491 Balance as at 31 March 2014 Net Block 9,665,840 413,998,456 498,079,296 23,591,290 54,165,156 2,386,795 750,899 289,762,057 3,200,731 1,456,495,865 1,002,637,733 653,271,057 Balance as at 31 Dec 2014 1,280,276,427 7,967,384 1,667,840 93,295,260 466,848,055 162,897,060 132,818,518 4,429,587 27,609,288 604,651,927 675,624,501 Balance as at 31 Dec 2014 3,950,321 Depreciation On disposals charge for the Accumulated Depreciation 592,811 21,415,931 119,727,162 407,455 7,428,397 31,731,291 401,960 889,808 41,291,241 78,435,921 year 85,866,864 4,027,627 7,374,571 4,255,377 141,481,127 114,915,955 1,260,384 339,531,113 1,160,549,313 26,719,480 563,360,734 597,188,579 Balance as at 1 April 2014 9,665,840 507,293,716 964,927,350 28,020,877 6,889,147 4,868,570 2,936,185,215 62,132,540 452,659,117 357,580,991 ,607,289,657 1,328,895,559 Balance as at 31 Dec 2014 Impairments 399,994 399,994 399,994 * 1 1 Y A **Gross Block** Disposals 128,867,310 319,540,030 334,671 801,463 36,488 36,489 19,673,721 Additions 843,647,155 8,347,156 13,986,351 6,554,476 9,665,840 452,659,117 357,580,991 4,832,081 513,786,881 2,568,750,963 27,558,724 1,288,186,108 0,328,859,070 Balance as at 1 April 2014 Previous year figure Prescription Product Licences ANDA, Market Authorisations, Product Licences & Others Computer and Software Fixed Assets Furniture and Fixtures OTC Product Licences Total (a+b) Internally Generated Plant and Equipment Total Total Office equipment Intangible Assets **Tangible Assets** Buildings Vehicles Goodwill ю ۵







Notes on Financial Statements for the Nine Months ended 31st December, 2014

Fixed Assets	Ralanco ac at	Additions	Gross Block	Immademente	Ratance as at	Balancia se se	Accumulated Depreciation	Depreciat	ion	-	Rainman at at
	1 April 2014	Additions	Disposals	Impairments	31 Dec 2014	1 April 2014	charge for the	On disposais		31 Dec 2014	31 Dec 2014 31 Dec 2014
	R	b		av	~	2					b
Tangible Assets											
Land	9,665,840	*		*	9,665,840	٠				*	9,665,840
Buildings	177,060,451	128,867,310	9		305,927,761	63,456,614	4,558,728			68,015,342	23
Plant and Equipment	552,994,938	98,531,668			651,526,606	191,972,781	20,765,205		2	212,737,986	12,737,986 438,788,620
Furniture and Fixtures	8,347,156	19,673,721			28,020,877.	4,027,627	401,960			4,429,587	4,429,587 23,591,290
Vehicles	8,016,649	48,546,181	7.0		56,562,830	5,885,712	592,811			6,478,523	
Office equipment	4,953,902	334,671			5,288,573	2,641,074	246,974			2,888,048	2,888,048 2,400,525
Computer and Software	27,558,725	801,463	10		28,360,188	26,719,481	889,809	•	27	27,609,290	,609,290 750,898
Total	788,597,661	296,755,014			1,085,352,675	294,703,289	27,455,488		322,	322,158,777	158,777 763,193,898
Intangible Assets											
Internally Generated ANDA,Market Authorisations, Product Licences & Others	513,786,882		*	*	513,786,882	339,531,113	38,709,970	*	378	378,241,083	,241,083 135,545,798
Total	513,786,882				513,786,882	339,531,113	38,709,970	3	378	378,241,083	241,083 135,545,798
Total (a+b)	1,302,384,543	296,755,014			1,599,139,557	634,234,402	66,165,458	•	2007	700,399,860	999,860 898,739,696
Previous year figure	4 276 227 236	26 474 307	146.000		EF3 FOE COE +	277 704 442	750 573 70	OF 8- 5	107	224 400	55 034 037 037





MARKSANS PHARMA LIMITED Consolidatd Statement of Cash Flow for the Nine Months ended as on December 31, 2014

(Amount in ₹)

	(Amount in t)
Particulars	31.12.2014
. Cash Flow From Operating Activities	
Profit/(Loss) After Tax	843,488,457
Adjustments to reconcile profit before tax and prior period	
items to cash provided by operations:	
-Depreciation	119,727,162
-Exchange Fluctuation Reserve	(9,188,664
-Interest Expense	78,061,901
-Interest Receipt	(425,072
Operating Profit before working capital changes	1,031,663,784
Movements in working capital :	
(Increase)/Decrease in Inventories	(51,318,132
(Increase)/Decrease in Trade and other receivables	(497,417,902
(Increase)/Decrease in loans and advances	180,673,023
Deferred Tax Assets/Liability	(30,437
Minority Interest	11,754,566
Increase/(Decrease) in Trade Payable and Short term provisions	128,533,351
Net cash used in operating activities	803,858,253
3. Cash Flow provided by (used in) Investing Activities:	
(Purchase)/Sale of Business/Fixed Assets	(319,140,085
Interest Receipt	425,072
Net Cash Flow provided by (used in) Investing Activities	(318,715,013
C. Cash Flow provided by (used in) Financing Activities:	
Increase in General Reserve	78,768,369.00
Proceeds/(Repayment) of Short Term and Long Term Borrowings/Write back on FCCB Settlement	(401,565,340
Interest Expense	(78,061,901
Net Cash Flow provided by (used in) Financing Activities	(400,858,872
Net Increase /(Decrease) in Cash and Bank Balances	84,284,368
Cash & Bank Balances as at 31.03.2014	469,469,982
Cash & Bank Balances as at 31.12.2014	553,754,350
	84,284,368

Notes

1 The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.

FOR AND ON BEHALF OF N.K. MITTAL & ASSOCIATES

Chartered Accountant

N.K. MITTAL Proprietor M. NO. 46785 F.NO. 113281W

Place: Mumbai Date: 07.02.2015 MUMBAI-53 P

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

MARK SALDANHA

Dr. BALWANT S. DESAI

Charman & Managing Director Whole - time Director

HARSHAVARDHAN PANIGRAHI

Company Secretary & Legal Manager