



Marksans Pharma Ltd.

Date: August 13, 2024

BSE Limited

Corporate Relation Department
Phiroze Jeejeeboi Towers,
Dalal Street,
Mumbai - 400001.
Scrip Code: 524404

National Stock Exchange of India Limited

Listing Department
Exchange Plaza, C-1, Block-G,
Bandra-Kurla Complex,
Bandra (East), Mumbai - 400051.
Symbol: MARKSANS

Sub: Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to Regulation 33 and Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other regulations, if applicable, we hereby inform the exchanges that the Board of Directors ("Board") of the Company at its Meeting held on August 13, 2024 has, inter alia, approved the Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter ended June 30, 2024 along with Limited Review Report of the Statutory Auditor.

In accordance with Regulation 47(1)(b) of the Listing Regulations, the Company would be publishing the Unaudited Consolidated Financial Results for the quarter ended June 30, 2024 in the newspapers.

Further, we wish to inform that the Board at the said Meeting, based on the recommendation of the Nomination and Remuneration Committee, have re-appointed Mr. Varddhman Vikramaditya Jain (DIN: 08338573) as a Whole-Time Director for a further term of 3 (three) years with effect from January 24, 2025 upto January 23, 2028 (both days inclusive), subject to approval of the Members at the forthcoming Annual General Meeting of the Company.

The disclosures as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular on Continuous Disclosure Requirements for listed entities (SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015), concerning the above re-appointment are enclosed as **Annexure A** to this intimation.

The aforesaid information is also available on the website of the Company at <http://www.marksanspharma.com/quarterly-results.html>

The meeting commenced at 06:30 p.m. and concluded at 07:30 p.m.

We request you to note the aforesaid in your records.

Thanking You,

Yours faithfully,
For **Marksans Pharma Limited**

Harshavardhan Panigrahi
Company Secretary
Encl. As Above

Marksans Pharma Ltd.

11th Floor, "GRANDEUR", Opp. Gundecha Symphony, Veera Desai Extension Road, Oshiwara, Andheri (W), Mumbai - 400 053 • Tel.: +91 22 4001 2000 • E-mail: info@marksanspharma.com

www.marksanspharma.com

Independent Auditor's Review Report on Standalone unaudited financial results of Marksans Pharma Limited for the quarter ended June 30, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Marksans Pharma Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Marksans Pharma Limited (hereinafter referred to as 'the Company') for the quarter ended June 30, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

Nitin Tiwari
Partner
Membership No.: 118894
UDIN: 24118894BKGQIT4041



Place: Mumbai
Date: August 13, 2024

MARKSANS PHARMA LIMITED

CIN: L24110MH1992PLC066364

Registered Office: 11th Floor, Grandeur, Veera Desai Extension Road, Oshiwara, Andheri [West], Mumbai-400053
Telephone No.: 022-4001 2000, Website: www.marksanspharma.com, E-mail: companysecretary@marksanspharma.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024

Sr. No.	PARTICULARS	(₹ in million except per equity share data)			
		QUARTER ENDED			YEAR ENDED
		30 June 2024	31 March 2024	30 June 2023	31 March 2024
	(UNAUDITED)	(UNAUDITED) (Refer Note 3)	(UNAUDITED)	(AUDITED)	
1	Revenue from operations	2,545.27	2,251.96	1,820.41	8,532.73
2	Other income, net	81.52	121.94	326.23	620.73
3	Total Income (1+2)	2,626.79	2,373.90	2,146.64	9,153.46
	Expenses				
A	Cost of materials consumed	1,161.16	1,043.64	827.96	4,071.51
B	Purchase of stock-in-trade	309.93	203.87	189.68	790.33
C	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(66.89)	(21.33)	22.46	(72.48)
D	Employee benefits expense	231.93	215.63	169.26	771.92
E	Finance costs	2.83	2.28	2.62	9.88
F	Depreciation and amortisation expense	68.36	74.72	47.24	291.28
G	Other expenses	496.48	471.10	343.47	1,572.10
4	Total Expenses	2,203.80	1,989.91	1,602.69	7,434.54
5	Profit Before Tax (3-4)	422.99	383.99	543.95	1,718.92
	Tax Expense:				
	(a) Current tax	103.58	85.99	75.10	370.09
	(b) Current tax for earlier period	-	(0.86)	-	4.47
	(c) Deferred tax	(0.74)	(31.08)	26.94	6.78
6	Total Tax Expense	102.84	54.05	102.04	381.34
7	Profit for the quarter/year (5-6)	320.15	329.94	441.91	1,337.58
	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	Remeasurements of the net defined benefit liabilities/assets, net	0.95	10.31	(2.17)	3.79
	Tax on above	(0.24)	(2.59)	0.55	(0.95)
8	Other Comprehensive Income/(Loss) for the quarter/year	0.71	7.72	(1.62)	2.84
9	Total Comprehensive Income for the quarter/year (7+8)	320.86	337.66	440.29	1,340.42
10	Paid up Equity Share Capital (face value ₹1 each fully paid)	453.16	453.16	453.16	453.16
11	Other equity				11,773.89
12	Earnings per equity share of ₹1 each*				
	Basic	0.71	0.73	0.98	2.95
	Diluted	0.71	0.73	0.98	2.95

* EPS is not annualised for the quarter ended 30 June 2024, 31 March 2024 and 30 June 2023.



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MARKSANS PHARMA LIMITED

NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024

- 1 The unaudited standalone financial results for the quarter ended 30 June 2024 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 13 August 2024. The Statutory Auditors of the Company has carried out limited review on the above results in terms of Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015 ("the Regulation"), as ammended and expressed an unmodified conclusion.
- 2 The unaudited standalone financial results of the company have been prepared in accordance with the recognition and measurement principals laid down in the Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting principals generally accepted in India and in terms of the Regulation.
- 3 The figures for the quarter ended March 31, 2024 represent the derived figures between the audited figures in respect of the full financial year ended March 31, 2024 and the unaudited published year-to-date figures up to December 31, 2023, being the date of the end of third quarter of the financial year, which were subjected to a limited review by the statutory auditor of the Company.
- 4 The Company operates in one reportable business segment namely 'Pharmaceuticals' as per Ind AS 108 on 'Operating Segments'.
- 5 The above unaudited standalone financials results of the Company are available on the Company's Website (www.marksanspharma.com) and stock exchanges websites, BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.



A handwritten signature in black ink, appearing to read "Mark Saldanha".

Mark Saldanha
Chairman & Managing Director
DIN: 00020983

Date : 13 August 2024
Place: New York
www.marksanspharma.com



Independent Auditor's Review Report on consolidated unaudited financial results of Marksans Pharma Limited for the quarter ended June 30, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Marksans Pharma Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Marksans Pharma Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended June 30, 2024 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.
4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Marksans Pharma (UK) Limited	Wholly owned subsidiary
2	Relonchem Limited	Wholly owned subsidiary of Marksans Pharma (UK) Limited
3	Marksans Holdings Limited	Wholly owned subsidiary of Marksans Pharma (UK) Limited
4	Bell, Sons and Co. (Druggists) Limited	Wholly owned subsidiary of Marksans Holdings Limited
5	Marksans Pharma Inc.	Wholly owned subsidiary
6	Time-Cap Laboratories Inc.	Wholly owned subsidiary of Marksans Pharma Inc.



MSKA & Associates


Chartered Accountants

Sr. No	Name of the Entity	Relationship with the Holding Company
7	Marise Ann Inc.	Wholly owned subsidiary of Marksans Pharma Inc.
8	Custom Coating Inc.	Wholly owned subsidiary of Time-Cap Laboratories Inc.
9	Marksans Realty LLC	Wholly owned subsidiary of Time-Cap Laboratories Inc.
10	Nova Pharmaceuticals Australasia Pty Ltd	Subsidiary (60% Holding)
11	Nova Pharmaceuticals Limited	Wholly owned subsidiary of Nova Pharmaceuticals Australasia Pty Ltd
12	Access Healthcare for Medical Products L.L.C	Wholly owned subsidiary
13	Marksans Pharma GmbH (under liquidation)	Wholly owned subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the interim financial information of four subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects total revenue of Rs.641.01 million total net profit after tax of Rs.14.86 million and total comprehensive income of Rs.14.86 million for the quarter ended June 30, 2024. These interim financial information have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial information certified by the management.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W


Nitin Tiwari
Partner
Membership No.: 118894
UDIN: 24118894BKGQJS3554



Place: Mumbai
Date: August 13, 2024

MARKSANS PHARMA LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024

(₹ in million except per equity share data)

Sr. No.	PARTICULARS	QUARTER ENDED		YEAR ENDED	
		30 June 2024	31 March 2024	30 June 2023	31 March 2024
		(UNAUDITED)	(UNAUDITED) (Refer Note 3)	(UNAUDITED)	(AUDITED)
1	Revenue from operations	5,906.18	5,600.13	5,000.33	21,774.07
2	Other income, net	149.49	165.29	100.96	504.22
3	Total Income (1+2)	6,055.67	5,765.42	5,101.29	22,278.29
	Expenses				
A	Cost of materials consumed	1,613.07	1,483.75	1,517.56	6,677.00
B	Purchase of stock-in-trade	1,672.38	1,629.79	1,147.09	4,442.84
C	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(667.64)	(415.30)	(237.05)	(738.63)
D	Employee benefits expense	804.84	797.47	682.38	2,936.41
E	Finance costs	29.24	48.41	15.76	112.03
F	Depreciation and amortisation expense	204.43	210.55	136.60	742.70
G	Other expenses	1,199.17	1,008.00	870.69	3,870.68
4	Total Expenses	4,855.49	4,762.67	4,133.03	18,043.03
5	Profit Before Tax (3-4)	1,200.18	1,002.75	968.26	4,235.26
	Tax Expense:				
	(a) Current tax	300.08	301.97	251.44	1,133.08
	(b) Current tax for earlier period	-	5.46	-	4.28
	(c) Deferred tax	9.43	(81.11)	12.44	(51.05)
6	Total Tax Expense	309.51	226.32	263.88	1,086.31
7	Profit for the quarter/year (5-6)	890.67	776.43	704.38	3,148.95
	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	Remeasurements of the net defined benefit liabilities/assets, net	0.95	10.31	(2.17)	3.79
	Tax on above	(0.24)	(2.59)	0.55	(0.95)
	Items that will be reclassified to profit or loss				
	Foreign currency translation reserve	29.01	(73.48)	169.54	283.13
8	Other Comprehensive Income/(Loss) for the quarter/year	29.72	(65.76)	167.92	285.97
9	Total Comprehensive Income for the quarter/year (7+8)	920.39	710.67	872.30	3,434.92
	Net Profit attributable to:-				
	Owners of the Company	887.52	782.90	686.58	3,137.00
	Non-Controlling interests	3.15	(6.47)	17.80	11.95
	Other Comprehensive Income attributable to:-				
	Owners of the Company	24.03	(56.30)	169.18	288.50
	Non-Controlling interests	5.69	(9.46)	(1.26)	(2.53)
	Total Comprehensive Income attributable to:-				
	Owners of the Company	911.55	726.60	855.76	3,425.50
	Non-Controlling interests	8.84	(15.93)	16.54	9.42
10	Paid up Equity Share Capital (face value ₹1 each fully paid)	453.16	453.16	453.16	453.16
11	Other equity				20,197.38
12	Earnings per equity share of ₹1 each*				
	Basic	1.96	1.73	1.52	6.92
	Diluted	1.96	1.73	1.52	6.92

* EPS is not annualised for the quarter ended 30 June 2024, 31 March 2024 and 30 June 2023.



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MARKSANS PHARMA LIMITED

NOTES TO UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 2024

- 1 The unaudited consolidated financial results for the quarter ended 30 June 2024 of Marksans Pharma Limited ('the Company') and its subsidiaries (collectively referred as 'the Group') were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 13 August 2024. The Statutory Auditors of the Company has carried out limited review on the above results in terms of Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015 ("the Regulation"), as ammended and expressed an unmodified conclusion.
- 2 The unaudited consolidated financial results of the company have been prepared in accordance with the recognition and measurement principals laid down in the Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting principals generally accepted in India and in terms of the Regulation.
- 3 The figures for the quarter ended March 31, 2024 represent the derived figures between the audited figures in respect of the full financial year ended March 31, 2024 and the unaudited published year-to-date figures up to December 31, 2023 being the date of the end of third quarter of the financial year.
- 4 The Group has only one reportable segment namely 'Pharmaceuticals' as per Ind AS 108 on 'Operating Segments'.
- 5 The above unaudited consolidated financials results are available on the Company's website (www.marksanspharma.com) and stock exchanges websites , BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.



A handwritten signature in black ink, appearing to read "Mark Saldanha".

Mark Saldanha
Chairman & Managing Director
DIN: 00020983

Date : 13 August 2024
Place: New York
www.marksanspharma.com





Marksans Pharma Ltd.

Annexure A

Mr. Varddhman Vikramaditya Jain

Sr. No.	Disclosure Requirements	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment as a Whole-Time Director of the Company for a term of three years.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Re-appointed as a Whole-Time Director of the Company for a further term of 3 years with effect from January 24, 2025, subject to approval of the shareholders.
3.	Brief profile (in case of appointment)	Mr. Varddhman Vikramaditya Jain is an M. Pharm (Pharmaceuticals). He is a Pharmaceutical professional with technical background who has worked with various multinational organizations. He specializes in the area of manufacturing, quality R&D, compliance & regulatory affairs both for API and finished dosage form manufacturing. In a career span of almost 30 Years, Mr. Jain has successfully handled several regulatory inspection including USFDA, UKMHRA, PMDA Japan and WHO with good leadership and sound technical knowledge.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Varddhman Vikramaditya Jain is not related to any Directors or Key Managerial Personnel of the Company.
5.	Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Limited with ref no. NSE/CML/2018/24, dated June 20, 2018	Mr. Varddhman Vikramaditya Jain is not debarred from holding the office of director pursuant to any SEBI order or any other authority.

Marksans Pharma Ltd.

11th Floor, "GRANDEUR", Opp. Gundecha Symphony, Veera Desai Extension Road, Oshiwara, Andheri (W), Mumbai - 400 053 • Tel.: +91 22 4001 2000 • E-mail: info@marksanspharma.com

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