



# Marksans Pharma Ltd.

**Date:** August 12, 2025

**BSE Limited**

Corporate Relation Department  
Phiroze Jeejeebhoy 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 enclose herewith the Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter ended June 30, 2025 approved by the Board of Directors of the Company at its Meeting held today i.e. August 12, 2025 along with Limited Review Reports thereon.

Pursuant to Regulation 33 of the Listing Regulations as amended, we hereby declare that M/s. MSKA & Associates, Chartered Accountants, the Statutory Auditors of the Company have submitted the Limited Review Reports for Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter ended June 30, 2025 with an unmodified opinion.

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

The meeting commenced at 11:45 a.m. and concluded at 01:10 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](mailto:info@marksanspharma.com)

[www.marksanspharma.com](http://www.marksanspharma.com)

**Independent Auditor's Review Report on Standalone Unaudited financial results of Marksans Pharma Limited for the quarter ended June 30, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**The Board of Directors 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, 2025 ('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 Regulation').
2. This Statement, which is the responsibility of 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 Ind AS 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. 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 Engagement (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: 25118894BMKXXM7563



Place: Mumbai  
Date: August 12, 2025

**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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025**

| Sr.<br>No. | PARTICULARS   | (₹ in million except per equity share data)<br>QUARTER ENDED<br>30 June 2025 (UNAUDITED)    31 March 2025 (UNAUDITED) (Refer Note 3)    30 June 2024 (UNAUDITED)    YEAR ENDED 31 Mar 2025 (AUDITED) |                 |                 |                  |
|------------|---|--|-----------------|-----------------|------------------|
|            |   |  |                 |                 |                  |
|            |   |  |                 |                 |                  |
| 1          | Revenue from operations   | 3,197.34   | 2,993.57        | 2,545.27        | 11,743.74        |
| 2          | Other income, net   | 20.10  | 66.36           | 81.52           | 657.87           |
| 3          | <b>Total Income (1+2)</b>   | <b>3,217.44</b>  | <b>3,059.93</b> | <b>2,626.79</b> | <b>12,401.61</b> |
|            | <b>Expenses</b>   |  |                 |                 |                  |
| A          | Cost of materials consumed  | 1,452.77   | 1,450.60        | 1,161.16        | 5,371.77         |
| B          | Purchase of stock-in-trade  | 227.98   | 167.68          | 309.93          | 1,020.61         |
| C          | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (32.91)  | 23.00           | (66.89)         | 6.98             |
| D          | Employee benefits expense   | 279.04   | 288.18          | 231.93          | 1,016.78         |
| E          | Finance costs   | 3.02   | 3.11            | 2.83            | 11.74            |
| F          | Depreciation and amortisation expense   | 81.88  | 81.77           | 68.36           | 294.52           |
| G          | Other expenses  | 569.92   | 546.56          | 496.48          | 2,246.62         |
| 4          | <b>Total Expenses</b>   | <b>2,581.70</b>  | <b>2,560.90</b> | <b>2,203.80</b> | <b>9,969.02</b>  |
| 5          | <b>Profit Before Tax (3-4)</b>  | <b>635.74</b>  | <b>499.03</b>   | <b>422.99</b>   | <b>2,432.59</b>  |
|            | <b>Tax Expense:</b>   |  |                 |                 |                  |
|            | (a) Current tax   | 145.38   | 115.58          | 103.58          | 513.83           |
|            | (b) Current tax for earlier period  | -  | -               | -               | 7.61             |
|            | (c) Deferred tax  | 9.80   | 7.54            | (0.74)          | 28.43            |
| 6          | <b>Total Tax Expense</b>  | <b>155.18</b>  | <b>123.12</b>   | <b>102.84</b>   | <b>549.87</b>    |
| 7          | <b>Profit After Tax (5-6)</b>   | <b>480.56</b>  | <b>375.91</b>   | <b>320.15</b>   | <b>1,882.72</b>  |
|            | <b>Other Comprehensive Income</b>   |  |                 |                 |                  |
|            | Items that will not be reclassified to profit or loss                         |  |                 |                 |                  |
|            | Remeasurements of the net defined benefit liabilities/assets                  | (1.01)   | (6.86)          | 0.95            | (4.02)           |
|            | Tax on above  | 0.25   | 1.73            | (0.24)          | 1.01             |
| 8          | <b>Other Comprehensive Income</b>   | <b>(0.76)</b>  | <b>(5.13)</b>   | <b>0.71</b>     | <b>(3.01)</b>    |
| 9          | <b>Total Comprehensive Income (7+8)</b>                                       | <b>479.80</b>  | <b>370.78</b>   | <b>320.86</b>   | <b>1,879.71</b>  |
| 10         | Paid up Equity Share Capital (face value ₹1 each fully paid)                  | 453.16   | 453.16          | 453.16          | 453.16           |
| 11         | Other equity  |  |                 |                 | 13,381.70        |
| 12         | Earnings per equity share of ₹1 each*   |  |                 |                 |                  |
|            | Basic   | 1.06   | 0.83            | 0.71            | 4.15             |
|            | Diluted   | 1.06   | 0.83            | 0.71            | 4.15             |

\* EPS is not annualised for the quarter ended 30 June 2025, 31 March 2025 and 30 June 2024.



*(Handwritten signature)*



**MARKSANS PHARMA LIMITED**

**NOTES TO STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025**

- 1 The standalone unaudited financial results for the quarter ended 30 June 2025 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 12 August 2025. The Statutory Auditors of the Company have carried out limited review on the above results in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('the Regulation'), as amended and expressed an unmodified conclusion.
- 2 The standalone unaudited financial results of the Company have been prepared in accordance with the recognition and measurement principles 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 principles generally accepted in India and in terms of the Regulation.
- 3 The figures for the quarter ended 31 March 2025 represent the derived figures between the audited figures in respect of full financial year ended 31 March 2025 and the unaudited published year-to-date figures up to 31 December 2024, 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 Other income, net includes net loss on foreign exchange differences amounting to ₹37.73 million for the quarter ended 30 June 2025 [31 March 2025: net gain of ₹25.80 million; 30 June 2024: net gain of ₹26.11 million; year ended 31 March 2025: net gain of ₹194.80 million].
- 6 The above standalone unaudited financials results are available on the Company's website ([www.marksanspharma.com](http://www.marksanspharma.com)) and stock exchanges websites, BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)), where the shares of the Company are listed.

Date : 12 August 2025  
Place: Mumbai  
[www.marksanspharma.com](http://www.marksanspharma.com)



  
Mark Saldanha  
Chairman & Managing Director  
DIN: 00020983



**Independent Auditor's Review Report on consolidated unaudited financial results of Marksans Pharma Limited for the quarter ended June 30, 2025 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, 2025 ('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.         |
| 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)                                |





# MSKA & Associates

Chartered Accountants

| Sr. No | Name of the Entity                           | Relationship with the Holding Company                               |
|--------|--|---|
| 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 before consolidation adjustment reflects total revenue of Rs. 580.08 million, total net profit after tax of Rs. 15.51 million and total comprehensive income of Rs. 15.51 million for the quarter ended June 30, 2025. 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 unaudited 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: 25118894BMKXXN5510



Place: Mumbai  
Date: August 12, 2025

**MARKSANS PHARMA LIMITED**

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025**

| Sr.<br>No. | PARTICULARS   | (₹ in million except per equity share data)<br>QUARTER ENDED<br>30 June 2025<br>(UNAUDITED) |                 |                             |                  | YEAR ENDED<br>31 Mar 2025<br>(AUDITED) |  |
|------------|---|---|-----------------|-----------------------------|------------------|--|--|
|            |   | 31 March 2025<br>(UNAUDITED)<br>(Refer Note 3)  |                 | 30 June 2024<br>(UNAUDITED) |                  | 31 Mar 2025<br>(AUDITED)               |  |
|            |   |   |                 |                             |                  |  |  |
| 1          | Revenue from operations   | 6,198.89  | 7,084.57        | 5,906.18                    | 26,228.45        |  |  |
| 2          | Other income, net   | 56.41   | 153.38          | 149.49                      | 663.29           |  |  |
| 3          | <b>Total Income (1+2)</b>   | <b>6,256.30</b>   | <b>7,237.95</b> | <b>6,055.67</b>             | <b>26,891.74</b> |  |  |
|            | <b>Expenses</b>   |   |                 |                             |                  |  |  |
| A          | Cost of materials consumed  | 1,926.94  | 1,880.75        | 1,613.07                    | 7,530.23         |  |  |
| B          | Purchase of stock-in-trade  | 1,715.47  | 1,609.64        | 1,672.38                    | 5,744.77         |  |  |
| C          | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (1,024.29)  | (238.18)        | (667.64)                    | (1,837.58)       |  |  |
| D          | Employee benefits expense   | 983.85  | 972.17          | 804.84                      | 3,502.99         |  |  |
| E          | Finance costs   | 60.65   | 34.35           | 29.24                       | 116.60           |  |  |
| F          | Depreciation and amortisation expense   | 231.01  | 227.44          | 204.43                      | 833.86           |  |  |
| G          | Other expenses  | 1,596.69  | 1,590.84        | 1,199.17                    | 5,961.20         |  |  |
| 4          | <b>Total Expenses</b>   | <b>5,490.32</b>   | <b>6,077.01</b> | <b>4,855.49</b>             | <b>21,852.07</b> |  |  |
| 5          | <b>Profit Before Tax (3-4)</b>  | <b>765.98</b>   | <b>1,160.94</b> | <b>1,200.18</b>             | <b>5,039.67</b>  |  |  |
|            | <b>Tax Expense:</b>   |   |                 |                             |                  |  |  |
|            | (a) Current tax   | 196.08  | 237.50          | 300.08                      | 1,272.82         |  |  |
|            | (b) Current tax for earlier period  | -   | 5.27            | -                           | 13.08            |  |  |
|            | (c) Deferred tax  | (12.12)   | 10.91           | 9.43                        | (72.42)          |  |  |
| 6          | <b>Total Tax Expense</b>  | <b>183.96</b>   | <b>263.68</b>   | <b>309.51</b>               | <b>1,213.48</b>  |  |  |
| 7          | <b>Profit After Tax (5-6)</b>   | <b>582.02</b>   | <b>907.26</b>   | <b>890.67</b>               | <b>3,826.19</b>  |  |  |
|            | <b>Other Comprehensive Income</b>   |   |                 |                             |                  |  |  |
|            | Items that will not be reclassified to profit or loss                         |   |                 |                             |                  |  |  |
|            | Remeasurements of the net defined benefit liabilities/assets                  | (1.01)  | (6.86)          | 0.95                        | (4.02)           |  |  |
|            | Tax on above  | 0.25  | 1.73            | (0.24)                      | 1.01             |  |  |
|            | Items that will be reclassified to profit or loss                             |   |                 |                             |                  |  |  |
|            | Foreign currency translation reserve  | 666.05  | 269.94          | 29.01                       | 483.48           |  |  |
| 8          | <b>Other Comprehensive Income</b>   | <b>665.29</b>   | <b>264.81</b>   | <b>29.72</b>                | <b>480.47</b>    |  |  |
| 9          | <b>Total Comprehensive Income (7+8)</b>                                       | <b>1,247.31</b>   | <b>1,172.07</b> | <b>920.39</b>               | <b>4,306.66</b>  |  |  |
|            | <b>Net Profit attributable to:-</b>   |   |                 |                             |                  |  |  |
|            | Owners of the Company   | 583.17  | 905.46          | 887.52                      | 3,805.75         |  |  |
|            | Non-Controlling interests   | (1.15)  | 1.80            | 3.15                        | 20.44            |  |  |
|            | <b>Other Comprehensive Income attributable to:-</b>                           |   |                 |                             |                  |  |  |
|            | Owners of the Company   | 653.03  | 262.78          | 24.03                       | 484.73           |  |  |
|            | Non-Controlling interests   | 12.26   | 2.03            | 5.69                        | (4.26)           |  |  |
|            | <b>Total Comprehensive Income attributable to:-</b>                           |   |                 |                             |                  |  |  |
|            | Owners of the Company   | 1,236.20  | 1,168.23        | 911.55                      | 4,290.48         |  |  |
|            | Non-Controlling interests   | 11.11   | 3.84            | 8.84                        | 16.18            |  |  |
| 10         | Paid up Equity Share Capital (face value ₹1 each fully paid)                  | 453.16  | 453.16          | 453.16                      | 453.16           |  |  |
| 11         | Other equity  |   |                 |                             | 24,215.96        |  |  |
| 12         | Earnings per equity share of ₹1 each*   |   |                 |                             |                  |  |  |
|            | Basic   | 1.29  | 2.00            | 1.96                        | 8.40             |  |  |
|            | Diluted   | 1.29  | 2.00            | 1.96                        | 8.40             |  |  |

\* EPS is not annualised for the quarter ended 30 June 2025, 31 March 2025 and 30 June 2024.



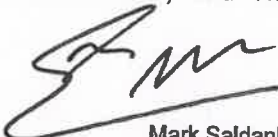
*[Handwritten Signature]*



**MARKSANS PHARMA LIMITED**

**NOTES TO CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025**

- 1 The consolidated unaudited financial results for the quarter ended 30 June 2025 of Marksans Pharma Limited ('the Company' or 'the holding 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 12 August 2025. The Statutory Auditors of the Company have carried out limited review on the above results in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('the Regulation'), as amended and expressed an unmodified conclusion.
- 2 The consolidated unaudited financial results of the Company have been prepared in accordance with the recognition and measurement principles 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 principles generally accepted in India and in terms of the Regulation.
- 3 The figures for the quarter ended 31 March 2025 represent the derived figures between the audited figures in respect of full financial year ended 31 March 2025 and the unaudited published year-to-date figures up to 31 December 2024, 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 Group's activities comprise of manufacturing pharmaceutical formulation and trading in pharmaceutical products. The Group has only one reportable segment namely 'Pharmaceuticals' as per Ind AS 108 on 'Operating Segments'.
- 5 Other income, net includes net loss on foreign exchange differences amounting to ₹37.73 million for the quarter ended 30 June 2025 [31 March 2025: net gain of ₹25.80 million; 30 June 2024: net gain of ₹26.11 million; year ended 31 March 2025: net gain of ₹194.80 million].
- 6 The above consolidated unaudited financials results are available on the Company's website ([www.marksanspharma.com](http://www.marksanspharma.com)) and stock exchanges websites, BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)), where the shares of the Company are listed.

  
Mark Saldanha  
Chairman & Managing Director  
DIN: 00020983



Date : 12 August 2025  
Place: Mumbai  
[www.marksanspharma.com](http://www.marksanspharma.com)

