



# Marksans Pharma Ltd.

National Stock Exchange of India Limited  
Listing department  
Exchange plaza, C-1, Block –G  
Bandra – Kurla Complex,  
Bandra (E), Mumbai – 400051

BSE Limited  
Corporate Relation Department  
Phiroze Jeejeebhoi Towers,  
Dalal Street,  
Mumbai 400 001

12<sup>th</sup> November, 2016

Sub: Unaudited Financial Results for the Quarter ended on  
30<sup>th</sup> September, 2016 and Limited Review Report thereon

Dear Sir,

In terms of Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith kindly find Unaudited Financial Results of the Company for the Quarter ended on 30<sup>th</sup> September, 2016 (both Standalone and Consolidated) approved by the Board of Directors at its meeting held today, i.e. 12<sup>th</sup> November, 2016 and the Limited Review Report thereon.

You are requested to note the above in your records.

Thanking You.

Yours faithfully,  
For Marksans Pharma Limited

Harshavardhan Panigrahi  
Company Secretary & Manager-Legal

Enclosed: as above

CIN : L24119MH1992PLC066364

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

**Marksans Pharma Ltd.**

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# N. K. MITTAL & ASSOCIATES

CHARTERED ACCOUNTANTS

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**N. K. Mittal**

B.Com, FCA, LLB, EMBA

## LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30.09.2016

### **Review Report to The Board of Directors, Marksans Pharma Ltd.**

We have reviewed the accompanying statement of unaudited standalone financial results of MARKSANS PHARMA LTD for the quarter ended 30<sup>th</sup> September, 2016. This statement is responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial statement 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 standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 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: 12.11.2016







UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2016

Sr. No. PARTICULARS	CONSOLIDATED													
	STANDALONE						CONSOLIDATED							
	3 MONTHS ENDED			6 MONTHS ENDED			3 MONTHS ENDED			6 MONTHS ENDED			Previous Year ended	
	30.09.2016	30.06.2016	30.09.2015	30.09.2015	30.09.2016	30.09.2016	30.09.2015	30.09.2015	30.09.2016	30.09.2016	30.09.2015	30.09.2015	30.09.2016	31.03.2016
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1 Income from Operations														
a) Net Sales/ Income from Operations (Net of excise duty)	555.19	417.89	1,170.84	1,170.84	973.08	2,194.07	3,581.32	1,867.47	2,555.30	3,671.73	4,656.88	8,933.26		
b) Other Operating Income	66.88	-	-	-	66.88	22.99	86.87	0.10	0.13	67.09	23.13	88.67		
<b>Total Income from operations (net)</b>	<b>622.07</b>	<b>417.89</b>	<b>1,170.84</b>	<b>1,170.84</b>	<b>1,039.96</b>	<b>2,217.06</b>	<b>3,668.19</b>	<b>1,867.57</b>	<b>2,555.43</b>	<b>3,738.82</b>	<b>4,680.01</b>	<b>9,021.93</b>		
2 Expenses														
a) Cost of Material Consumed	349.03	195.61	500.94	500.94	544.65	948.49	1,567.23	913.15	966.95	1,827.03	1,696.67	3,412.70		
b) Purchase of Stock - in-trade	10.02	22.97	52.55	52.55	32.98	112.21	172.97	349.68	365.83	584.14	828.14	1,635.84		
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(38.83)	(17.66)	30.31	30.31	(56.49)	12.59	41.65	(165.00)	30.31	(212.59)	12.59	48.40		
d) Employee benefits expense	97.93	95.36	55.10	55.10	193.29	108.23	261.30	382.64	365.27	734.85	547.66	1,224.17		
e) Depreciation and amortisation expense	37.48	36.70	36.68	36.68	74.18	63.33	147.48	48.20	54.82	107.18	100.06	281.27		
f) Other expenses	144.70	68.71	121.86	121.86	213.41	233.76	499.23	304.42	313.26	658.02	556.08	1,249.49		
<b>Total Expenses</b>	<b>600.33</b>	<b>401.69</b>	<b>797.44</b>	<b>797.44</b>	<b>1,002.03</b>	<b>1,478.60</b>	<b>2,689.86</b>	<b>1,833.09</b>	<b>2,096.44</b>	<b>3,698.63</b>	<b>3,742.20</b>	<b>7,851.87</b>		
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	21.74	16.20	373.40	373.40	37.93	738.46	978.33	34.48	458.99	40.19	937.81	1,170.06		
4 Other Income	-	-	-	-	-	-	-	-	-	-	-	-		
5 Profit/(Loss) from Ordinary activities before finance costs and exceptional items(3+4)	21.74	16.20	373.40	373.40	37.93	738.46	978.33	34.48	458.99	40.19	937.81	1,170.06		
6 Finance cost	5.84	6.73	16.03	16.03	12.57	39.84	62.04	10.61	28.65	23.38	58.47	101.55		
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	15.90	9.47	357.37	357.37	25.36	698.62	916.29	(4.90)	430.34	16.81	879.34	1,068.51		
8 Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-		
9 Profit/(Loss) from Ordinary activities before Tax (7-8)	15.90	9.47	357.37	357.37	25.36	698.62	916.29	(4.90)	430.34	16.81	879.34	1,068.51		
10 Tax Expenses (Includes Deferred Tax & Tax for Earlier Year)	(9.78)	3.00	72.00	72.00	(6.78)	174.50	201.43	(9.69)	73.29	(6.69)	198.95	241.08		
11 Net Profit/(Loss) from Ordinary activities after tax(9-10)	25.68	6.47	285.37	285.37	32.14	524.12	714.86	4.79	357.05	23.50	680.39	827.43		
12 Extraordinary Item (Net of Tax)	-	-	-	-	-	-	-	-	-	-	-	-		
13 Net Profit/ (Loss) for the period (11-12)	25.68	6.47	285.37	285.37	32.14	524.12	714.86	4.79	357.05	23.50	680.39	827.43		
14 Share of Profit/(Loss) of associates	-	-	-	-	-	-	-	-	-	-	-	-		
15 Minority Interest	-	-	-	-	-	-	-	0.69	8.47	9.16	17.01	42.31		
16 Net Profit/(Loss) after taxes, minority interest and share of associates(13-14-15)	25.68	6.47	285.37	285.37	32.14	524.12	714.85	4.10	348.71	14.34	663.38	785.12		



Sl. No. PARTICULARS	STANDALONE				CONSOLIDATED				Previous Year ended
	3 MONTHS ENDED		6 MONTHS ENDED		3 MONTHS ENDED		6 MONTHS ENDED		
	30.09.2016	30.06.2016	30.09.2015	30.09.2015	30.09.2016	30.09.2015	30.09.2016	30.09.2015	
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
17 Paid up Equity Share Capital (Face Value ₹ 1 each)	499.31	499.31	499.31	499.31	499.31	499.31	499.31	499.31	499.31
18 Reserves Excluding Revaluation Reserve									4,000.93
19 (a) Earnings Per Share (before extraordinary items ₹/- Basic)	0.06	0.02	0.70	0.08	1.28	1.75	0.06	0.87	1.66
(b) Diluted	0.06	0.02	0.70	0.08	1.28	1.75	0.05	0.87	1.66
20 Earnings Per Share (after extraordinary items ₹/- Basic)	0.06	0.02	0.70	0.08	1.26	1.75	0.01	0.85	1.62
(b) Diluted	0.06	0.02	0.70	0.08	1.26	1.75	0.01	0.85	1.62

**Notes:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12.11.2016.
- The Consolidated Financial Statements include Financial Statements of the subsidiaries Mearns Pharma (UK) Limited, Mearns Pharma Inc, USA and Nova Pharmaceuticals Australia Pty Ltd.
- The Company is primarily engaged in a single business segment of Manufacturing & Marketing of Pharmaceutical Formulations.
- Previous year's figures have been re-grouped/classified, wherever necessary, so as to make them comparable with the current year's figures.
- Statement of Assets and Liabilities

Particulars	Standalone as at 30.09.2016		Standalone as at 30.09.2015		Consolidated as at 30.09.2016		Consolidated as at 30.09.2015	
	UNAUDITED	AUDITED	UNAUDITED	AUDITED	UNAUDITED	AUDITED	UNAUDITED	AUDITED
<b>A. EQUITY AND LIABILITIES</b>								
Shareholders' funds								
(a) Share capital	534.31	534.31	534.31	534.31	534.31	534.31	534.31	534.31
(b) Reserves and surplus	3,724.82	3,692.67	3,918.82	4,008.93	3,918.82	4,008.93	3,918.82	4,008.93
(c) Money received against share warrants	-	-	-	-	-	-	-	-
Sub-total Shareholders' funds	4,259.13	4,226.98	4,453.13	4,543.24	4,453.13	4,543.24	4,453.13	4,543.24
Minority interest	-	-	54.19	83.61	-	-	-	-
Non-current liabilities								
(a) Long-term borrowings	-	-	-	-	-	-	-	-
(b) Deferred tax liabilities (Net)	3.12	3.12	-	-	-	-	-	-
Sub-total - Non-current liabilities	3.12	3.12	-	-	-	-	-	-
Current liabilities								
(a) Short-term borrowings	588.97	405.16	900.75	876.93	900.75	876.93	900.75	876.93
(b) Trade payables	206.99	314.08	1,141.47	1,189.80	1,141.47	1,189.80	1,141.47	1,189.80
(c) Other current liabilities	7.03	6.76	7.03	6.76	7.03	6.76	7.03	6.76
(d) Short-term provisions	157.15	384.87	260.58	518.83	260.58	518.83	260.58	518.83
Sub-total - Current liabilities	969.14	1,111.89	2,377.83	2,594.32	2,377.83	2,594.32	2,377.83	2,594.32
<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>5,222.39</b>	<b>5,341.99</b>	<b>6,835.15</b>	<b>7,221.17</b>	<b>6,835.15</b>	<b>7,221.17</b>	<b>6,835.15</b>	<b>7,221.17</b>
<b>B. ASSETS</b>								
Non-current assets								
(a) Fixed assets	997.44	974.72	2,711.70	2,696.55	2,711.70	2,696.55	2,711.70	2,696.55
(b) Non-current investments	2,314.40	2,314.40	-	-	-	-	-	-
(c) Long-term loans and advances	8.52	12.48	96.90	104.06	96.90	104.06	96.90	104.06
(d) Deferred tax Assets (Net)	-	-	20.44	19.11	20.44	19.11	20.44	19.11
Sub-total - Non-current assets	3,320.36	3,301.60	2,839.04	2,819.72	2,839.04	2,819.72	2,839.04	2,819.72
Current assets								
(a) Inventories	511.46	437.28	1,743.46	1,677.92	1,743.46	1,677.92	1,743.46	1,677.92
(b) Trade receivables	1,111.46	1,334.15	1,025.05	2,172.93	1,025.05	2,172.93	1,025.05	2,172.93
(c) Cash and cash equivalents	13.48	31.27	186.12	353.01	186.12	353.01	186.12	353.01
(d) Short-term loans and advances	265.61	237.59	188.46	197.59	188.46	197.59	188.46	197.59
Sub-total - Current assets	1,822.03	2,040.39	4,053.11	4,401.45	4,053.11	4,401.45	4,053.11	4,401.45
<b>TOTAL ASSETS</b>	<b>5,222.39</b>	<b>5,341.99</b>	<b>6,835.15</b>	<b>7,221.17</b>	<b>6,835.15</b>	<b>7,221.17</b>	<b>6,835.15</b>	<b>7,221.17</b>



For MARKSANS PHARMA LIMITED

*(Signature)*  
 MARK SARDANA  
 Managing Director