

MARKSANS PHARMA LIMITED

Regd. Office: 11th Floor, Lotus Business Park, Off. New Link Road, Andheri (West), Mumbai-400053
AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012

(₹ in Lakhs)

Sr. No.	PARTICULARS	3 months ended	Precedding 3 months ended	Corresponding 3 months ended in the previous year	Current Year ended	Previous Year ended
		31.03.12 (UNAUDITED)	31.12.2011 (UNAUDITED)	31.3.2011 (UNAUDITED)	31.03.2012 (AUDITED)	31.03.2011 (AUDITED)
1	Income					
	a>. Net Sales/ Income from Operations (Net of excise duty)	9,540.47	8,861.13	7,638.98	35,554.87	30,457.81
	b>. Other Operating Income	121.09	26.75	101.78	205.16	175.06
	Total Income from operations (net)	9,661.56	8,887.88	7,740.76	35,760.03	30,632.87
2	Expenses					
	a) Cost of Material Consumed	1,691.47	4,141.09	2,347.66	11,782.89	8,571.12
	b) Purchase of Stock - in- trade	2,175.73	2,199.70	2,686.44	8,332.60	11,753.77
	c) Changes in Inventories of finished goods , work-in- progress and stock- in- trade	1,180.57	(1.38)	(143.70)	1,177.16	(45.33)
	d) Employee benefits expense	1,250.97	1,260.44	1,016.06	4,569.74	3,625.61
	e) Depreciation and amortisation expense	136.19	440.43	1,422.31	2,369.98	1,997.52
	f) Other expenses	14,007.36	6,526.99	13,531.98	23,390.89	16,249.66
	Total Expenses	20,442.29	14,867.27	20,860.75	51,623.26	42,152.35
3	Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)	(10,780.73)	(5,679.39)	(13,119.99)	(15,863.23)	(11,519.48)
4	Other Income	-	-	-	-	-
5	Profit/(Loss) from Ordinary activities before finance costs and exceptional items(3+4)	(10,780.73)	(5,679.39)	(13,119.99)	(15,863.23)	(11,519.48)
6	Finance cost	409.97	507.71	448.59	1,637.13	2,003.22
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	(11,190.70)	(6,187.10)	(13,568.58)	(17,500.36)	(13,522.70)
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from Ordinary activities before Tax (7-8)	(11,190.70)	(6,187.10)	(13,568.58)	(17,500.36)	(13,522.70)
10	Tax Expenses (Includes Deferred Tax & Tax for Earlier Year)	107.57	-	641.36	107.57	641.36
11	Net Profit/(Loss) from Ordinary activities after tax(9-10)	(11,298.27)	(6,187.10)	(14,209.94)	(17,607.93)	(14,164.06)
12	Less: Extraordinary Item-(Loss)/Profit on sale of division/Fixed assets	-	-	(85.29)	-	(8,021.68)
13	Net Profit/ (Loss) for the period (11-12)	(11,298.27)	(6,187.10)	(14,295.23)	(17,607.93)	(22,185.74)
14	Share of Profit/(Loss) of associates	-	-	-	-	-
15	Minority Interest	181.34	26.66	75.57	276.04	138.71
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(Loss) of associates(13+14+15)	(11,479.61)	(6,213.76)	(14,370.80)	(17,883.97)	(22,324.45)
17	Paid up Equity Share Capital (Face Value Re.1 each)	3,678.07	3,678.07	3,678.07	3,678.07	3,678.07
18	Reserve Excluding Revaluation Reserve as per Balance sheet of Previous Accounting year	-	-	-	(21,951.02)	(11,540.17)
19	a) Earnings Per Share (before extraordinary items. Rs.)- Basic	(3.07)	(1.68)	(3.86)	(4.79)	(3.85)
	Diluted	(2.93)	(1.61)	(3.86)	(4.57)	(3.85)
	b) Earnings Per Share(after Extraordinary items- Rs.)- Basic	(3.12)	(1.69)	(3.91)	(4.86)	(6.07)
	Diluted	(2.98)	(1.61)	(3.91)	(4.64)	(6.07)

PART 2						
A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding:					
	- Number of Shares	189,824,114	189,824,114	189,823,694	189,824,114	189,823,694
	- Percentage of Holding	51.61%	51.61%	51.61%	51.61%	51.61%
2	Promoters and Promoter group Shareholdings	177,983,090	177,983,090	177,983,510	177,983,090	177,983,510
	a). Pledged/Encumbered					
	- Number of Shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of Holding	N.A	N.A	N.A	N.A	N.A
	(as a % of the total shareholding of Promoter and Promoter Group)					
	- Percentage of Holding	N.A	N.A	N.A	N.A	N.A
	(as a % of the total share capital of the Company)					
	b). Non-encumbered					
	- Number of Shares	177,983,090	177,983,090	177,983,510	177,983,090	177,983,510
	- Percentage of Holding	100%	100%	100%	100%	100%
	(as a % of the total shareholding of Promoter and Promoter Group)					
	- Percentage of Holding	48.39%	48.39%	48.39%	48.39%	48.39%
	(as a % of the total share capital of the Company)					

B INVESTOR COMPLAINTS		3 months ended 31.03.12
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	-
	Remaining unresolved at the end of the quarter	-

PART 3	Standalone Information	3 months ended	Precedding 3 months ended	Corresponding 3 months ended in the previous year	Current Year ended	Previous Year ended
		31.03.12 (UNAUDITED)	31.12.2011 (UNAUDITED)	31.3.2011 (UNAUDITED)	31.03.2012 (AUDITED)	31.03.2011 (AUDITED)
	Revenue	4,158.44	3,141.97	3,426.54	15,654.54	15,638.41
	Profit Before Tax from Ordinary activities	(11,988.13)	(6,054.11)	(13,216.67)	(18,290.29)	(13,272.61)
	Profit After Tax from Ordinary activities	(11,804.44)	(6,054.11)	(13,701.30)	(18,106.60)	(13,757.24)
	Profit After Tax after extraordinary item	(11,804.44)	(6,054.11)	(13,786.59)	(18,106.60)	(21,778.92)



Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14.08.2012.
- As per the audited Balance Sheet as at 31st March, 2011, the Company's Net Worth had been completely eroded. Therefore, as required under Section 15 (1) of the Sick Industrial Companies (Special Provisions) Act, 1985, the company has made a reference to the Board for Industrial and Financial Reconstruction (BIFR) for measures to be determined with respect to the company. Accordingly, the company is registered with the BIFR.
- The Consolidated Financial Statements Include Financial Statements of the subsidiaries Nova Pharmaceuticals Australasia Pty Ltd and Marksans Pharma (U.K.) Limited.
- The Consolidated Financial Statements are prepared in accordance with Accounting Standard 21 "Consolidated Financial Statement" issued by the Institute of Chartered Accountants of India.
- The Company is primarily engaged in a single business segment of Manufacturing & Marketing of Pharmaceutical Formulations.
- The figure for the quarter ended March 31,2012 are the balancing figures between audited figures in respect of the full financial year ended March 31,2012 and the unaudited published year to date figures up to December 31, 2011 being the date of the end of the third quarter of the financial year 2011-12.
- Previous year's figures have been re-grouped/re-classified, wherever necessary, so as to make them comparable with the current year's figures.
- Statement of Assets and Liabilities:

		₹ in Lakhs		
		As at March 31 (Audited)		
		2012	2011	
A		EQUITY AND LIABILITIES		
	1	Shareholders' funds		
	(a)	Share capital	5,028.07	5,028.07
	(b)	Reserves and surplus	(21,951.02)	(11,540.17)
	(c)	Money received against share warrants	115.66	-
		Sub-total-Shareholders' funds	(16,807.29)	(6,512.10)
	2	Minority Interest	561.61	251.15
	3	Non-current liabilities		
	(a)	Long-term borrowings	1,520.14	1,900.49
	(b)	Deferred tax liabilities (Net)	1,306.05	1,571.06
		Sub-total - Non-current liabilities	2,826.18	3,471.55
	4	Current liabilities		
	(a)	Short-term borrowings	11,392.25	11,598.24
	(b)	Trade payables	5,861.80	5,511.13
(c)	Other current liabilities	33,639.34	34,175.92	
(d)	Short-term provisions	1,362.35	693.39	
	Sub-total -Current liabilities	52,255.74	51,978.68	
	TOTAL-EQUITY AND LIABILITIES	38,836.25	49,189.28	
B		Assets		
	1	Non-current assets		
	(a)	Fixed assets	16,535.34	27,858.97
	(b)	Non-current investments	-	-
	(c)	Long-term loans and advances	408.27	388.14
		Sub-total - Non-current assets	16,943.61	28,247.11
	2	Current assets		
	(a)	Inventories	7,335.89	6,721.82
	(b)	Trade receivables	11,276.87	9,886.06
	(c)	Cash and cash equivalents	2,238.66	3,092.14
(d)	Short-term loans and advances	1,041.22	1,240.85	
(e)	Other current assets- Miscellaneous expenditure	-	1.31	
	Sub-total - Current assets	21,892.63	20,942.17	
	Total-Assets	38,836.25	49,189.28	

Place: Mumbai.
Date: 14.08.2012



For MARKSANS PHARMA LIMITED

MARK SALDANHA



N. K. MITTAL & ASSOCIATES

CHARTERED ACCOUNTANTS

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N. K. Mittal

Chartered Accountant

Auditors Report on Annual Financial Results for the year ended 31st March, 2012

To
Board of Directors of MARKSANS PHARMA LIMITED

We have audited the Consolidated Annual financial results of MARKSANS PHARMA LIMITED for the Financial Year ended 31st March, 2012 and attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. These Annual financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India⁵ and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results:


- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the loss and other financial information for the year ended 31ST MARCH, 2012

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For N. K. MITTAL & ASSOCIATES.
Chartered Accountants



Place: Mumbai
Date: 14th August, 2012


(N. K. MITTAL)
(PROPRIETOR)
(M. NO. 46785)