



N. K. MITTAL & ASSOCIATES

CHARTERED ACCOUNTANTS

817, Bldg. No. 3, Navjivan Commercial Premises Co.-op. Soc., Lamington Rd., Mumbai Central (E), Mumbai - 400 008.
☎ : 2309 6121 • Mob. : 98926 40589 • E-mail : ca_mittal@rediffmail.com • nkmittalandassociates@gmail.com

N. K. Mittal

B.Com, FCA, LLB, EMBA

Auditor's Report On the Annual Financial Results for the Year ended 31st March, 2014

To
Board of Directors of MARKSANS PHARMA LIMITED

We have audited the Annual Financial Results of MARKSANS PHARMA LIMITED for the Financial Year ended 31st March, 2014, 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 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 annual 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 India 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 annual 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 net profit and other financial information for the financial year ended 31st March, 2014.

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




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

Place: Mumbai
Date: 29th May, 2014

MARKSANS PHARMA LIMITED

Regd. Office: 11th Floor, Lotus Business Park, Off. New Link Road, Andheri (West), Mumbai-400053 CIN: L24110MH1992PLC066364
AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2014

(₹ in Million)

PART 1

Sr. No.	PARTICULARS	3 MONTHS ENDED			Current Year ended	Previous Year ended
		31.03.2014 (AUDITED)	31.12.2013 (UNAUDITED)	31.03.2013 (AUDITED)	31.03.2014 (AUDITED)	31.03.2013 (AUDITED)
1	Income					
	a) Net Sales/ Income from Operations (Net of excise duty)	836.70	807.40	586.71	3,149.45	1,922.97
	b) Other Operating Income	6.08	-	(2.42)	33.12	41.72
	Total Income from operations (net)	842.78	807.40	584.29	3,182.57	1,964.69
2	Expenses					
	a) Cost of Material Consumed	483.04	372.39	112.96	1,426.34	659.58
	b) Purchase of Stock - in- trade	67.31	75.45	118.35	288.37	275.53
	c) Changes in Inventories of finished goods , work-in -progress and stock- in- trade	(14.19)	(15.27)	92.36	(18.41)	91.93
	d) Employee benefits expense	71.24	47.99	48.53	213.89	153.92
	e) Depreciation and amortisation expense	19.63	22.49	21.84	86.56	87.03
	f) Other expenses	99.63	105.81	(109.91)	401.09	299.32
	Total Expenses	726.66	608.86	284.13	2,397.84	1,567.31
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	116.12	198.54	300.16	784.73	397.38
4	Other Income	-	-	-	-	-
5	Profit/(Loss) from Ordinary activities before finance costs and exceptional items(3+4)	116.12	198.54	300.16	784.73	397.38
6	Finance cost	34.72	16.70	29.84	152.13	101.32
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	81.40	181.84	270.32	632.60	296.06
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from Ordinary activities before Tax (7-8)	81.40	181.84	270.32	632.60	296.06
10	Tax Expenses (Includes Deferred Tax & Tax for Earlier Year)	28.52	25.00	(99.78)	77.02	(99.78)
11	Net Profit/(Loss) from Ordinary activities after tax(9-10)	52.88	156.84	370.10	555.58	395.84
12	Less: Extraordinary Item	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11-12)	52.88	156.84	370.10	555.58	395.84
14	Paid up Equity Share Capital (Face Value Re.1 each)	385.31	385.31	385.31	385.31	385.31
15	Reserve Excluding Revaluation Reserve				1,078.89	579.46
16	a) Earnings Per Share (before extraordinary items.Rs.)- Basic	0.14	0.41	0.96	1.44	1.03
	Diluted	0.14	0.41	0.96	1.44	1.03
	b) Earnings Per Share(after extraordinary items- Rs.)- Basic	0.14	0.41	0.96	1.44	1.03
	Diluted	0.14	0.41	0.96	1.44	1.03

PART 2

A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding:					
	- Number of Shares	187,815,471	187,815,471	188,634,244	187,815,471	188,634,244
	- Percentage of Holding	48.75%	48.75%	48.96%	48.75%	48.96%
2	Promoters and Promoter group Shareholdings	197,491,733	197,491,733	196,672,960	197,491,733	196,672,960
	a). Pledged/Encumbered					
	- Number of Shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of Holding (as a % of the total shareholding of Promoter and Promoter Group)	N.A	N.A	N.A	N.A	N.A
	- Percentage of Holding (as a % of the total share capital of the Company)	N.A	N.A	N.A	N.A	N.A
	b). Non-encumbered					
	- Number of Shares	197,491,733	197,491,733	196,672,960	197,491,733	196,672,960
	- Percentage of Holding (as a % of the total shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%
	- Percentage of Holding (as a % of the total share capital of the Company)	51.25%	51.25%	51.04%	51.25%	51.04%

B INVESTOR COMPLAINTS		3 MONTHS ENDED
		31.03.2014
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	Nil

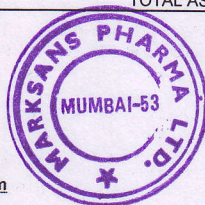


Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29.05.2014.
- 2 The Company has published its consolidated financial statements separately. On consolidated basis, it has achieved revenue of ₹ 6335.01 Millions and PAT of ₹ 719.08 Millions for the year ended 31.03.2014.
- 3 The Board of Directors has recommended dividend of 10% which is ₹ 0.10 per equity share of ₹ 1/- each face value subject to the approval of shareholders in the ensuing Annual General Meeting
- 4 The Company is primarily engaged in a single business segment of Manufacturing & Marketing of Pharmaceutical Formulations.
- 5 The figure for the quarter ended March 31,2014 are the balancing figures between audited figures in respect of the full financial year ended March 31,2014 and the unaudited published year to date figure upto December 31,2013 being the date of the end of the third quarter of the financial year.
- 6 Previous year's figures have been re-grouped/re-classified, wherever necessary, so as to make them comparable with the current year's figures.
- 7 Statement of Assets and Liabilities:

(₹ in Million)

	Particulars	As at	
		31.03.2014	31.03.2013
		AUDITED	AUDITED
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
(a)	Share capital	520.31	520.31
(b)	Reserves and surplus	1,078.89	579.46
(c)	Money received against share warrants	-	-
	Sub-total-Shareholders' funds	1,599.20	1,099.77
2	Non-current liabilities		
(a)	Long-term borrowings	198.15	78.77
(b)	Deferred tax liabilities (Net)	18.68	22.21
	Sub-total - Non-current liabilities	216.83	100.98
3	Current liabilities		
(a)	Short-term borrowings	580.59	753.12
(b)	Trade payables	405.04	298.59
(c)	Other current liabilities	735.86	750.52
(d)	Short-term provisions	226.78	99.50
	Sub-total -Current liabilities	1,948.27	1,901.73
	TOTAL-EQUITY AND LIABILITIES	3,764.30	3,102.48
B	ASSETS		
1	Non-current assets		
(a)	Fixed assets	668.14	728.55
(b)	Non-current investments	676.16	676.16
(c)	Long-term loans and advances	15.01	12.02
	Sub-total - Non-current assets	1,359.31	1,416.73
2	Current assets		
(a)	Inventories	556.09	513.18
(b)	Trade receivables	1,123.80	914.19
(c)	Cash and cash equivalents	333.74	4.13
(d)	Short-term loans and advances	391.36	254.25
(e)	Other current assets- Miscellaneous expenditure	-	-
	Sub-total - Current assets	2,404.99	1,685.75
	TOTAL ASSETS	3,764.30	3,102.48



Place: Mumbai.
Date:29.05.2014
www.marksanspharma.com

For MARKSANS PHARMA LIMITED

[Signature]
MARK SALDANHA
Managing Director.