



# Marksans Pharma Ltd.

BSE Limited  
Corporate Relation Department  
Phiroze Jeejeebhoi Towers,  
Dalal Street, Mumbai – 400 001.  
Scrip Code – 524404

National Stock Exchange of India Limited  
Listing Department  
Exchange Plaza, C-1, Block – G,  
Bandra – Kurla Complex,  
Bandra (East), Mumbai – 400 051.  
Symbol - MARKSANS

Date: 29<sup>th</sup> May, 2017

**Sub: Audited Annual Financial Results for the financial year ended 31<sup>st</sup> March, 2017 and Auditors Report thereon.**

Dear Sir,

In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, kindly find enclosed herewith Audited Annual Financial Results for the financial year ended 31<sup>st</sup> March, 2017 (both Standalone and Consolidated) approved by the Board of Directors at its meeting held today i.e. 29<sup>th</sup> May, 2017 along with Auditors Report thereon.

The meeting commenced at 11:00 a.m. and concluded at 12:50 p.m.

In this connection, we hereby certify that the Auditors have given their reports on the Audited Annual Financial Results for the financial year ended 31<sup>st</sup> March, 2017 (both Standalone and Consolidated) with unmodified opinion.

You are requested to note the above in your records.

Thanking you.

Yours faithfully,  
For **Marksans Pharma Limited**

**Harshavardhan Panigrahi**  
Company Secretary & Manager – Legal

CIN : L24110MH1992PLC066364

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

**Marksans Pharma Ltd.**

11th Floor, "GRANDEUR", Opp. Gundecha Symphony, Veera Desai Extension Road, Oshiwara,  
Andheri (W), Mumbai - 400 053 • Tel.: +91 22 4001 2000 • Fax : +91-22 4001 2011  
E-mail: [info@marksanspharma.com](mailto:info@marksanspharma.com)



# N. K. MITTAL & ASSOCIATES

Tel.: 022-26200030  
7208011789  
Mob.: 9892640589

## CHARTERED ACCOUNTANTS

Office No. 620, 6th Floor, Pearl Plaza, Opp Andheri Railway Station, Near Mc Donald's, Andheri (West), Mumbai - 400 058.  
E-mail : nkmittalandassociates@gmail.com / nkm@nkmittal.com / ca\_mittal@rediffmail.com • Website : www.nkmittal.com

**N. K. Mittal**

B.Com, FCA, LLB, EMBA

### Auditor's Report on Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of MARKSANS PHARMA LIMITED

1. We have audited the Financial Results ("the Statement") of MARKSANS PHARMA LIMITED ("the Company") for the Year ended 31<sup>st</sup> March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. This Statement, which is the responsibility of the Company's management has been prepared in accordance with recognition and measurement principles laid down in accounting standards as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on this Statement based on our audit.
2. 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 Statement is free of material misstatements. 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 the management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, this Statement:
  - (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - (ii) Give a true and fair view of the net profit and other financial information for the year ended 31<sup>st</sup> March, 2017.

For N. K. MITTAL & ASSOCIATES.

Chartered Accountants

Firm Registration No.113281 W

N.K. Mittal

Proprietor

Membership No. 046785

Place : Mumbai

Date : 29th May 2017





# N. K. MITTAL & ASSOCIATES

## CHARTERED ACCOUNTANTS

Tel.: 022-26260030  
7208011789  
Mob.: 9892640589

Office No. 620, 6th Floor, Pearl Plaza, Opp Andheri Railway Station, Near Mc Donald's, Andheri (West), Mumbai - 400 058.  
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**N. K. Mittal**

B.Com, FCA, LLB, EMBA

### Auditor's Report on Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of MARKSANS PHAMA LIMITED

1. We have audited the Consolidated Financial Results ("the Statement") of **MARKSANS PHARMA LIMITED** ("the Company") for the year ended 31<sup>st</sup> March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's management has been prepared in accordance with recognition and measurement principles laid down in accounting standards as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on this Statement based on our audit.
2. 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 Statement is free of material misstatements. 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 the management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements of 3 subsidiaries included in the consolidated financial results, whose consolidated financial statements reflect total assets (before intra-group eliminations) of Rs.4553.43 Millions as at 31<sup>st</sup> March, 2017; as well as the total revenue (before intra-group eliminations) of Rs. 5513.93 Millions for the year ended 31 March 2017. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the consolidated financial results for the year ended 31 March 2017, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.
4. In our opinion and to the best of our information and according to the explanations given to us and upon consideration of report of the auditors referred in paragraph 3 above, the Statement:
  - (i) includes the results of the entities listed in Note 3 to the Statement.
  - (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard: and
  - (iii) give a true and fair view of the consolidated net profit and other financial information for the year ended 31<sup>st</sup> March, 2017.

**For N. K. MITTAL & ASSOCIATES.**

**Chartered Accountants**

**Firm Registration No.113281 W**

**N.K. Mittal**

**Proprietor**

**Membership No. 046785**

**Place : Mumbai**

**Date : 29 May 2017**



**MARKSANS PHARMA LIMITED**

Registered Office: 11th Floor, Grandeur, Veera Desai Extension Road, Oshiwara, Andheri [West], Mumbai-400053 [CIN: L24110MH1992PLC066364]  
Telephone No.: 022-4001 2000, Fax No.: 022-4001 2011, E-mail: info@marksanspharma.com

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2017**

(₹ in Million)

Sr. No.	PARTICULARS	STANDALONE					CONSOLIDATED	
		3 MONTHS ENDED			Current Year ended	Previous Year ended	Current Year ended	Previous Year ended
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
	(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)	
1	Revenue from Operations	539.50	645.81	694.30	2,158.40	3,581.32	7,671.61	8,933.26
2	Other Income	1.45	-	63.88	68.34	86.87	69.05	88.67
3	<b>Total Income</b>	<b>540.95</b>	<b>645.81</b>	<b>758.18</b>	<b>2,226.74</b>	<b>3,668.19</b>	<b>7,740.66</b>	<b>9,021.93</b>
4	Expenses							
	Cost of Material Consumed	248.62	215.54	381.31	1,008.80	1,567.23	3,655.31	3,412.70
	Purchase of Stock - in- trade	33.20	42.01	30.72	108.19	172.97	1,411.50	1,635.84
	Changes in inventories of finished goods, work-in-process and Stock-in-Trade	3.07	60.16	9.12	6.74	41.65	(479.36)	48.40
	Employee benefits expense	106.53	101.90	89.29	401.72	261.30	1,500.99	1,224.17
	Finance cost	10.75	11.05	8.22	34.37	62.04	57.22	101.55
	Depreciation and amortisation expense	38.20	37.64	43.91	150.02	147.48	300.93	281.27
	Other expenses	107.97	69.72	111.49	391.11	499.23	1,138.78	1,249.49
	<b>Total Expenses</b>	<b>548.34</b>	<b>538.02</b>	<b>674.06</b>	<b>2,100.95</b>	<b>2,751.90</b>	<b>7,585.37</b>	<b>7,953.42</b>
5	<b>Profit/(Loss) before exceptional and extraordinary items and tax (3-4)</b>	<b>(7.39)</b>	<b>107.79</b>	<b>84.12</b>	<b>125.79</b>	<b>916.29</b>	<b>155.29</b>	<b>1,068.51</b>
6	Exceptional items	-	-	-	-	-	-	-
7	<b>Profit/(Loss) before extraordinary items and tax (5-6)</b>	<b>(7.39)</b>	<b>107.79</b>	<b>84.12</b>	<b>125.79</b>	<b>916.29</b>	<b>155.29</b>	<b>1,068.51</b>
8	Extraordinary Items	-	-	-	-	-	-	-
9	<b>Profit/(Loss) before tax (7-8)</b>	<b>(7.39)</b>	<b>107.79</b>	<b>84.12</b>	<b>125.79</b>	<b>916.29</b>	<b>155.29</b>	<b>1,068.51</b>
10	Tax expense:							
	(1) Current Year	-	23.40	35.20	28.40	249.76	48.71	321.83
	(2) Earlier year	(19.59)	-	-	(31.37)	(46.41)	(31.37)	(46.40)
	(3) Deferred tax	6.51	-	(1.92)	6.51	(1.92)	17.81	(34.35)
	<b>Total Tax Expenses</b>	<b>(13.08)</b>	<b>23.40</b>	<b>33.28</b>	<b>3.54</b>	<b>201.43</b>	<b>35.15</b>	<b>241.08</b>
11	<b>Profit/(Loss) for the period from continuing operations (9-10)</b>	<b>5.69</b>	<b>84.39</b>	<b>50.84</b>	<b>122.25</b>	<b>714.86</b>	<b>120.14</b>	<b>827.43</b>
12	Profit/(Loss) from discontinuing operations	-	-	-	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-	-	-	-
14	Profit/(Loss) from Discontinuing operations (after tax) (12-13)	-	-	-	-	-	-	-
15	<b>Profit/(Loss) for the period before adjustment for Minority interest(11+14)</b>	<b>5.69</b>	<b>84.39</b>	<b>50.84</b>	<b>122.25</b>	<b>714.86</b>	<b>120.14</b>	<b>827.43</b>
16	Minority Interest	-	-	-	-	-	24.96	42.31
17	<b>Profit/(Loss) for the period after adjustment for Minority interest(15-16)</b>	<b>5.69</b>	<b>84.39</b>	<b>50.84</b>	<b>122.25</b>	<b>714.86</b>	<b>95.18</b>	<b>785.12</b>
	Paid up Equity Share Capital (Face Value ₹1 each)	409.31	409.31	409.31	409.31	409.31	409.31	409.31
	Reserve Excluding Revaluation Reserve	-	-	-	3,781.03	3,692.67	3,926.51	4,008.93
18 a)	Earnings Per Share (before extraordinary items ₹)- Basic	0.01	0.21	0.12	0.30	1.75	0.29	2.02
	Diluted	0.01	0.21	0.12	0.30	1.75	0.29	2.02
b)	Earnings Per Share(after extraordinary items ₹)- Basic	0.01	0.21	0.12	0.30	1.75	0.23	1.92
	Diluted	0.01	0.21	0.12	0.30	1.75	0.23	1.92



**NOTES:**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29.05.2017.
- 2 The Board of Directors has recommended dividend of ₹ 0.05 per equity share of ₹ 1/- each face value (i.e.5%) subject to the approval of shareholders in the ensuing Annual General Meeting.
- 3 The Consolidated Financial Statements Include Financial Statements of the subsidiaries Marksans Pharma (U.K.) Limited, Marksans Pharma Inc. USA and Nova Pharmaceuticals Australasia Pty Ltd.
- 4 The Company is primarily engaged in a single business segment of Manufacturing & Marketing of Pharmaceutical Formulations.
- 5 Previous year's figures have been re-grouped/re-classified, wherever necessary, so as to make them comparable with the current year's figures.
- 6 Figures for the quarter ended March 31,2017 and the corresponding quarter ended in the previous year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the quarter of relevant financial year.
- 7 Statement of Assets and Liabilities:

(₹ in Million)

	Particulars	Standalone as at		Consolidated as at	
		31.03.2017	31.03.2016	31.03.2017	31.03.2016
		AUDITED	AUDITED	AUDITED	AUDITED
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
1	Shareholders' funds				
	(a) Share capital	519.31	534.31	519.31	534.31
	(b) Reserves and surplus	3,781.03	3,692.67	3,926.51	4,008.93
	(c) Money received against share warrants	-	-	-	-
	Sub -total-Shareholders' funds	4,300.34	4,226.98	4,445.82	4,543.24
2	Minority Interest	-	-	62.47	83.61
3	Non-current liabilities				
	(a) Long-term borrowings	-	-	-	-
	(b) Deferred tax liabilities (Net)	9.62	3.12	-	-
	Sub-total - Non-current liabilities	9.62	3.12	-	-
4	Current liabilities				
	(a) Short-term borrowings	732.30	406.18	1,097.10	878.93
	(b) Trade payables	206.03	314.08	1,617.84	1,189.80
	(c) Other current liabilities	7.12	6.76	7.12	6.76
	(d) Short-term provisions	204.18	384.87	292.26	518.83
	Sub-total -Current liabilities	1,149.63	1,111.89	3,014.32	2,594.32
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>5,459.59</b>	<b>5,341.99</b>	<b>7,522.61</b>	<b>7,221.17</b>
<b>B</b>	<b>ASSETS</b>				
1	Non-current assets				
	(a) Fixed assets	942.80	974.72	2,673.35	2,696.55
	(b) Non-current investments	2,342.93	2,314.40	-	-
	(c) Long-term loans and advances	8.65	12.48	8.65	104.06
	(d) Deferred tax Assets (Net)	-	-	2.68	19.11
	Sub-total - Non-current assets	3,294.38	3,301.60	2,684.68	2,819.72
2	Current assets				
	(a) Inventories	292.43	437.38	1,900.87	1,677.92
	(b) Trade receivables	1,547.98	1,334.15	2,475.81	2,172.93
	(c) Cash and cash equivalents	25.62	31.27	251.62	353.01
	(d) Short-term loans and advances	299.18	237.59	209.63	197.59
	Sub-total - Current assets	2,165.21	2,040.39	4,837.93	4,401.45
	<b>TOTAL ASSETS</b>	<b>5,459.59</b>	<b>5,341.99</b>	<b>7,522.61</b>	<b>7,221.17</b>

For MARKSANS PHARMA LIMITED

Place: Mumbai.  
Date: 29.05.2017  
[www.marksanspharma.com](http://www.marksanspharma.com)



*(Signature)*  
MARK SALDANHA  
Managing Director.