

**Notes:**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27.05.2013.
- 2 As per the audited Balance Sheet as at 31 March, 2011, the Company's Net Worth had been completely eroded. Therefore, as required under Section 15(1) of the SICA 1985, the Company has made a reference to the Board for Industrial and Financial Reconstruction (BIFR). Due to settlement of the substantial amount of the FCCBs and improved financial performance of the Company, the Net Worth of the Company has turned positive as at 31 March, 2013. Under the circumstances, the Company will seek withdrawal of its reference and will await necessary directives from the BIFR.
- 3 The Company has settled / entered into settlement agreement with the FCCB holders for USD 48,789,000 worth of FCCBs in principal value out of USD 50,000,000 FCCBs issued initially. Under the settlement agreement, the settlement payout will be made over a period of 12 months for which adequate provisions have been made in the books of accounts.
- 4 The Company has published its consolidated financial statements separately. On consolidated basis, it has achieved revenue of ₹ 44,281.78 Lacs and PAT of ₹ 4,588.43 Lacs for the year ended 31.03.2013.
- 5 The Company is primarily engaged in a single business segment of Manufacturing & Marketing of Pharmaceutical Formulations.
- 6 The figure for the quarter ended March 31, 2013 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2013 and the unaudited published year to date figures up to December 31, 2012 being the date of the end of the third quarter of the financial year.
- 7 Previous year's figures have been re-grouped/re-classified, wherever necessary, so as to make them comparable with the current year's figures.
- 8 Statement of Assets and Liabilities:

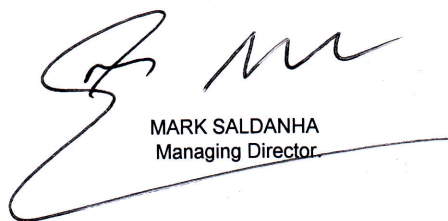
₹ in Lakhs

| Particulars |                                                 | As at March 31 (Audited) |                  |
|-------------|-------------------------------------------------|--------------------------|------------------|
|             |                                                 | 2013                     | 2012             |
| <b>A</b>    | <b>EQUITY AND LIABILITIES</b>                   |                          |                  |
| 1           | Shareholders' funds                             |                          |                  |
| (a)         | Share capital                                   | 5,203.07                 | 5,028.07         |
| (b)         | Reserves and surplus                            | 5,794.56                 | (23,951.58)      |
| (c)         | Money received against share warrants           | -                        | 115.66           |
|             | Sub-total-Shareholders' funds                   | 10,997.63                | (18,807.85)      |
| 2           | Non-current liabilities                         |                          |                  |
| (a)         | Long-term borrowings                            | 787.68                   | 1,520.14         |
| (b)         | Deferred tax liabilities (Net)                  | 222.13                   | 1,258.69         |
|             | Sub-total - Non-current liabilities             | 1,009.81                 | 2,778.83         |
| 3           | Current liabilities                             |                          |                  |
| (a)         | Short-term borrowings                           | 7,531.23                 | 7,718.33         |
| (b)         | Trade payables                                  | 2,985.94                 | 2,947.85         |
| (c)         | Other current liabilities                       | 7,505.16                 | 29,443.49        |
| (d)         | Short-term provisions                           | 994.99                   | 182.26           |
|             | Sub-total -Current liabilities                  | 19,017.32                | 40,291.93        |
|             | <b>TOTAL-EQUITY AND LIABILITIES</b>             | <b>31,024.76</b>         | <b>24,262.91</b> |
| <b>B</b>    | <b>ASSETS</b>                                   |                          |                  |
| 1           | Non-current assets                              |                          |                  |
| (a)         | Fixed assets                                    | 7,285.45                 | 7,665.69         |
| (b)         | Non-current investments                         | 6,761.64                 | 2,351.46         |
| (c)         | Long-term loans and advances                    | 120.22                   | 395.09           |
|             | Sub-total - Non-current assets                  | 14,167.31                | 10,412.24        |
| 2           | Current assets                                  |                          |                  |
| (a)         | Inventories                                     | 5,131.76                 | 4,024.70         |
| (b)         | Trade receivables                               | 9,141.88                 | 7,418.94         |
| (c)         | Cash and cash equivalents                       | 41.30                    | 1,758.50         |
| (d)         | Short-term loans and advances                   | 2,542.51                 | 648.53           |
| (e)         | Other current assets- Miscellaneous expenditure | -                        | -                |
|             | Sub-total - Current assets                      | 16,857.45                | 13,850.67        |
|             | <b>TOTAL ASSETS</b>                             | <b>31,024.76</b>         | <b>24,262.91</b> |

For MARKSANS PHARMA LIMITED



Place: Mumbai.  
Date: 27.05.2013

  
MARK SALDANHA  
Managing Director.