

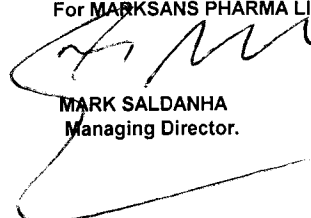
Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14.11.11
- 2 The Consolidated Financial Statements include Financial Statements of the subsidiaries Nova Pharmaceuticals Australasia Pty Ltd and Marksans Pharma (U.K.) Limited.
- 3 The Consolidated Financial Statements are prepared in accordance with Accounting Standard 21 "Consolidated Financial Statement" issued by the Institute of Chartered Accountants of India.
- 4 The Company will consider the effect of Deferred Tax Assets/(Liabilities) - AS 22 in the audited accounts at the year end.
- 5 As reported earlier, the outstanding of principal value of Foreign Currency Convertible Bonds (The Bonds) of USD 43,999,000, which have become due for redemption with redemption premium of USD 19,887,548, has not been redeemed. The Company has provided the aforesaid liabilities in the books of accounts. As on 30.09.2011, the Company has not made Provision for foreign exchange fluctuation with respect to the aforesaid Bonds for the current year.
- 6 The Company is making necessary compliances under the provisions of Section 15 of the Sick Industrial Companies (Special Provisions) Act, 1985.
- 7 Pursuant to the Special Resolution passed by the shareholders of the Company, the Board of Directors of the Company has, at its meeting held on 25th October, 2011, issued and allotted 1,75,00,000 Warrants (convertible into equal number of equity shares of Re. 1/- each face value) at a price of Rs. 2.56 per warrant to Mr. Mark Saldanha (Promoter Group) on preferential allotment basis in accordance with Chapter VII of the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009.
- 8 There were no pending investor complaints at the beginning and end of the Quarter. The Company has not received any investor complaint during the Quarter.
- 9 The Company is primarily engaged in a single business segment of Manufacturing & Marketing of Pharmaceutical Formulations.
- 10 Previous year's figures have been re-grouped/re-classified, wherever necessary, so as to make them comparable with the current year's figures.
- 11 Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	YEAR ENDED 30.09.2011 UNAUDITED	YEAR ENDED 30.09.2010 UNAUDITED
SHAREHOLDERS FUND:		
(a) Capital	5,028.07	5,028.07
(b) Reserve and Surplus	5,908.29	6,312.09
LOAN FUNDS	48,996.00	38,413.09
Minority Interest	303.51	128.08
FIXED ASSETS	26,815.23	32,211.33
INVESTMENTS	-	-
CURRENT ASSETS, LOANS AND ADVANCES		
(A) Inventories	7,257.69	6,026.61
(B) Sundry Debtors	11,750.57	10,195.62
(c) Cash and Bank balance	3,231.83	2,416.19
(d) Other current assets		
(e) Loans and Advances	2,825.51	2,795.63
Less: Current Liabilities and Provisions		
(a) Liabilities and provision	8,075.66	5,948.59
Deferred Tax Assets/(Liability) (Net)	(1,581.87)	(1,228.47)
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUDICATED)	1.31	20.52
PROFIT AND LOSS ACCOUNT	(18,011.26)	(3,392.50)

For MARKSANS PHARMA LIMITED



MARK SALDANHA
Managing Director.


Place: Mumbai.

Date: 14.11.11

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