



Marksans Pharma Ltd.

National Stock Exchange of India Limited
Listing department
Exchange plaza, C-1, Block -G
Bandra - Kurla Complex,
Bandra (E), Mumbai - 400051

BSE Limited
Corporate Relation Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

12th November, 2016

Sub: News Release

Dear Sir,

Enclosed herewith kindly find a News Release dated 12th November, 2016 of the Company.

You are requested to note the above in your records.

Thanking You.

Yours faithfully,
For Marksans Pharma Limited

Harshavardhan Panigrahi
Company Secretary & Manager-Legal

Enclosed as above.

CIN : L24110MH1992PLC066364

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



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NEWS RELEASE

12th November 2016, Mumbai - India

Performance Highlights- Consolidated for H1 FY 2016-17 Results

Marksans Consolidated Revenue at Rs. 373.88 crores in H1 FY 2016-17

- EBITDA was Rs 14.73 crores for the period.
- Profit after Tax was Rs.1.43 crores for the period.

Management Discussion and Analysis for the H1 FY 2016-17

Revenue Figures – Consolidated

	INR in crores			
	H1 FY 2016-17			
	H1 FY 2016- 2017	H1 FY 2015- 2016	Growth %	Mix %
US & North America – Formulations	165.79	157.55	5.23%	44.34%
Europe, UK – Formulations	137.25	243.31	-43.59%	36.71%
Australia & NZ – Formulations	54.81	45.22	21.22%	14.66%
Rest of World(ROW)	16.03	21.92	-26.88%	4.29%
Consolidated Revenue from operations	373.88	468.00	-20.11%	100.00%

Business Highlights

- US & North America Formulation business reported revenue of Rs. 165.79 crores. The integration plan of Time Cap Labs Inc. is on track. The label transition is underway. This has resulted in the short term slowdown in sales of its existing products.
- Company achieved revenue of Rs. 137.25 crores from Europe, UK Formulation business as compared to Rs. 243.31 crores achieved during last year same period. The UK based business is witnessing higher competition, price erosion, channel consolidation and moderation in volumes off takes. The UK business numbers were further impacted by pound fall below \$1.25 after Brexit vote.
- Australia & NZ Formulation business grew by 21.22% to Rs. 54.81 crores from Rs. 45.22 crores during previous year same period.



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- Rest of World Formulation business was Rs. 16.03 crores. Almost 95% of company's total revenue came from regulated markets of US, Europe, Australia & Canada.

New Approvals

Marksans is currently marketing 12 approved ANDAs in USA. It has made 8 more ANDA filings which are awaiting approval. During the period we have received ANDA approval for Metformin Hydrochloride Extended Release(ER) USP 500 mg and 750 mg Tablets, Paricalcitol 1mcg, 2mcg and 4mcg(ANAA 204948) and for Loratidine liquid filled capsules 10mg(ANDA 206214). Company is launching all three products in US market.

Information Technology Initiative

We are implementing state of the art IT applications in automating the processes in Quality, Manufacturing and R & D. We are also investing significant amount of resources to build IT platform to de-risk the manufacturing and quality management systems and to adopt best practices in the industry. The implementations spread across Lab automation, instrument integration and manufacturing execution systems. The IT transformation programme is planned for roll out in phases commencing from April 2016 to the production environment. During the initial testing, development, and implementation phase we expect slowdown in the operations during the current year. The company has incurred exceptional costs of Rs. 6.10 crores during September quarter on account of these initiatives and expect to incur another upto USD 1mn in next two quarters.

Change Management

Marksans has hired top-notch professional senior management team at corporate and at site, who have rich experience of the best practices, knowledge base and leadership. The list includes Executive Director, Site Director, Corporate Quality Assurance and Human Resource leaders.

New R & D Centre

Marksans is setting up a new R & D centre in Mumbai. The centre(spread across three storeyed building) would be handling research in Formulation development, NDDS, NDA for global markets, specifically for regulated markets.

The facility will have around 50 senior scientists initially. The centre will be commissioned by 2017.



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India formulation marketing initiative

Indian domestic formulations market is growing at a CAGR of around 17%. The market size for the same is projected to be of USD 50 billion by 2020. India will become third largest pharmaceutical market in the world by 2020.

Marksans has launched a range of 40 brands comprising of dermatological, respiratory and CNS formulations. Our intention would be to dominate these disease space by bringing more specific products into the market, including devises.

About Marksans Pharma Limited

Marksans Pharma Limited (www.marksanspharma.com) headquartered at Mumbai, India is engaged in Research, Manufacturing & Marketing of generic pharmaceutical formulation in the global markets. The company's manufacturing facilities are approved by several leading regulatory agencies. The company's robust product portfolio spreads over major therapeutic segments of CVS, CNS, Anti-diabetic, Pain Management, Gastroenterologicals and Anti-allergies. The company is marketing these products globally.

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential product characteristics and uses, product sales potential and target dates for product launch are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. Marksans may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the regulatory bodies and its reports to shareholders. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

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