Marksans Pharma Ltd.

Date: November 12, 2019

BSE Limited
Corporate Relation Department
Phiroze Jeejeeboi Towers,
Dalal Street,
Mumbai – 400001.
Scrip Code: 524404

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, C-1, Block-G,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400051.
Symbol: MARKSANS

Sub: Unaudited Financial Results for the quarter and half year ended September 30, 2019 and Limited Review Reports thereon.

Dear Sir,

In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, kindly find enclosed herewith Unaudited Financial Results for the quarter and half year ended September 30, 2019 (both Standalone and Consolidated) approved by the Board of Directors at its meeting held today i.e. November 12, 2019 along with Limited Review Reports thereon.

The meeting commenced at 12:30 p.m. and concluded at 02:05 p.m.

In this connection, we hereby certify that the Auditors have given their reports on the Unaudited Financial Results for the quarter ended September 30, 2019 (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

Encl.: As above

BHUTA SHAH & Co LLP
CHARTERED ACCOUNTANTS

901/902, Regent Chambers,
Nariman Point, Mumbai - 400 021.
T : + 91 22 4343 9191 / + 91 22 2283 2626
F : +91 22 2283 2727
bhutashah.com

Independent Auditor's Review Report on Standalone Unaudited Quarterly and year-to-date Financial Results of Marksans Pharma Limited Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of
Marksans Pharma Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Marksans Pharma Limited** (the "Company") for the quarter ended 30th September 2019 and year to date results for the period from 1st April, 2019 to 30th September, 2019 together with the notes thereon (the "Statement") attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.

   This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 (the "Act") as applicable, and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.

   A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

CHARTERED ACCOUNTANTS * BHUTA SHAH & CO LLP * FRN W100100

3. Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Bhuta Shah & Co LLP**
Chartered Accountants
Firm Reg. No.: 101474W / W100100

BHUTA SHAH & Co * MUMBAI FRN - 101474W / W100100 CHARTERED ACCOUNTANTS

Atul Gala
Partner
Membership No.: 048650
UDIN: 19048650AAAAGZ3080

Place: Mumbai,
Date: 12th November, 2019

BHUTA SHAH & Co LLP
CHARTERED ACCOUNTANTS

901/902, Regent Chambers,
Nariman Point, Mumbai - 400 021.
T : + 91 22 4343 9191 / + 91 22 2283 2626
F : +91 22 2283 2727
bhutashah.com

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year-to-date Financial Results of Marksans Pharma Limited Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Marksans Pharma Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Marksans Pharma Limited** ("the Parent") and its 3 subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30th September, 2019 and year to date results for the period from 1st April, 2019 to 30th September, 2019 together with the notes thereon ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 (the "Act") as applicable, and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

BHUTA SHAH & CO LLP * CHARTERED ACCOUNTANTS * FIRM REGN. NO. W100100

4. The Statement includes the results of the following entities:

Sr. No.	Name of Subsidiaries
1	Marksans Pharma (UK) Limited
2	Marksans Pharma Inc.
3	Nova Pharmaceuticals Australasia Pvt Ltd

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Bhuta Shah & Co LLP**
Chartered Accountants
Firm Reg. No.:101474W / W100100

Atul Gala
Partner
Membership No.: 048650
UDIN: 19048650AAAAGY8636

Place: Mumbai,
Date: 12th November, 2019

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

(₹ in Million)

		STANDALONE						CONSOLIDATED					
		3 MONTHS ENDED			6 MONTHS ENDED		YEAR ENDED	3 MONTHS ENDED			6 MONTHS ENDED		YEAR ENDED
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
Sr. No.	PARTICULARS	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	Revenue from Operations	1,007.16	924.18	1,146.51	1,931.33	2,077.88	4,241.60	2,563.96	2,450.34	2,690.41	5,014.30	5,042.94	10,000.69
2	Other Income	78.68	21.48	27.97	100.15	60.16	79.30	78.81	21.76	(7.97)	100.58	24.35	46.21
3	**Total Income**	**1,085.84**	**945.66**	**1,174.48**	**2,031.48**	**2,138.04**	**4,320.90**	**2,642.77**	**2,472.10**	**2,682.44**	**5,114.88**	**5,067.29**	**10,046.90**
4	Expenses												
	Cost of Material Consumed	538.56	461.09	549.33	999.65	974.99	2,081.42	798.46	706.01	1,072.94	1,504.47	2,078.00-	4,120.57
	Purchase of Stock - in- trade	101.00	69.38	75.65	170.38	125.13	309.07	420.64	186.94	252.38	607.58	492.57	1,058.48
	Changes in inventories of finished goods, work-in-process and stock-in-trade	(19.47)	20.55	1.39	1.08	(6.83)	(27.09)	107.38	349.80	(13.74)	457.18	(100.08)	(199.02)
	Employee benefits expense	118.99	118.26	116.78	237.25	230.31	463.30	406.32	411.48	428.54	817.81	799.33	1,590.66
	Finance cost	24.72	18.84	19.31	43:55	34.30	65.62	28.11	22.51	30.63	50.62	54.60	96.55
	Depreciation and amortisation expense	26.61	26.38	21.48	52.99	42.70	86.87	49.76	47.33	55.37	97.09	115.01	228.04
	Other expenses	140.16	152.07	225.17	292.23	405.32	781.60	495.49	471.91	579.08	967.39	1,047.06	2,108.54
	Total Expenses	**930.57**	**866.57**	**1,009.11**	**1,797.13**	**1,805.92**	**3,760.79**	**2,306.16**	**2,195.98**	**2,405.20**	**4,502.14**	**4,486.49**	**9,003.82**
5	**Profit/(Loss) before tax (3-4)**	**155.27**	**79.09**	**165.37**	**234.35**	**332.12**	**560.11**	**336.61**	**276.12**	**277.24**	**612.74**	**580.80**	**1,043.08**
6	**Tax expense:**												
	(1) Current Year	41.55	17.04	37.52	58.59	73.26	121.09	81.82	45.80	67.08	127.61	129.56	235.85
	(2) Earlier year	(8.28)	-	-	(8.28)	(12.15)	(7.20)	(8.28)	-	-	(8.28)	(12.15)	(7.20)
	(3) Deferred tax	3.37	5.50	4.43	8.87	8.89	10.05	3.37	5.50	4.43	8.87	8.89	10.05
	Total Tax Expenses	**36.64**	**22.54**	**41.95**	**59.18**	**70.00**	**123.94**	**76.91**	**51.30**	**71.51**	**128.20**	**126.30**	**238.70**
7	**Profit/(Loss) for the period (5-6)**	**118.63**	**56.55**	**123.42**	**175.17**	**262.12**	**436.17**	**259.70**	**224.82**	**205.73**	**484.54**	**454.50**	**804.38**
	Other Comprehensive Income/(Loss)												
	Items that will not be reclassified to Profit or Loss	0.11	0.11	0.54	0.23	0.54	0.46	0.11	0.11	0.54	0.23	0.54	0.46
	Income tax relating to above Items that will not be reclassified to Profit or Loss	-	-	-	-	-	(0.13)	-	-	-	-	-	(0.13)
	Items that will be reclassified to profit or loss							27.41	(20.94)	86.98	6.47	99.96	(4.31)
	Income tax relating to above Items that will be reclassified to Profit or Loss												
8	**Other Comprehensive Income/(Loss)**	**0.11**	**0.11**	**0.54**	**0.23**	**0.54**	**0.33**	**27.52**	**(20.83)**	**87.52**	**6.70**	**100.50**	**(3.98)**
9	**Total Comprehensive Income for the period**	**118.74**	**56.66**	**123.96**	**175.40**	**262.66**	**436.50**	**287.22**	**203.99**	**293.25**	**491.24**	**555.00**	**800.40**
10	Total Comprehensive Income attributable to:-												
	Non-Controlling interests	-	-	-		-	-	3.17	11.76	9.53	14.94	19.87	39.77
	Owners of the Company	**118.74**	**56.66**	**123.96**	**175.40**	**262.66**	**436.50**	**284.05**	**192.23**	**283.72**	**476.30**	**535.13**	**760.63**
11	Paid up Equity Share Capital (Face Value ₹1 each)	409.31	409.31	409.31	409.31	409.31	409.31	409.31	409.31	409.31	409.31	409.31	409.31
12	Earnings Per Share of ₹1 each Basic	0.29	0.14	0.30	0.43	0.64	1.07	0.63	0.52	0.48	1.15	1.06	1.87
	Diluted	0.29	0.14	0.30	0.43	0.64	1.07	0.63	0.52	0.48	1.15	1.06	1.87

MARKSANS PHARMA LTD. MUMBAI-53

Notes:

1 The results for the quarter ended 30th September, 2019 and year-to-date were reviewed by the Audit Committee and approved by the Board of Directors in it's meeting held on 12th November, 2019. The results for the quarter ended 30th September, 2019 have been reviewed by Statutory Auditors of the Company in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), 2015, as amended.

2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), as amended, prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

3 The company operates in single business segment of research, manufacturing and marketing of pharmaceutical formulation.

4 Ind AS 116 'Leases', mandatory from reporting periods beginning on or after 1st April, 2019, replaces existing standard Ind AS 17 'Leases' and interpretation / guidance contained in its appendices under the modified retrospective approach to majority of lease contracts existing as at 1st April, 2019 recognising the right to use assets and corresponding liability in case where the Company is lessee. Accordingly, on 1st April, 2019, the Company recognised the lease liabilities of Rs. 61.57 million and right of use of Rs. 56.08 million (after adjustment of Rs. 5.49 million towards lease incentive and other item related to the lease agreement as at 31st March, 2019). Due to adoption of Ind AS 116, the profit before tax for the quarter is lower by Rs 0.69 million and for the half year ended is lower by Rs 1.45 million.

5 The Consolidated financial result includes financial result of subsidiaries namely Marksans Pharma (UK) Ltd, Marksans Pharma Inc, Nova Pharmaceuticals Australasia Pty Ltd (and also step-down subsidiaries).

6 Previous period's figures have been regrouped / reclassified, wherever necessary to make them comparable with the current year.

For Marksans Pharma Limited

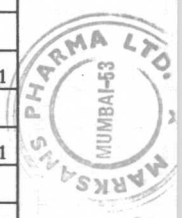
Mark Saldanha
Chairman & Managing Director
DIN : 00020983

Date : 12th November, 2019
Place: Mumbai
www.marksanspharma.com

ANNEXURE-1

STATEMENT OF ASSETS AND LIABILITIES (₹ in Million)

Statement of Financial Position	Standalone as at		Consolidated as at	
	30.09.2019	31.03.2019	30.09.2019	31.03.2019
	UNAUDITED	AUDITED	UNAUDITED	AUDITED
ASSETS				
Non-current assets				
Property, plant and equipment	968.90	971.86	2,044.14	1,980.82
Capital work-in-progress	-	-	-	-
Intangible assets	101.14	54.27	768.29	716.44
Intangible assets under development	-	-	-	-
Financial assets				
(i) Investments	2,360.74	2,360.74	-	-
(ii) Loans	-	-	-	-
(iii) Other non- current financial assets	20.06	12.92	20.21	12.92
Deferred tax assets (net)	-	-	25.38	12.48
Other non-current assets	-	-	-	-
Total non-current assets	**3,450.84**	**3,399.79**	**2,858.02**	**2,722.66**
Current assets				
Inventories	596.54	703.64	2,343.58	2,932.46
Financial Assets				
(i)Trade receivables	1,785.24	1,778.30	2,190.84	1,765.97
(ii)Cash and cash equivalents	41.61	18.00	473.02	335.38
(iii)Other Financial Assets	149.98	148.71	4.53	3.27
Other current assets	53.10	71.44	208.29	277.34
Total current assets	**2,626.47**	**2,720.09**	**5,220.26**	**5,314.42**
TOTAL ASSETS	**6,077.31**	**6,119.88**	**8,078.28**	**8,037.08**
EQUITY AND LIABILITIES				
EQUITY				
Equity share capital	409.31	409.31	409.31	409.31
Other Equity				
Reserves and Surplus	4,441.67	4,296.43	5,461.64	5,015.51
Equity attributable to owners of the Company	-	-	-	-
Non-Controlling interest	-	-	115.71	102.17
Total equity	**4,850.98**	**4,705.74**	**5,986.66**	**5,526.99**
LIABILITIES				
Non-current liabilities				
Financial liabilities				
(i)Borrowings	-	-	-	-
(ii)Other financial liabilities	100.00	100.00	100.00	100.00
Deferred tax liabilities (Net)	79.17	70.29	79.17	70.29
Other non-current liabilities	56.77	-	56.77	-
Provisions	13.56	13.56	13.56	13.56
Total non current liabilities	**249.50**	**183.85**	**249.50**	**183.85**
Current liabilities				
Financial liabilities				
(i)Borrowings	545.76	773.27	735.86	999.09
(ii)Trade payables	259.08	372.26	665.72	1,060.69
(iii)Other financial liabilities	139.27	73.37	375.75	209.04
Other current liabilities	-	-	-	-
Provisions	7.73	5.62	7.73	8.38
Current tax liabilities (Net)	24.99	5.77	57.06	49.04
Total current liabilities	976.83	1,230.29	1,842.12	2,326.24
Total liabilities	1,226.33	1,414.14	2,091.62	2,510.09
TOTAL EQUITY AND LIABILITIES	6,077.31	6,119.88	8,078.28	8,037.08



ANNEXURE-2

Unaudited Cash Flow Statement for the Half year ended 30th Sept, 2019

(₹ in Million)

	Particulars	Half Year ended 30th Sept, 2019 Unnaudited	Half Year ended 30th Sept, 2018 Unaudited
A.	**Cash Flow From Operating Activities**		
	Profit/(Loss) Before Tax	234.35	332.11
	Adjustments to profit before tax and prior period Items:		
	-Depreciation and amortisation expenses	52.99	42.70
	-(Profit)/Loss on sale of Property, Plant and Equipment	-	-
	-Finance Cost	43.55	34.30
	-Dividend Income	-	(36.18)
	-Interest Income	(0.14)	(0.07)
	-Unwinding discount on Security Deposits i.e. Interest Income	(0.21)	(0.15)
	-Remeasurement of the net defined benefit plans	0.23	0.54
	-Change in Fair value of Forward contract	(1.90)	88.74
	Operating Profit before working capital changes	**328.87**	**461.99**
	Movements in working capital :		
	(Increase)/Decrease in Inventories	107.09	(83.57)
	(Increase)/Decrease in Trade receivables	(6.94)	(286.91)
	(Increase)/Decrease in Other financial assets	(8.40)	145.82
	(Increase)/Decrease in Other assets	(9.13)	(105.84)
	Increase/(Decrease) in Trade Payable, provisions and Other Non current/Current Liabilities and Current/Non Current Financial Liabilities	(54.29)	155.46
	Income Tax Paid	(31.09)	(17.46)
	Net cash used in operating activities	**326.11**	**269.49**
B.	**Cash Flow provided by (used in) Investing Activities:**		
	(Purchase)/Sale of Property, Plant and Equipment	(102.39)	(84.44)
	Investment	-	
	Dividend Income	-	36.18
	Interest Income	0.14	0.07
	Increase in Margin Money	1.89	(4.02)
	Unwinding discount on Security Deposits i.e. Interest Income	0.21	0.15
	Change in Fair value of Forward contract	1.90	(88.74)
		-	
	Net Cash Flow provided by (used in) Investing Activities	**(98.25)**	**(140.80)**
C.	**Cash Flow provided by (used in) Financing Activities:**		
	Increase in Equity Share Capital	-	-
	Redemption of Preference Share Capital	-	-
	Increase in Share Premium	-	-
	Increase in General Reserve	-	-
	Dividend and Dividend Distribution Tax on it	(24.67)	(20.47)
	Proceeds/(Repayment) of Short Term and Long Term Borrowings	(161.61)	(70.30)
	Finance Cost	(43.55)	(34.30)
	Net Cash Flow provided by (used in) Financing Activities	**(229.83)**	**(125.07)**
	Net Increase /(Decrease) in Cash and Bank Balances	**(1.97)**	**3.62**
	Cash & Bank Balances at the beginning of the period	**11.17**	**5.53**
	Cash & Bank Balances at the end of the period	**9.20**	**9.15**
		(1.97)	3.62

MARKSANS PHARMA LTD. MUMBAI-53

Notes :

1 The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS 7,' Statement of Cash Flows'.

2 The Previous year's figures have been regrouped wherever necessary in order to conform to this year's presentation.

3 The Breakup of Cash Balance is as follows

Particulars	30th Sept, 2019	30th Sept, 2018
a. Balances with banks		
In current Account	8.99	8.71
b. Cash in hand	0.21	0.44
TOTAL	9.20	9.15

Unaudited Consolidated Cash Flow Statement for the Half year ended 30th Sept, 2019

(₹ in Million)

	Particulars	Half Year ended 30th Sept, 2019 Unnaudited	Half Year ended 30th Sept, 2018 Unaudited
A.	**Cash Flow From Operating Activities**		
	Profit/(Loss) Before Tax	**612.73**	**580.81**
	Adjustments to reconcile profit before tax and prior period items to cash provided by operations:		
	-Depreciation	97.09	115.01
	-Exchange differences in translating the financial statements of a foreign oper	6.47	99.96
	-(Profit)/Loss on sale of Property Plant and Equipment	-	-
	-Finance Cost	50.62	54.60
	-Dividend Income	-	-
	'-Interest Income	(0.42)	(0.07)
	-Unwinding discount on Security Deposits i.e. Interest Income	(0.21)	(0.15)
	-Remeasurement of the net defined benefit plans	0.23	0.54
	-Change in Fair value of Forward contract	(1.90)	88.74
	Operating Profit before working capital changes	**764.61**	**939.44**
	Movements in working capital :		
	(Increase)/Decrease in Inventories	588.88	(193.78)
	(Increase)/Decrease in Trade and other receivables	(424.87)	(480.26)
	(Increase)/Decrease in Other financial assets	(8.56)	0.37
	(Increase)/Decrease in Other assets	28.69	(2.89)
	Minority Interest	(1.39)	(21.68)
	Increase/(Decrease) in Trade Payable, provisions and Other Non current/Current Liabilities and Current/Non Current Financial Liabilities	(338.85)	142.98
	Income Tax paid	(111.31)	(28.64)
	Net cash used in operating activities	**497.20**	**355.54**
B.	**Cash Flow provided by (used in) Investing Activities:**		
	(Purchase)/Sale of Property Plant and Equipment	(217.75)	122.47
	Investment	-	
	Dividend Income	-	-
	Interest Income	0.42	0.07
	Increase in Margin Money	1.89	(4.02)
	Unwinding discount on Security Deposits i.e. Interest Income	0.21	0.15
	Change in Fair value of Forward contract	1.90	(88.74)
	Net Cash Flow provided by (used in) Investing Activities	**(213.33)**	**29.93**
C.	**Cash Flow provided by (used in) Financing Activities:**		
	Increase in Equity Share Capital	-	-
	Redemption of Preference Share Capital	-	-
	Increase in Share Premium	-	-
	Increase in General Reserve	-	-
	Proposed Dividend and Dividend Distribution Tax on it	(24.67)	(46.52)
	Proceeds/(Repayment) of Short Term and Long Term Borrowings	(96.53)	(336.74)
	Finance Cost	(50.62)	(54.60)
	Net Cash Flow provided by (used in) Financing Activities	**(171.82)**	**(437.86)**
	Net Increase /(Decrease) in Cash and Bank Balances	**112.05**	**(52.39)**
	Cash & Bank Balances at the beginning of the period	**328.55**	**397.17**
	Cash & Bank Balances at the end of the period	**440.60**	**344.78**
		112.05	(52.39)

MARKSANS PHARMA LTD. MUMBAI-53

Notes :

1 The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS 7,' Statement of Cash Flows'.

2 The Previous year's figures have been regrouped wherever necessary in order to conform to this year's presentation.

3 The Breakup of Cash Balance is as follows

Particulars	30th Sept, 2019	30th Sept, 2018
a. Balances with banks		
In current Account	440.29	344.31
b. Cash in hand	0.31	0.47
TOTAL	440.60	344.78