

THRU ONLINE FILING9th February, 2022

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 023
Scrip Code : 506919

Sub: Outcome of the Board Meeting dated 9th February, 2022

Dear Sir,

1. Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith our Unaudited Standalone & Consolidated Financial Results along with limited review reports of the Company's Auditors thereon for the 3rd Quarter and nine months ended 31st December, 2021, which was taken on record at the Meeting of the Board of Directors of the Company held today at Kandivli, Mumbai.
2. At the meeting of the Board of Directors of the Company held today, the Board has appointed Ms. Rinku Kholakiya (ACS No. 63175) as the Company Secretary, Compliance Officer and Nodal Officer for IEPF of the Company.

Her contact details are as under:

Ms. Rinku Kholakiya
Company Secretary & Compliance Officer
Makers Laboratories Limited
54-D, Kandivli Industrial Estate
Kandivli (West), Mumbai - 400 067

Tel: 022-2868 8544 / 9082564990
E-mail: company.secretary@makerslabs.com

Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name : Ms. Rinku Kholakiya (ACS No. 63175)		
1.	Reason for Change	Appointed as Company Secretary, Compliance Officer and Nodal Officer for IEPF
2.	Date of appointment & term of appointment	9 th February, 2022.
3.	Brief Profile (in case of appointment)	Ms. Rinku Kholakiya is a Masters in Commerce and Member of Institute of Company Secretaries of India with a post-qualification experience of about 3 years.
4.	Disclosure of relationships between directors	Ms. Rinku Kholakiya is not related to any Director or other Key Managerial Personnel of the Company.



: 2 :

3. The Board of Directors of the Company at their meeting held today have approved the re-appointment of and remuneration payable to Mr. Nilesh Jain (DIN 05263110) as the Wholetime Director of the Company for a further period of 3 years w.e.f. 13th February, 2022. This re-appointment is subject to the approval of the shareholders at the ensuing Annual General Meeting.

Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name : Mr. Nilesh Jain (DIN 05263110)		
1.	Reason for Change	Re-appointed as the Wholetime Director for a further period of 3 years w.e.f. 13 th February, 2022.
2.	Date of appointment & term of appointment	For a period of 3 years from 13 th February, 2022 till 12 th February, 2025.
3.	Brief Profile (in case of appointment)	<p>Mr. Nilesh Jain, aged 46 years is by qualification a Commerce Graduate (B. Com) and MMS (Masters in Management Studies) from Mumbai University.</p> <p>He has nearly 26 years of experience in the field of Materials Management / Marketing Management, Business Development and General Management. He was initially working with the Company from December 2008 till May 2011 as Business Development Manager. He rejoined the Company in March 2017 as Sr. Manager – Materials and was appointed as Wholetime Director of the Company w.e.f 13th February, 2019.</p> <p>Mr. Nilesh Jain is not debarred from holding the office of Director by virtue of any SEBI order or order by any other competent authority.</p>
4.	Disclosure of relationships between directors	Mr. Nilesh Jain is not related to any Director or Key Managerial Personnel of the Company.

Kindly note the meeting started at 11.15 a.m. and concluded at 12.00 noon

Thanking you

Yours faithfully

For Makers Laboratories Limited


Rinku Kholakiya
Company Secretary
ACS 63175

Makers Laboratories Limited

Regd. Office : 54D, Kandivli Industrial Estate, Kandivli (W), Mumbai 400 067

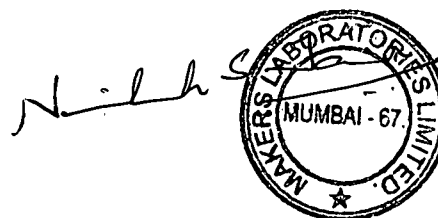
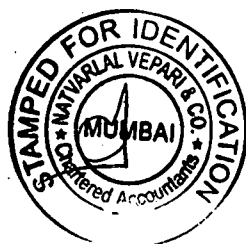
CIN : L24230MH1984PLC033389

Tel:+91 22 28688544 E-mail : investors@makerslabs.com , Website : www.makerslabs.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
I	Revenue from Operations	1,350.86	1,506.58	1,047.86	4,338.11	3,328.46	4,441.14
II	Other Income	4.06	66.80	4.62	76.47	34.89	41.40
III	Total Income (I + II)	1,354.92	1,573.38	1,052.48	4,414.58	3,363.35	4,482.54
IV	Expenses:						
	a) Cost of materials consumed	194.94	191.93	154.24	580.06	477.84	621.98
	b) Purchases of stock-in-trade	481.70	539.94	378.10	1,735.43	1,088.61	1,644.82
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(28.32)	52.31	96.83	(107.61)	116.00	(20.55)
	d) Employee benefits expense	207.79	211.78	170.65	645.20	556.61	763.02
	e) Finance Cost	38.93	45.76	39.85	127.99	116.60	158.90
	f) Depreciation and amortisation expense	47.49	49.86	108.15	143.54	310.43	419.58
	g) Other expenses	352.35	364.00	295.87	1,077.28	836.83	1,102.20
	Total Expenses (IV)	1,294.88	1,455.58	1,243.69	4,201.89	3,502.92	4,689.95
V	Profit / (Loss) before tax (III - IV)	60.04	117.80	(191.21)	212.69	(139.57)	(207.41)
VI	Tax Expense						
	Current Tax	(14.50)	23.00	(8.56)	8.50	-	-
	Short / Excess Provision of earlier years	-	-	-	-	(14.94)	(16.70)
	Deferred Tax (Asset) / Liability	7.78	13.60	(0.02)	26.67	(37.72)	(29.05)
VII	Net Profit / (Loss) after tax (V-VI)	66.76	81.20	(182.63)	177.52	(86.91)	(161.66)
VIII	Other Comprehensive Income						
	Items that will not be reclassified to profit & loss	-	-	-	-	-	-
	(a) Actuarial gain and loss	2.12	5.52	(3.57)	6.36	(10.72)	(5.10)
	Tax Effect thereon	-	-	-	-	-	-
	(b) Fair Value change through Other Comprehensive Income	(1.17)	6.04	35.24	56.80	734.71	720.80
	Tax Effect thereon	0.13	(0.21)	(7.18)	(4.62)	(77.19)	(53.87)
	Other Comprehensive Income	1.08	11.35	24.49	58.54	646.80	661.83
IX	Total Comprehensive Income after tax (VII + VIII)	67.84	92.55	(158.14)	236.06	559.89	500.17
X	Paid-up equity share capital (Face value of Rs.10/- each)	491.70	491.70	491.70	491.70	491.70	491.70
XI	Other Equity						4,470.40
XII	Earnings per share (of Rs.10/- each) - Not annualised:						
	Basic & Diluted	1.36	1.65	(3.71)	3.61	(1.77)	(3.29)



Notes:

- 1 The above unaudited financial results, as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors in their meeting held on February 9, 2022
- 2 The statutory auditors have carried out a limited review of the financial results and have issued their unmodified report thereon.
- 3 The financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 4 In order to align the depreciation of the entire group to straight line method (SLM), the company has changed the method of depreciation of assets which were hitherto depreciated on Written down value method to SLM. On account of this change being in the nature of estimates, the depreciation for the quarter and nine months ended is lower by Rs 48.39 lacs and Rs 141.54 Lacs respectively. Consequently, the profit for the quarter and nine months ended is higher by Rs 48.39 lacs and Rs. 141.54 Lacs respectively.
- 5 Provision for Taxation is made on the basis of annualised estimate of profit.
- 6 The Company has carried out assessment of impact of COVID-19 on its business operations and liquidity position and has taken into account all known events arising from the pandemic in the preparation of the standalone financial results. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.
- 7 The Company has only one reportable segment viz. 'Pharmaceuticals' and as such there are no separate reportable segment as per Indian Accounting Standard "Operating Segment (Ind AS- 108)
- 8 Figures for the previous period have been regrouped / re-classified to confirm to the figures of the current period.

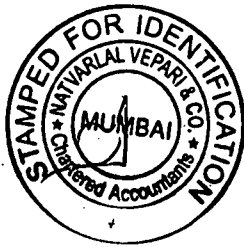
By Order of the Board
For Makers Laboratories Limited



Nilesh Jain

Nilesh Jain
Wholetime Director
(DIN 05263110)

Place : Mumbai,
Date : February 9, 2022



Natvarlal Vepari & Co.

CHARTERED ACCOUNTANTS

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai 400 021. Tel. : 6752 7100 Fax : 6752 7101 E-mail : nvc@nvc.in

Independent Auditor's Review Report on Unaudited Standalone Quarterly and year to date Financial Results of Makers Laboratories Limited pursuant to Regulation 33 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,

The Board of Directors

Makers Laboratories Limited,

Mumbai.

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Makers Laboratories Limited ("the Company") for the quarter and nine months ended December 31, 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) including relevant circulars issued by SEBI from time to time.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. This statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement of unaudited financial results based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 Statement is free of material misstatements. 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 of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that may be identified in an audit. Accordingly, we do not express an audit opinion.



Natvarlal Vepari & Co.

CHARTERED ACCOUNTANTS

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai 400 021. Tel. : 6752 7100 Fax : 6752 7101 E-mail : nvc@nvc.in

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards as specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 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 read with relevant circulars including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Natvarlal Vepari & Co

Chartered Accountants

Firm Registration No. 106971W



N Jayendran

Partner

M. No. 40441

UDIN: 22040441AA4CWE7797

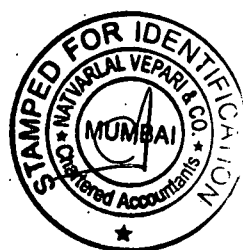
Mumbai, Dated: - February 09, 2022



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	2,947.30	3,356.81	1,487.94	9,933.20	3,768.54	6,864.11
II	Other Income	136.91	57.49	31.18	253.48	61.46	95.62
III	Total Income (I + II)	3,084.21	3,414.30	1,519.12	10,186.68	3,830.00	6,959.73
IV	Expenses:						
	a) Cost of materials consumed	817.53	913.97	456.53	2,608.89	780.13	1,447.66
	b) Purchases of stock-in-trade	481.70	539.94	378.10	1,735.43	1,088.61	1,644.82
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(221.39)	(78.13)	(60.65)	(245.52)	(41.48)	(176.48)
	d) Employee benefits expense	316.59	306.81	192.49	933.42	578.45	870.54
	e) Finance Cost	39.22	50.21	40.50	132.73	117.25	175.10
	f) Depreciation and amortisation expense	100.66	102.88	115.81	303.28	318.09	461.07
	g) Other expenses	1,098.26	1,083.53	473.88	3,279.49	1,014.85	2,266.55
	Total Expenses (IV)	2,632.57	2,919.21	1,596.66	8,747.72	3,855.90	6,689.26
V	Profit/ (Loss) Before exceptional items and Tax (III-IV)	451.64	495.09	(77.54)	1,438.96	(25.90)	270.47
VI	Exceptional Items income/ (expenses)	-	3.69	-	3.69	-	-
VII	Profit/ (Loss) Before Tax (V+VI)	451.64	498.78	(77.54)	1,442.65	(25.90)	270.47
VIII	Tax Expense						
	Current Tax	100.69	147.21	27.87	364.10	36.42	136.75
	Short /(Excess) Provision of earlier years	-	-	-	-	(14.94)	22.78
	Deferred Tax (Asset) / Liability	1.53	(5.20)	4.53	(0.22)	(33.17)	(23.92)
IX	Net Profit / (Loss) after tax but before non-controlling interests (VII-VIII)	349.42	356.77	(109.94)	1,078.77	(14.21)	134.86
X	Less: Share of non-controlling interests	(146.23)	(182.80)	(40.80)	(519.99)	(40.80)	(167.78)
XI	Net Profit / (Loss) after share of non-controlling interests (IX-X)	203.19	173.97	(150.74)	558.78	(55.01)	(32.92)
XII	Other Comprehensive Income						
	(a) Actuarial gain / (loss)	2.54	13.99	(6.02)	7.62	(13.17)	(6.09)
	Tax Effect thereon	(0.55)	2.21	(0.62)	(0.33)	(0.62)	(0.50)
	(b) Fair Value change through Other Comprehensive Income	(1.17)	6.04	35.24	56.80	734.71	720.80
	Tax Effect thereon	0.13	(0.21)	(7.18)	(4.62)	(77.19)	(53.87)
	Other Comprehensive Income / (Loss) for the period, net of tax	0.95	22.03	21.42	59.47	643.73	660.34
XIII	Total Comprehensive Income after tax (IX + XII)	350.37	378.80	(88.52)	1,138.24	629.52	795.20
	Other Comprehensive Income for the period attributable to :						
	Owners of the parent	1.02	16.20	23.09	58.96	645.40	661.16
	Non-controlling interest - profit / (loss)	(0.07)	5.83	(1.67)	0.51	(1.67)	(0.82)
		0.95	22.03	21.42	59.47	643.73	660.34
	Total Comprehensive Income for the period attributable to :						
	Owners of the parent	204.21	190.17	(127.65)	617.74	590.39	628.24
	Non-controlling interest - profit / (loss)	146.16	188.63	39.13	520.50	39.13	166.96
		350.37	378.80	(88.52)	1,138.24	629.52	795.20
XIV	Paid-up equity share capital (Face value of Rs.10/- each)	491.70	491.70	491.70	491.70	491.70	491.70
XV	Earnings per share (of Rs.10/- each) - Not annualised :						
	Basic & Diluted	4.13	3.54	(3.07)	11.36	(1.12)	(0.67)



Nikhil Jain



Notes:

- 1 The above unaudited Consolidated financial results, as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors in their meeting held on February 9, 2022.
- 2 The statutory auditors have carried out a limited review of the financial results and have issued their unmodified report thereon.
- 3 The financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 4 The acquisition of Resonance Specialties Limited has resulted in the company preparing consolidated financial statements for the first time in Dec 2020 with effect from December 11, 2020. Therefore the comparative figures for the quarter and nine months ended December 31, 2020 are strictly not comparable with the current quarter and nine months figures.
- 5 In order to align the depreciation of the entire group to straight line method (SLM), the group has changed the method of depreciation of Property, Plant and Equipment which were hitherto depreciated on Written down value method to SLM. On account of this change being in the nature of estimates, the depreciation for the quarter ended December 2021 is lower by Rs. 29.02 lacs and hence profit is higher by Rs. 29.02 lacs and for the nine months ended December 2021 is lower by Rs 82.27 lacs and hence profit is higher by Rs. 82.27 Lacs.
- 6 During the quarter ended December 31, 2021, the subsidiary has booked an amount of Rs. 96.48 Lacs as export incentives.
- 7 The Group has carried out assessment of impact of COVID-19 on its business operations and liquidity position and has taken into account all known events arising from the pandemic in the preparation of the consolidated financial results. The group will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.
- 8 Pursuant to acquisition of Resonance, the group has two reportable segments viz. "Pharmaceutical" and "Chemical Manufacturing" as per Indian Accounting Standard "Operating Segment (Ind AS- 108). Segment information is given here in below:

Particulars	Quarter Ended December 31, 2021	Quarter Ended December 31, 2020	Nine Months Ended December 31, 2021	Nine Months Ended December 31, 2020	Year Ended March 31, 2021
Segment Revenue					
- Pharmaceutical	1,354.14	1,052.31	4,359.74	3,363.19	4,480.92
- Chemical Manufacturing	1,730.07	466.81	5,826.94	466.81	2,478.81
Segment Results - PBT					
- Pharmaceutical	59.24	(191.38)	157.93	(139.74)	(208.26)
- Chemical Manufacturing	392.40	113.84	1,284.72	113.84	478.73
Total PBT	451.64	(77.54)	1,442.65	(25.90)	270.47
Segment Assets					
- Pharmaceutical	5,906.92	5,511.03	5,906.92	5,511.03	5,667.18
- Chemical Manufacturing	8,403.22	8,317.41	8,403.22	8,317.41	7,952.09
Segment Liabilities					
- Pharmaceutical	2,953.87	8,363.92	2,953.87	8,363.92	2,947.00
- Chemical Manufacturing	1,623.79	5,464.52	1,623.79	5,464.52	2,015.05

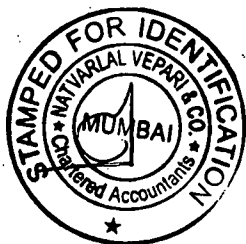
- 9 Figures for the previous period have been regrouped / re-classified to confirm to the figures of the current period's classification.

Place : Mumbai,
Date : February 9, 2022



By Order of the Board
For Makers Laboratories Limited

N. L. S. Jain
Nilesh Jain
Wholetime Director
(DIN 05263110)



Natvarlal Vepari & Co.

CHARTERED ACCOUNTANTS

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai 400 021. Tel. : 6752 7100 Fax : 6752 7101 E-mail : nvc@nvc.in

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

To,
The Board of Directors
Makers Laboratories Limited,
Mumbai.

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of Makers Laboratories Limited ("the Parent") and its subsidiary, (the Parent and its subsidiary together referred to as "the Group") for the quarter and nine months period ended December 31, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) ("the Listing Regulations").
2. This Statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors. This statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement of unaudited financial results based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 Statement is free of material misstatements. 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 of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that may be identified in an audit. Accordingly, we do not express an audit opinion.



Natvarlal Vepari & Co.

CHARTERED ACCOUNTANTS

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai 400 021. Tel. : 6752 7100 Fax : 6752 7101 E-mail : nvc@nvc.in

4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.
5. The Statement includes the unaudited standalone financials results of Makers Laboratories Limited (Holding Company) and Resonance Specialties Limited (Subsidiary).
6. Based on our review conducted and procedures performed as stated in paragraph 3 and 4 above and based on the consideration of the review report of the other auditor referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards as specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 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 read with the relevant rules issued thereunder including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the unaudited financial statement of the subsidiary whose interim financial results reflect total revenue of Rs. 5,827.01 lacs and total net profit after tax of Rs. 975.52 lacs for the nine months period ended December 31, 2021, and total revenue of Rs. 1,730.09 lacs and total net profit after tax of Rs. 290.03 lacs for the quarter ended December 31, 2021, as considered in the statement. These financial statements, which have been considered, are reviewed by the respective independent auditor whose report has been furnished to us and our conclusion on the consolidated statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based on the report of the other auditor and the procedures performed by us as stated in paragraph 3 and 4 above. Our conclusion on the statement is not modified in respect of the above matter.

For Natvarlal Vepari & Co

Chartered Accountants

Firm Registration No. 106971W



N Jayendran

Partner

M. No. 40441

UDIN: 22040441AA4DRY1880

Mumbai, Dated: - February 09, 2022

