

**MAKERS**

**Makers Laboratories Ltd.**

Regd. Office : 54-D, Kandivli Indl. Estate, Kandivli (West), Mumbai - 400 067.

CIN: L24230MH1984PLC033389, website: [www.makerslabs.com](http://www.makerslabs.com), e-mail: [makers@makerslabs.com](mailto:makers@makerslabs.com)

**THRU ONLINE FILING**

February 13, 2019

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 023

Dear Sir,

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 Financial Results along with limited review report of the Company's Auditors thereon for the 3<sup>rd</sup> Quarter and nine months ended 31<sup>st</sup> December, 2018, which was taken on record at the Meeting of the Board of Directors of the Company held today at Kandivli, Mumbai.

Kindly note the meeting started at 10.30 a.m. and concluded at 11.30 a.m.

Thanking you

Yours faithfully  
For Makers Laboratories Limited



Khyati Dhanani  
Company Secretary  
ACS 21844

**Makers Laboratories Limited**

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

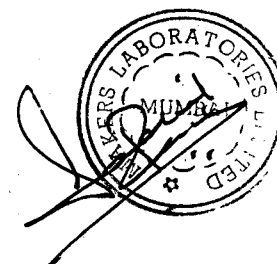
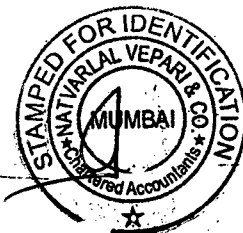
CIN : L24230MH1984PLC033389

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

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018**

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
I	Revenue from Operations	1,013.48	1,436.00	1,404.61	3,867.00	4,266.66	5,616.53
II	Other Income:	56.12	48.94	48.28	152.57	124.02	169.36
III	<b>Total Income (I + II)</b>	<b>1,069.60</b>	<b>1,484.94</b>	<b>1,452.89</b>	<b>4,019.57</b>	<b>4,390.68</b>	<b>5,785.89</b>
IV	<b>Expenses:</b>						
	a) Cost of materials consumed	301.01	404.18	523.61	1,101.04	1,333.89	1,814.44
	b) Purchases of stock-in-trade	316.45	333.50	698.89	1,056.15	1,700.21	2,117.92
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	42.76	172.91	(293.87)	283.72	(284.68)	(340.48)
	d) Excise duty	-	-	-	-	21.95	21.95
	e) Employee benefits expense	176.02	190.13	136.22	542.42	457.28	628.51
	f) Finance Cost	4.33	8.24	9.59	22.81	25.78	35.82
	g) Depreciation and amortisation expense	38.17	37.20	39.77	111.36	117.27	157.15
	h) Other expenses	230.32	221.69	217.45	703.86	690.13	927.03
	<b>Total Expenses (IV)</b>	<b>1,109.06</b>	<b>1,367.85</b>	<b>1,331.66</b>	<b>3,821.36</b>	<b>4,061.83</b>	<b>5,362.34</b>
V	<b>Profit/(Loss) before tax (III - IV)</b>	<b>(39.46)</b>	<b>117.09</b>	<b>121.23</b>	<b>198.21</b>	<b>328.85</b>	<b>423.55</b>
VI	<b>Tax Expense</b>						
	Current	(15.70)	32.97	37.43	50.00	100.37	136.17
	Short / Excess Provision of earlier years	-	-	-	-	(5.20)	(5.28)
	Deferred tax (Asset) / Liability	(0.80)	(9.39)	23.04	(17.98)	9.21	(13.03)
VII	<b>Net Profit/(Loss) after tax (V-VI)</b>	<b>(22.96)</b>	<b>93.51</b>	<b>60.76</b>	<b>166.19</b>	<b>224.47</b>	<b>305.69</b>
VIII	<b>Other Comprehensive Income</b>						
	a) items that will not be reclassified to profit & loss	124.39	(10.44)	108.75	142.47	(29.63)	35.90
	- Tax expenses thereon	8.12	1.75	0.57	9.38	1.63	6.59
IX	<b>Total Comprehensive Income after tax (VII)</b>	<b>93.31</b>	<b>81.32</b>	<b>168.94</b>	<b>299.28</b>	<b>193.21</b>	<b>335.00</b>
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						3,190.49
XII	Earnings per share (of Rs.10/- each) - Not annualised :						
	Basic & Diluted	(0.47)	1.90	1.24	3.38	4.57	6.22



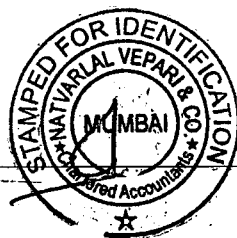
**Notes:**

- 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 13, 2019
- 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 Company has adopted Ind AS 115 w.e.f. April 01, 2018 by using cumulative catch up transition method and accordingly comparatives for the quarter and nine months ended December 31, 2018 will not be retrospectively adjusted. The adoption of Ind AS 115 does not have material effect on the above financial results.
- 5 In accordance with the requirements of Ind AS 115, Revenue from Operations for the quarter and nine months ended December 31, 2018 is shown net of Goods and Services Tax (GST). However, Revenue from Operations for the previous periods are shown inclusive of Excise Duty. For comparison purposes revenue excluding excise duty is given below:

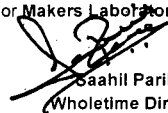
Particulars	(Rs in Lacs)					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
Total Income from operation (A)	1,013.48	1,436.00	1,404.61	3,867.00	4,266.66	5,616.53
Excise Duty on Sales (Included in Other Expenses) (B)	-	-	-	-	21.95	21.95
Total Income from operation excluding Excise Duty on Sales (A - B)	1,013.48	1,436.00	1,404.61	3,867.00	4,244.71	5,594.58

- 6 During the quarter ended September 30 2018, pursuant to an order of the High Court in the case of one of the loan license party the materials valued at Rs. 248.26 lakhs belonging to the Company sent on loan license basis went into the possession of the official liquidator appointed for the loan license party. The Company moved a petition to the official liquidator and recovered, since the quarter end date, materials of the value of Rs. 237.67 lakhs and the balance unrecovered materials of Rs. 10.59 lakhs has been written off. Of the recovered materials, the company has estimated the realisable value at Rs. 206.19 lakhs and charged off the balance amount of Rs. 31.48 lakhs to the statement of Profit and Loss.
- 7 The Company has only one reportable segment viz. 'Pharmaceuticals'.
- 8 Figures for the previous period have been regrouped / re-classified to conform to the figures of the current period.

Place : Mumbai,  
Date : February 13, 2019



By Order of the Board  
For Makers Laboratories Limited

  
Saahil Parikh  
Wholetime Director  
(DIN 00400079)

# *Natvarlal Vepari & Co.*

CHARTERED ACCOUNTANTS

Oricon House, 4th Floor, 12, K. Dubash Marg, Mumbai-400 023. • Tel : 6752 7100 • Fax : 6752 7101 • E-Mail : nvc@nvc.in

## Review Report

To  
The Board of Directors  
Makers Laboratories Limited,  
Mumbai.

1. We have reviewed the accompanying statement of standalone unaudited financial results of Makers Laboratories Limited, ("the Company") for the quarter and nine months ended December 31, 2018 being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016. 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 this statement of standalone unaudited financial results based on our review.
2. 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 financial statement is free of material misstatements. 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable 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




# *Natvarlal Vepari & Co.*

CHARTERED ACCOUNTANTS

Oricon House, 4th Floor, 12, K. Dubash Marg, Mumbai-400 023. • Tel : 6752 7100 • Fax : 6752 7101 • E-Mail : nvc@nvc.in

Disclosure Requirements) Regulations, 2015 read with SEBI circular bearing nos. as modified by Circular No. CIR / CFD / CMD / 15 / 2015 dated November 30, 2015 and CIR / CFD / FAC / 62 / 2016 dated July 5, 2016 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

Mumbai, Dated: - February 13, 2019