

**THRU ONLINE FILING**

**August 13, 2021**

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 023

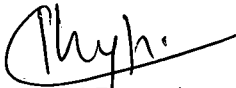
Dear Sir,

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 1<sup>st</sup> Quarter ended 30<sup>th</sup> June, 2021, 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 Danani  
Company Secretary  
ACS 21844

**Makers Laboratories Limited**

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

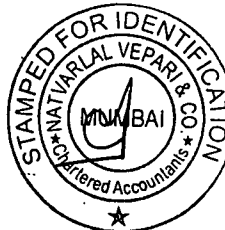
CIN : L24230MH1984PLC033389

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

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021**

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
I	Revenue from Operations	1,480.67	1,112.68	913.82	4,441.14
II	Other Income	5.61	6.51	21.14	41.40
III	<b>Total Income (I + II)</b>	<b>1,486.28</b>	<b>1,119.18</b>	<b>934.96</b>	<b>4,482.54</b>
IV	<b>Expenses:</b>				
	a) Cost of materials consumed	193.19	144.14	110.38	621.98
	b) Purchases of stock-in-trade	713.79	556.21	309.62	1,644.82
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(131.60)	(136.55)	(22.23)	(20.55)
	d) Employee benefits expense	225.63	206.41	194.18	763.02
	e) Finance Cost	43.30	42.30	39.56	158.90
	f) Depreciation and amortisation expense	46.19	109.15	100.10	419.58
	g) Other expenses	360.93	265.37	206.49	1,102.20
	<b>Total Expenses (IV)</b>	<b>1,451.43</b>	<b>1,187.03</b>	<b>938.10</b>	<b>4,689.95</b>
V	<b>Profit / (Loss) before tax (III - IV)</b>	<b>34.85</b>	<b>(67.84)</b>	<b>(3.14)</b>	<b>(207.41)</b>
VI	<b>Tax Expense</b>				
	Current Tax	-	-	-	-
	Short / Excess Provision of earlier years	-	(1.75)	-	(16.70)
	Deferred Tax (Asset) / Liability	5.29	8.67	(4.70)	(29.05)
VII	<b>Net Profit / (Loss) after tax (V-VI)</b>	<b>29.56</b>	<b>(74.76)</b>	<b>1.56</b>	<b>(161.66)</b>
VIII	<b>Other Comprehensive Income</b>				
	Items that will not be reclassified to profit & loss				
	(a) Actuarial gain and loss	(1.28)	5.62	(2.14)	(5.10)
	Tax Effect thereon	-	-	-	-
	(b) Fair Value change through Other Comprehensive Income	51.93	(13.91)	291.61	720.80
	Tax Effect thereon	(4.54)	23.32	(35.36)	(53.87)
	<b>Other Comprehensive Income</b>	<b>46.11</b>	<b>15.03</b>	<b>254.11</b>	<b>661.83</b>
IX	<b>Total Comprehensive Income after tax (VII + VIII)</b>	<b>75.67</b>	<b>(59.73)</b>	<b>255.67</b>	<b>500.17</b>
X	Paid-up equity share capital (Face value of Rs.10/- each)	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	0.60	(1.52)	0.03	(3.29)



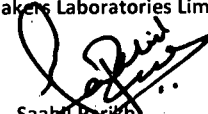
**Notes:**

- 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 August 13, 2021
- 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 depreciation of assets which were hitherto depreciation on Written down value method to SLM. On account this change in the nature of estimates , the depreciation for the quarter is lower by Rs 48.07 Lacs and profit for the quarter is higher by Rs. 48.07 Lacs
- 5 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.
- 6 The figures for the quarter ended March 31, 2021 are the balancing figure between the Audited Figures in respect of full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.
- 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.

Place : Mumbai,  
Date : August 13, 2021



By Order of the Board  
For Makers Laboratories Limited

  
Saahil Parikh  
Wholetime Director  
(DIN 00400079)



# *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 Standalone Unaudited Quarterly  
Financial Results of Maker 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 standalone unaudited financial results ("the Statement") of Makers Laboratories Limited ("the Company") for the quarter ended June 30, 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of 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 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.
4. Attention is drawn to the fact that the figures for the 3 months ended March 31, 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third



# Natvarlal Vepari & Co.

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quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had been subjected to review.

5. 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 the relevant rules issued thereunder 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: 21040441AAAACA5843

Mumbai, Dated: - August 13, 2021



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 Consolidated Financial Results for Quarter Ended June 30, 2021

Sr. No.	Particulars	Quarter Ended		(Rs. In Lacs)
		June 30, 2021	March 31, 2021	Year Ended
		(Unaudited)	(Audited)	March 31, 2021
I	Revenue from Operations	3,629.09	3,095.57	6,864.11
II	Other Income	59.08	34.16	95.62
III	<b>Total Income (I + II)</b>	<b>3,688.17</b>	<b>3,129.73</b>	<b>6,959.73</b>
IV	<b>Expenses:</b>			
	a) Cost of materials consumed	877.39	667.53	1,447.66
	b) Purchases of stock-in-trade	713.79	556.21	1,644.82
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	54.00	(135.00)	(176.48)
	d) Employee benefits expense	310.02	292.09	870.54
	e) Finance Cost	43.30	57.85	175.10
	f) Depreciation and amortisation expense	99.74	142.98	461.07
	g) Other expenses	1,097.70	1,251.70	2,266.55
	<b>Total Expenses (IV)</b>	<b>3,195.94</b>	<b>2,833.36</b>	<b>6,689.26</b>
V	<b>Profit / (Loss) before tax (III - IV)</b>	<b>492.23</b>	<b>296.37</b>	<b>270.47</b>
VI	<b>Tax Expense</b>			
	Current Tax	116.20	100.33	136.75
	Short / (Excess) Provision of earlier years	-	37.73	22.78
	Deferred Tax (Asset) / Liability	3.45	9.25	(23.92)
VII	<b>Net Profit / (Loss) after tax but before non-controlling interests (V - VI)</b>	<b>372.58</b>	<b>149.06</b>	<b>134.86</b>
VIII	Less: Share of non-controlling interests	(190.96)	(126.98)	(167.78)
IX	<b>Net Profit / (Loss) after share of non-controlling interests (VII - VIII)</b>	<b>181.62</b>	<b>22.08</b>	<b>(32.92)</b>
X	<b>Other Comprehensive Income</b>			
	(a) Actuarial gain and loss	(8.91)	7.08	(6.09)
	Tax Effect thereon	(1.99)	0.12	(0.50)
	(b) Fair Value change through Other Comprehensive Income	51.93	(13.91)	720.80
	Tax Effect thereon	(4.54)	23.32	(53.87)
	<b>Other Comprehensive Income / (Loss) for the period, net of tax</b>	<b>36.49</b>	<b>16.61</b>	<b>660.34</b>
XI	<b>Total Comprehensive Income after tax (VII + X)</b>	<b>409.07</b>	<b>165.67</b>	<b>795.20</b>
	<b>Other Comprehensive Income for the period attributable to :</b>			
	Owners of the parent	41.74	15.76	661.16
	Non-controlling interest - profit / (loss)	(5.25)	0.85	(0.82)
		<b>36.49</b>	<b>16.61</b>	<b>660.34</b>
	<b>Total Comprehensive Income for the period attributable to :</b>			
	Owners of the parent	223.36	37.84	628.24
	Non-controlling interest - profit / (loss)	185.71	127.83	166.96
		<b>409.07</b>	<b>165.67</b>	<b>795.20</b>
X	Paid-up equity share capital (Face value of Rs.10/- each)	491.70	491.70	491.70
XI	Earnings per share (of Rs.10/- each) - Not annualised :			
	Basic & Diluted	3.69	0.45	(0.67)



**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 August 13, 2021
- 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. Therefore the comparative figures for the previous quarter ended June 30, 2020 were not prepared and accordingly are not presented in the results for the quarter ended June 30, 2021.
- 5 In order to align the depreciation of the entire group to straight line method(SLM), the group has changed the depreciation of assets which were hitherto depreciation on Written down value method to SLM. On account this change in the nature of estimates , the depreciation for the quarter is lower by Rs 27.67 Lacs and profit for the quarter is higher by Rs. 27.67 Lacs
- 6 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.
- 7 The figures for the quarter ended March 31, 2021 are the balancing figure between the Audited Figures in respect of full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.
- 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 June 30, 2021	Quarter Ended March 31, 2021	Year Ended March 31, 2021
<b>Segment Revenue</b>			
- Pharmaceutical	1,485.50	1,117.73	4,480.92
- Chemical Manufacturing	2,202.67	2,012.00	2,478.81
<b>Segment Results - PBT</b>			
- Pharmaceutical	34.11	(68.52)	(208.26)
- Chemical Manufacturing	458.12	364.89	478.73
<b>Total PBT</b>	492.23	296.37	270.47
<b>Segment Assets</b>			
- Pharmaceutical	5,969.48	5,667.18	5,667.18
- Chemical Manufacturing	7,871.51	7,952.09	7,952.09
<b>Segment Liabilities</b>			
- Pharmaceutical	3,175.61	2,947.00	2,947.00
- Chemical Manufacturing	1,599.13	2,015.05	2,015.05

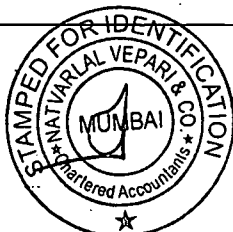
- 9 Figures for the previous period have been regrouped / re-classified to confirm to the figures of the current period's classification.



By Order of the Board  
For Makers Laboratories Limited

*Saahil Parikh*  
Saahil Parikh  
Wholetime Director  
(DIN 00400079)

Place : Mumbai,  
Date : August 13, 2021



# *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 Consolidated Unaudited Quarterly  
Financial Results of Maker 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 consolidated unaudited 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 ended June 30, 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of 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 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.
4. The Statement includes the unaudited standalone financials results of Resonance Specialities Limited and Makers Laboratories Limited.





# Natvarlal Vepari & Co.

## CHARTERED ACCOUNTANTS

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5. Attention is drawn to the fact that the figures for the 3 months ended March 31,2021 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had been subjected to review.
6. 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 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 one subsidiary whose interim financial results reflect total revenue of Rs. 2,202.69 Lacs and total net profit after tax of Rs. 350.21 Lacs for the quarter ended June 30, 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 in the statement, in so far as it relates to the subsidiary is based on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 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: 21040441 AAAACB6041

Mumbai, Dated: - August 13, 2021

