

THRU ONLINE FILING

November 14, 2022

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

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 Standalone and Consolidated Unaudited Financial Results along with limited review reports of the Company's Auditors thereon for the 2nd Quarter and half year ended 30th September, 2022, which was taken on record at the Meeting of the Board of Directors of the Company held today at Kandivli, Mumbai.

Kindly note that the meeting started at 10.45 a.m. and concluded at 12.00 noon.

Thanking you


Yours faithfully
For Makers Laboratories Limited

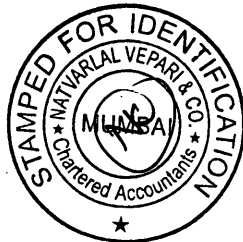
Nilesh Jain
Wholetime Director

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

(All Figures are Rupees in Lacs unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
I	Revenue from Operations	1,141.23	966.68	1,506.58	2,107.91	2,987.25	5,240.93
II	Other Income	68.84	13.41	66.80	82.25	72.41	84.81
III	Total Income (I + II)	1,210.07	980.09	1,573.38	2,190.16	3,059.66	5,325.74
IV	Expenses:						
	a) Cost of materials consumed	226.61	204.07	191.93	430.68	385.12	722.40
	b) Purchases of stock-in-trade	596.32	545.92	539.94	1,142.24	1,253.73	2,221.48
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(169.14)	(96.97)	52.31	(266.11)	(79.29)	(151.57)
	d) Employee benefits expense	207.74	186.40	211.78	394.14	437.41	819.02
	e) Finance Cost	32.66	36.92	45.76	69.58	89.06	167.54
	f) Depreciation and amortisation expense	60.07	47.93	49.86	108.00	96.05	190.70
	g) Other expenses	338.58	279.50	364.00	618.08	724.93	1,324.85
	Total Expenses (IV)	1,292.84	1,203.77	1,455.58	2,496.61	2,907.01	5,294.42
V	Profit / (Loss) before tax (III - IV)	(82.77)	(223.68)	117.80	(306.45)	152.65	31.32
VI	Tax Expense						
	Current Tax	-	-	23.00	-	23.00	-
	Short / Excess Provision of earlier years	-	-	-	-	-	3.29
	Deferred Tax (Asset) / Liability	(11.49)	3.67	13.60	(7.82)	18.89	10.85
VII	Net Profit / (Loss) after tax (V-VI)	(71.28)	(227.35)	81.20	(298.63)	110.76	17.18
	Other Comprehensive Income						
	Items that will not be reclassified subsequently to profit or loss						
	(a) Actuarial gain and loss	(2.72)	1.33	5.52	(1.39)	4.24	5.28
	Tax Effect thereon	-	-	-	-	-	-
	(b) Fair Value change through Other Comprehensive Income	0.17	(1.62)	6.04	(1.45)	57.97	56.63
	Tax Effect thereon	(0.02)	0.19	(0.21)	0.17	(4.75)	(11.17)
VIII	Other Comprehensive Income	(2.57)	(0.10)	11.35	(2.67)	57.46	50.74
IX	Total Comprehensive Income after tax (VII + VIII)	(73.85)	(227.45)	92.55	(301.30)	168.22	67.92
X	Paid-up equity share capital (Face value of Rs.10/- each)	590.04	590.04	491.70	590.04	491.70	491.70
XI	Other Equity						5,030.02
XII	Earnings per share (of Rs.10/- each) - Not annualised:						
	Basic & Diluted	(1.07)	(3.97)	1.58	(5.04)	2.16	0.34

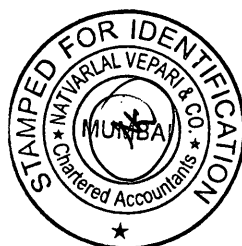
Nikhil S Jain




Makers Laboratories Limited
Unaudited Standalone Statement of Assets and Liabilities as at September 30, 2022

(All Figures are Rupees in Lacs unless otherwise stated)

Particulars	As at	As at
	Sep 30, 2022	Mar 31, 2022
	(Unaudited)	(Audited)
ASSETS		
(1) Non-current Assets		
(a) Property, Plant & Equipment	3,931.83	2,807.16
(b) Capital Work-in-Progress	51.08	894.04
(c) Right Of Use Asset	167.82	180.66
(d) Other Intangible Assets	4.99	5.81
(e) Intangible Assets Under Development	6.49	-
(f) Financial Assets		
(i) Investments	2,253.20	2,254.64
(ii) Loans	0.14	0.24
(iii) Others	73.92	69.74
(g) Other Non-current Assets	163.95	200.53
	<u>6,653.42</u>	<u>6,412.82</u>
(2) Current Assets		
(a) Inventories	1,509.12	1,218.96
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	703.35	535.45
(iii) Cash and Cash Equivalents	3.98	4.70
(iv) Bank Balances other than (iii) above	7.72	10.12
(v) Loans	0.83	0.87
(vi) Others	85.52	76.51
(c) Current Tax Assets (Net)	-	-
(d) Other Current Assets	299.49	288.71
	<u>2,610.01</u>	<u>2,135.32</u>
TOTAL ASSETS	<u><u>9,263.43</u></u>	<u><u>8,548.14</u></u>
EQUITY & LIABILITIES		
EQUITY		
(a) Equity Share Capital	590.04	491.70
(b) Other Equity	5,577.82	4,538.32
Total Equity	<u>6,167.86</u>	<u>5,030.02</u>
LIABILITIES		
(1) Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	126.60	268.68
(ii) Lease Liability	187.82	195.62
(iii) Other Financial Liabilities	-	-
(b) Provisions	20.58	20.04
(c) Deferred Tax Liabilities (Net)	55.19	63.18
(d) Other Non-current Liabilities	-	-
	<u>390.19</u>	<u>547.52</u>
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	737.24	1,451.06
(ii) Lease Liability	14.51	24.39
(iii) Trade Payables		
- Due to Micro, small and Medium enterprises	114.25	91.44
- Due to Others	665.01	316.76
(iv) Other financial liabilities	697.37	595.42
(b) Other Current Liabilities	314.74	324.05
(c) Provisions	162.26	167.48
(d) Current Tax Liabilities (Net)	-	-
	<u>2,705.38</u>	<u>2,970.60</u>
TOTAL EQUITY AND LIABILITIES	<u><u>9,263.43</u></u>	<u><u>8,548.14</u></u>



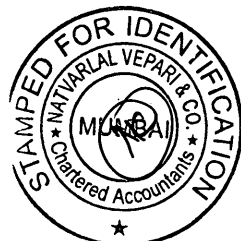
Nikhil Jain

Makers Laboratories Limited

Unaudited Standalone Cash Flow Statement for the six months ended September 30, 2022

(All Figures are Rupees in Lacs unless otherwise stated)

	Apr 22-Sept 22	Apr 21-Sept 21
A. Cash Flow from Operating Activities		
1) Net profit before taxation and extraordinary item	(306.45)	152.65
Adjustments for :		
Depreciation	108.00	96.05
(Profit)/ Loss on sale of Property, Plant & Equipment	(1.13)	-
Property, plant & equipment w/off	1.07	-
Bad debts w/off	8.26	0.53
Unwinding of Lease rent Income	(0.28)	(0.28)
Unwinding of Lease rent Expenses	0.01	0.08
Interest income	(2.58)	(2.28)
Dividend income	(52.50)	(52.50)
Interest expense	66.19	73.26
2) Operating profit before working capital changes	(179.41)	267.51
Decrease / (Increase) in inventories	(290.16)	(69.17)
Decrease / (increase) in Trade Receivables	(176.15)	(147.00)
Decrease / (increase) in Other Financial assets	(33.53)	7.50
Decrease / (increase) in Other assets	(10.63)	(118.62)
Increase / (Decrease) in Trade Payables	359.33	(36.07)
Increase / (Decrease) in Other Financial liabilities	150.89	75.78
Increase / (Decrease) in Other liabilities	(9.31)	185.40
Increase / (Decrease) in Provisions	(6.07)	1.09
3) Cash generated from operation	(195.04)	166.42
Income tax paid (net)	(17.93)	(20.73)
Net cash from operating activities	(212.97)	145.69
B. Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment including capital WIP & Intangibles	(378.33)	(146.24)
Proceeds from Sale of Plant, Property and Equipment	2.68	-
Sale of Investments	-	167.86
Movement in other bank balances	0.34	-
Interest received	23.05	2.60
Dividend received	52.50	52.50
Net cash from / (used in) investing activities	(299.76)	76.72
C. Cash Flow from Financing Activities		
Proceeds from issue of shares (including securities premium)	1,475.09	-
Share issue expenses	(35.96)	-
Interest paid	(54.15)	(62.23)
Proceeds/ (Repayment) from short term borrowing (Net)	(713.82)	(42.54)
Repayment from Non-Current borrowing	(142.08)	(108.75)
Payment of lease Liability		
- Interest	(11.12)	(11.91)
- Principal	(5.95)	(4.34)
Net cash from / (used in) financing activities	512.01	(229.77)
Net increase / (decrease) in cash and cash equivalents (A + B + C)	(0.72)	(7.35)
Cash and cash equivalents at beginning of year	4.70	25.55
Cash and cash equivalents at end of year	3.98	18.20
Components of Cash & Cash equivalents :		
Cash and cheques on hand	3.07	1.54
Balance with banks	0.91	16.66
	3.98	18.20



Milkh S. Jain

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 November 14, 2022.
- 2 The Statutory Auditors have carried out limited review of the aforesaid results and have issued their unmodified opinion 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 During the quarter ended June 30,2022, in accordance with provisions of the Companies Act and other relevant laws, the Holding Company offered its shareholders to subscribe to a right issue of 9,83,396 equity shares at an issue price of Rs. 150/- per share aggregating to Rs.1,475.09 lacs. The issue was fully subscribed. Basic and diluted earnings per share for the quarter ended Sept'22, June'22, Sept'21 and Half year ended Sept'22, Sept'21 and Year ended March'22 have been adjusted appropriately for the bonus element in respect of rights issue in accordance with Ind AS 33.
- 5 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)"
- 6 Figures for the previous period have been regrouped / re-classified to confirm to the figures of the current period.

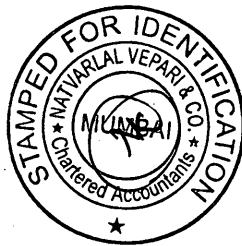
By Order of the Board
For Makers Laboratories Limited



N. L. S. Jain

Nilesh Jain
Director
(DIN 05263110)

Place : Mumbai,
Date : November 14, 2022



Natvarlal Vepari & Co.

CHARTERED ACCOUNTANTS

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai-400 021. Tel : 67527100 Fax : 6752 7101 E-Mail : nvc@nvc.in

Independent Auditor's Review Report on Standalone Unaudited Quarter and Half year ended 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 standalone unaudited financial results ("the Statement") of Makers Laboratories Limited ("the Company") for the quarter and half year ended September 30, 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (The Listing Regulations).
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 express a conclusion in our report on this Statement 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.



NatvarlalVepari&Co.

CHARTERED ACCOUNTANTS

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai-400 021. Tel : 67527100 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 the relevant rules issued thereunder including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NatvarlalVepari& Co
Chartered Accountants
Firm Registration No. 106971W

Nuzhat

Nuzhat Khan

Partner

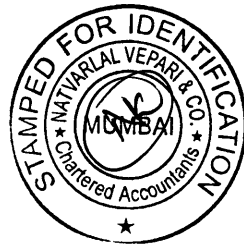
M. No. 124960

UDIN: 22124960BCZUCD4773

Mumbai, Dated: -November 14, 2022



Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	2,650.16	2,545.17	3,356.81	5,195.33	6,985.90	12,662.59
II	Other Income	88.25	100.63	57.49	188.88	116.57	318.01
III	Total Income (I + II)	2,738.41	2,645.80	3,414.30	5,384.21	7,102.47	12,980.60
IV	Expenses:						
a)	Cost of materials consumed	1,202.74	613.38	913.97	1,816.12	1,791.36	2,969.88
b)	Purchases of stock-in-trade	596.32	545.92	539.94	1,142.24	1,253.73	2,221.48
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(955.75)	(13.25)	(78.13)	(969.00)	(24.13)	56.74
d)	Employee benefits expense	298.89	291.44	306.81	590.33	616.83	1,251.06
e)	Finance Cost	106.63	38.87	50.21	145.50	93.51	173.26
f)	Depreciation and amortisation expense	102.83	89.43	102.88	192.26	202.62	402.35
g)	Other expenses	1,345.52	1,106.00	1,083.53	2,451.52	2,181.23	4,337.75
	Total Expenses (IV)	2,697.18	2,671.79	2,919.21	5,368.97	6,115.15	11,412.52
V	Profit/ (Loss) Before exceptional items and Tax (III-IV)	41.23	(25.99)	495.09	15.24	987.32	1,568.08
VI	Exceptional Items income/ (expenses)	-	-	3.69	-	3.69	0.75
VII	Profit/ (Loss) Before Tax (V+VI)	41.23	(25.99)	498.78	15.24	991.01	1,568.83
VIII	Tax Expense						
	Current Tax	45.36	61.86	147.21	107.22	263.41	441.26
	Short / (Excess) Provision of earlier years	-	-	-	-	-	(20.51)
	Deferred Tax (Asset) / Liability	(10.83)	(4.79)	(5.20)	(15.62)	(1.75)	(23.65)
IX	Net Profit / (Loss) after tax but before non-controlling interests (VII-VIII)	6.70	(83.06)	356.77	(76.36)	729.35	1,171.73
X	Less: Share of (Profit)/Loss of non-controlling interests	(71.13)	(78.67)	(182.80)	(149.80)	(373.76)	(673.89)
XI	Net Profit / (Loss) after share of non-controlling interests (IX-X)	(64.43)	(161.73)	173.97	(226.16)	355.59	497.84
XII	Other Comprehensive Income						
	(a) Actuarial gain / (loss)	5.14	(2.09)	13.99	3.05	5.08	(4.85)
	Tax Effect thereon	(2.04)	0.89	2.21	(1.15)	0.22	2.63
	(b) Fair Value change through Other Comprehensive Income	0.17	(1.62)	6.04	(1.45)	57.97	56.63
	Tax Effect thereon	(0.02)	0.19	(0.21)	0.17	(4.75)	(11.17)
	Other Comprehensive Income / (Loss) for the period, net of tax	3.25	(2.63)	22.03	0.62	58.52	43.24
XIII	Total Comprehensive Income after tax (IX + XII)	9.95	(85.69)	378.80	(75.74)	787.87	1,214.97
	Other Comprehensive Income for the period attributable to :						
	Owners of the parent - profit / (loss)	0.08	(1.25)	16.20	(1.17)	57.94	47.33
	Non-controlling interest - profit / (loss)	3.17	(1.38)	5.83	1.79	0.58	(4.09)
		3.25	(2.63)	22.03	0.62	58.52	43.24
	Total Comprehensive Income for the period attributable to :						
	Owners of the parent - profit / (loss)	(64.35)	(162.98)	190.17	(227.33)	413.53	545.17
	Non-controlling interest - profit / (loss)	74.30	77.29	188.63	151.59	374.34	669.80
		9.95	(85.69)	378.80	(75.74)	787.87	1,214.97
XIV	Paid-up equity share capital (Face value of Rs.10/- each)	590.04	590.04	491.70	590.04	491.70	491.70
XV	Other Equity						5,466.34
XVI	Earnings per share (of Rs.10/- each) - Not annualised :						
	Basic & Diluted	(1.00)	(2.82)	3.39	(3.82)	6.94	9.71



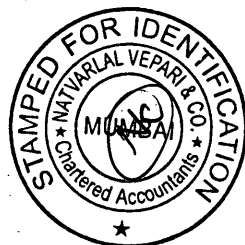
N. S. Jain



Makers Laboratories Limited
Unaudited Consolidated Statement of Assets And Liabilities As At September 30, 2022

(All Figures are Rupees in Lacs unless otherwise stated)

Particulars	As at Sept 30, 2022 (Unaudited)	As at Mar 31, 2022 (Audited)
ASSETS		
(1) Non-current Assets		
(a) Property, Plant & Equipment	7,834.68	6,626.08
(b) Capital Work-in-Progress	359.80	938.44
(c) Right Of Use Asset	167.82	180.66
(d) Other Intangible Assets	19.20	22.82
(e) Intangible Assets Under Development	6.49	-
(f) Financial Assets		
(i) Investments	8.79	22.08
(ii) Loans	0.14	0.24
(iii) Others	91.89	140.84
(g) Other Non-current Assets	256.41	211.08
	8,745.22	8,142.24
(2) Current Assets		
(a) Inventories	3,482.42	2,384.39
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	1,733.08	1,355.47
(iii) Cash and Cash Equivalents	25.38	230.85
(iv) Bank Balances other than (iii) above	743.75	636.20
(v) Loans	0.83	1,000.87
(vi) Others	86.36	81.78
(c) Current Tax Assets (Net)	-	-
(d) Other Current Assets	775.15	601.50
	6,846.97	6,291.06
TOTAL ASSETS	15,592.19	14,433.30
EQUITY & LIABILITIES		
EQUITY		
(a) Equity Share Capital	590.04	491.70
(b) Other Equity	6,579.80	5,466.34
Equity attributable to the shareholders of the Holding compa	7,169.84	5,958.04
Non Controlling Interest	3,939.84	3,851.19
LIABILITIES		
(1) Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	126.60	268.68
(ii) Lease Liability	187.82	194.49
(iii) Other Financial Liabilities	-	-
(b) Provisions	26.50	43.05
(c) Deferred Tax Liabilities (Net)	802.46	817.09
(d) Other Non-current Liabilities	-	-
	1,143.38	1,323.31
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	737.24	1,451.06
(ii) Lease Liability	14.51	25.51
(ii) Trade Payables		
- Due to Micro, small and Medium enterprises	179.29	153.87
- Due to Others	1,077.82	368.83
(iv) Other financial liabilities	697.26	631.93
(b) Other Current Liabilities	347.75	413.54
(c) Provisions	285.26	237.27
(d) Current Tax Liabilities (Net)	-	18.75
	3,339.13	3,300.76
TOTAL EQUITY AND LIABILITIES	15,592.19	14,433.30



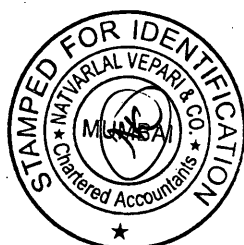
N. S. Jain



MAKERS LABORATORIES LIMITED.
Unaudited Consolidated Cash Flow Statement for the half year ended September 30, 2022

(All Figures are Rupees in Lacs unless otherwise stated)

Particulars	Sept'22	Sept'21
A. Cash Flow from Operating Activities		
1) Net profit before taxation and extraordinary item	15.24	991.01
Adjustments for :		
Depreciation	192.26	202.62
Bad debts w/off	8.26	0.53
Property, plant & equipment w/off	1.07	3.09
(Profit)/Loss on Financial assets measured at FVTPL	-	(0.38)
(Profit)/ Loss on sale of Property, Plant & Equipment	(0.89)	-
(Profit)/Loss on sale of Investments	(0.16)	(6.82)
Unwinding of Lease rent Income	(0.22)	(0.22)
Unwinding of Lease rent Expenses	0.01	0.08
Interest income	(79.93)	(17.94)
Interest expense	137.87	93.52
	273.51	1,265.49
2) Operating profit before working capital changes		
Decrease / (Increase) in inventories	(1,098.03)	71.50
Decrease / (increase) in Trade Receivables	(385.87)	(217.75)
Decrease / (increase) in Other Financial assets	41.29	(94.23)
Decrease / (increase) in Other assets	(225.62)	(329.11)
Increase / (Decrease) in Trade Payables	722.68	(388.67)
Increase / (Decrease) in Other Financial liabilities	122.26	76.10
Increase / (Decrease) in Other liabilities	(65.79)	257.14
Increase / (Decrease) in Provisions	34.49	15.27
3) Cash generated from operation	(581.08)	655.75
Income tax paid (net)	(173.69)	(286.09)
Net cash from operating activities	(754.77)	369.66
B. Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment including capital WIP & Intangibles	(848.49)	(175.58)
Proceeds from Sale of Plant, Property and Equipment	6.27	-
Sale of Investments	-	167.86
Sale of mutual funds	12.01	70.87
Loan Recovered	1,000.00	-
Movement in other bank balances	(109.61)	(563.25)
Interest received	83.14	14.17
Net cash from / (used) in investing activities	143.32	(485.93)
C. Cash Flow from Financing Activities		
Proceeds from issue of shares (including securities premium)	1,475.09	-
Share issue expenses	(35.96)	-
Proceeds/ (Repayment) from short term borrowing (Net)	(713.82)	(103.43)
Repayment from Non-Current borrowing	(142.08)	(108.75)
Payment of lease Liability		
- Interest	(11.12)	(11.91)
- Principal	(5.94)	(4.34)
Interest paid	(97.25)	(82.54)
Dividend paid	(62.94)	(62.94)
Net cash from (used in) financing activities	405.98	(373.91)
Net increase / (decrease) in cash and cash equivalents (A + B + C)	(205.47)	(490.18)
Cash and cash equivalents at beginning of year	230.85	527.32
Cash and cash equivalents at end of year	25.38	37.14
Components of Cash & Cash equivalents :		
Cash and cheques on hand	3.37	2.28
Balance with banks	22.01	34.86
	25.38	37.14



Nikhil Jain



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 November 14, 2022
- 2 The Statutory Auditors have carried out Limited Review of the aforesaid results and have issued their unmodified opinion thereon.
- 3 The financial results 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 During the quarter ended June 30,2022, in accordance with provisions of the Companies Act and other relevant laws, the Holding Company offered its shareholders to subscribe to a right issue of 9,83,396 equity shares at an issue price of Rs. 150/- per share aggregating to Rs.1475.09 lacs. The issue was fully subscribed. Basic and diluted earnings per share for the quarter ended Sept'22, June'22, Sept'21 and Half year ended Sept'22, Sept'21 and Year ended March'22 have been adjusted appropriately for the bonus element in respect of rights issue in accordance with Ind AS 33.
- 5 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:

(All Figures are Rupees in Lacs)

Particulars	Quarter Ended Sept 30, 2022	Quarter Ended June 30, 2022	Quarter Ended Sept 31, 2021	Half year Ended Sept 30, 2022	Half year Ended Sept 30, 2021	Year Ended March 31, 2022
Segment Revenue						
- Pharmaceutical	1,156.79	979.31	1,520.10	2,136.10	3,005.60	5,270.12
- Chemical Manufacturing	1,581.62	1,666.49	1,894.20	3,248.11	4,096.87	7,710.48
Segment Results - PBT						
- Pharmaceutical	(136.02)	(224.43)	64.58	(360.45)	98.69	(24.19)
- Chemical Manufacturing	177.25	198.44	434.20	375.69	892.32	1,593.02
Total PBT	41.23	(25.99)	498.78	15.24	991.01	1,568.83
Segment Assets						
- Pharmaceutical	7,019.02	6,860.76	5,927.70	7,019.02	5,927.70	6,303.75
- Chemical Manufacturing	8,573.17	8,418.82	8,150.05	8,573.17	8,150.05	8,129.55
Segment Liabilities						
- Pharmaceutical	3,095.53	2,863.08	3,041.74	3,095.53	3,041.74	3,519.58
- Chemical Manufacturing	1,386.98	1,254.24	1,653.89	1,386.98	1,653.89	1,104.49

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

Place : Mumbai,
Date: November 14,2022



By Order of the Board
For Makers Laboratories Limited

Nilesh 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 : 67527100 Fax : 6752 7101 E-Mail : nvc@nvc.in

Independent Auditor's Review Report on Consolidated Unaudited Quarter and Half year ended 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 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 and half year ended September 30, 2022, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement 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.




NatvarlalVepari&Co.

CHARTERED ACCOUNTANTS

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai-400 021. Tel : 67527100 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 reports of the other auditors 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 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 Listing Regulations, 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. 3,248.16 Lacs, net profit after tax of Rs. 289.39Lacs, total comprehensive income of Rs.292.68 Lacs for the half year ended September 30, 2022, and total revenue of Rs. 1,581.64 Lacs, net profit after tax of Rs. 137.85lacs and total comprehensive income of Rs.143.67 Lacs for the quarter ended September 30, 2022, 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 NatvarlalVepari& Co
Chartered Accountants
Firm Registration No. 106971W


Nuzhat Khan

Partner

M. No. 124960

UDIN: 22124960BC2UFR8242

Mumbai, Dated: -November 14, 2022

