



# 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

November 6, 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 2<sup>nd</sup> Quarter and half year ended 30<sup>th</sup> September, 2019, 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

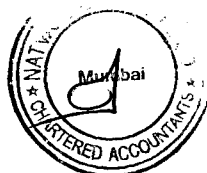
CIN : L24230MH1984PLC033389

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

### STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	1,736.49	1,024.89	1,436.00	2,761.38	2,853.52	4,662.50
II	Other Income	6.97	4.44	58.80	11.41	106.31	257.17
III	<b>Total Income (I + II)</b>	<b>1,743.46</b>	<b>1,029.33</b>	<b>1,494.80</b>	<b>2,772.79</b>	<b>2,959.83</b>	<b>4,919.67</b>
IV	<b>Expenses:</b>						
	a) Cost of materials consumed	225.50	228.51	404.18	454.01	800.03	1,283.34
	b) Purchases of stock-in-trade	699.90	215.00	333.50	914.90	739.70	1,588.38
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	150.40	145.17	172.91	295.57	240.96	8.09
	d) Employee benefits expense	207.30	192.55	190.13	399.85	366.40	701.29
	e) Finance Cost	17.93	6.86	8.24	24.79	18.48	25.41
	f) Depreciation and amortisation expense	50.97	37.76	37.20	88.73	73.19	150.28
	g) Other expenses	345.45	257.03	231.55	602.48	483.40	861.26
	<b>Total Expenses (IV)</b>	<b>1,697.45</b>	<b>1,082.88</b>	<b>1,377.71</b>	<b>2,780.33</b>	<b>2,722.16</b>	<b>4,618.05</b>
V	<b>Profit / (Loss) before tax (III - IV)</b>	<b>46.01</b>	<b>(53.55)</b>	<b>117.09</b>	<b>(7.54)</b>	<b>237.67</b>	<b>301.62</b>
VI	<b>Tax Expense</b>						
	Current Tax	-	-	32.97	-	65.70	76.70
	Deferred Tax (Asset) / Liability	14.33	8.33	(9.39)	22.66	(17.18)	(19.96)
VII	<b>Net Profit / (Loss) after tax (V-VI)</b>	<b>31.68</b>	<b>(61.88)</b>	<b>93.51</b>	<b>(30.20)</b>	<b>189.15</b>	<b>244.88</b>
VIII	<b>Other Comprehensive Income</b>						
	a) Items that will not be reclassified to profit & loss	(25.91)	(67.71)	(10.44)	(93.62)	18.08	321.61
	- Tax expenses thereon	(1.67)	(7.54)	1.75	(9.21)	1.26	33.84
IX	<b>Total Comprehensive Income after tax (VII + VIII)</b>	<b>7.44</b>	<b>(122.05)</b>	<b>81.32</b>	<b>(114.61)</b>	<b>205.97</b>	<b>532.65</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						3,678.46
XII	Earnings per share (of Rs. 10/- each) - Not annualised :						
	Basic & Diluted	0.64	(1.26)	1.90	(0.61)	3.85	4.98



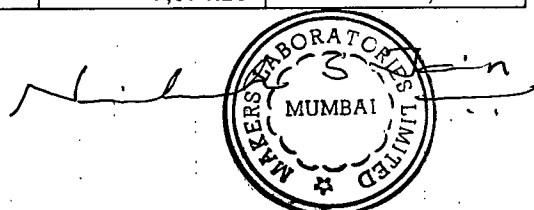
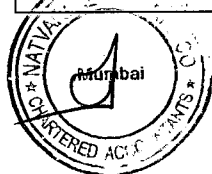
*N. L. K.*



**UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2019**

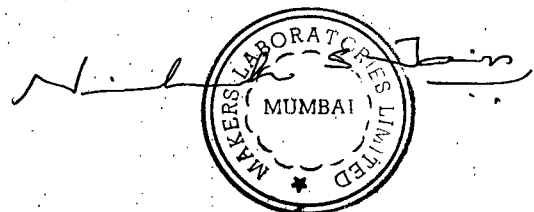
(Rs in Lacs)

Particulars	30.09.2019 (Unaudited)	31.03.2019 (Audited)
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	1,981.50	1,809.53
(b) Capital work-in-progress	1,127.06	642.12
(c) Other Intangible assets	0.18	0.27
(d) Financial Assets		
(i) Investments	1,026.20	1,116.48
(ii) Loans	32.82	35.12
(iii) Others	1.05	1.05
(e) Other non-current assets	118.73	118.01
	<b>4,287.54</b>	<b>3,722.58</b>
<b>(2) Current assets</b>		
(a) Inventories	894.36	1,164.52
(b) Financial Assets		
(i) Investments		
(ii) Trade receivables	1,473.49	501.75
(iii) Cash and cash equivalents	71.12	216.04
(iv) Bank Balance other than (iii) above	10.20	9.27
(v) Loans	1.26	1.15
(vi) Others	54.73	44.67
(c) Other current assets	281.55	341.32
	<b>2,786.71</b>	<b>2,278.72</b>
	<b>7,074.25</b>	<b>6,001.30</b>
<b>Total Assets</b>		
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	491.70	491.70
(b) Other Equity	3,504.57	3,678.46
	<b>3,996.27</b>	<b>4,170.16</b>
<b>Liabilities</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	706.87	597.04
(ii) Other financial liabilities	207.80	-
(b) Provisions	16.04	17.33
(c) Deferred tax liabilities (net)	101.32	87.87
(d) Other non-current liabilities	-	-
	<b>1,032.03</b>	<b>702.24</b>
<b>(2) Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings		1.59
(ii) Trade payables		
- total outstanding dues to micro enterprises and small enterprises	126.81	75.85
- total outstanding dues of creditors other than micro enterprises and small enterprises	937.91	317.17
(iii) Other financial liabilities	782.26	559.15
(b) Other current liabilities	37.42	26.02
(c) Provisions	132.79	120.36
(d) Current Tax Liabilities (Net)	28.76	28.76
	<b>2,045.95</b>	<b>1,128.90</b>
	<b>7,074.25</b>	<b>6,001.30</b>
<b>Total Equity and Liabilities</b>		



Unaudited Cash Flow Statement for the half year year ended 30th September, 2019 (Rs in lacs)

	30.09.2019	30.09.2018
<b>A. Cash-Flow from Operating Activities</b>		
1) Net profit before taxation and extraordinary item	(7.54)	237.67
Adjustments for :		
Depreciation	88.72	73.19
(Profit)/ Loss on sale of Property, Plant & Equipment	4.63	-
Bad debts w/off	0.20	2.30
Reversal of provision for Doubtful debts	(2.13)	(9.86)
MTM Loss on Equity Shares FVTPL	7.58	11.41
Interest income	(1.72)	(10.05)
Dividend income	(7.00)	(9.90)
Interest expense	24.79	18.48
2) Operating profit before working capital changes		
(Increase) / Decrease in Receivables	(969.80)	(76.59)
(Increase) / Decrease in loans & advances	2.19	(7.02)
(Increase) / Decrease in financial and other assets	49.62	(73.11)
Decrease / (Increase) in inventories	270.16	324.02
Increase / (decrease) in trade Payables	662.22	81.34
Increase / (decrease) in liabilities & provisions	207.43	75.17
3) Cash generated from operation	329.35	637.05
Income tax paid (net)	(25.71)	(46.64)
<b>Net cash from operating activities</b>	<b>303.64</b>	<b>590.41</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Property, Plant & Equipment including capital WIP	(465.46)	(208.26)
Proceeds from Sale of Plant, Property and Equipment	0.60	-
Investment in mutual fund	-	(108.89)
Movement in other bank balances	(0.93)	(1.74)
Interest received	1.84	8.85
Dividend received	7.00	9.90
<b>Net cash from / (used) in investing activities</b>	<b>(456.95)</b>	<b>(300.14)</b>
<b>C. Cash Flow from Financing Activities</b>		
Payment of Lease Liabilities	(24.73)	-
Interest paid	(16.77)	(18.48)
Long term Borrowings from Bank	109.83	-
Repayment of Working Capital Facility	(1.59)	(128.93)
Dividend & dividend tax paid	(58.35)	(57.54)
<b>Net cash from (used in) financing activities</b>	<b>8.39</b>	<b>(204.95)</b>
<b>Net increase / (decrease) in cash and cash equivalents ( A + B + C )</b>	<b>(144.92)</b>	<b>85.32</b>
Cash and cash equivalents at beginning of year	216.04	16.08
<b>Cash and cash equivalents at end of year</b>	<b>71.12</b>	<b>101.40</b>
<b>Components of cash &amp; cash equivalents :</b>		
Balance with banks	71.12	101.40
Fixed Deposit	71.12	101.40



**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 6, 2019.
- 2 The statutory auditors have carried out a limited review of the financial results and have issued their unmodified report thereon.
- 3 The Statement of standalone cash flows for the corresponding six months ended September 30, 2018, as reported in the accompanying results has been approved by the Company's Board of Directors, but have not been subjected to review by the Statutory Auditors.
- 4 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.
- 5 The Company has only one reportable segment viz. 'Pharmaceuticals'.
- 6 With effect from April 01, 2019 the Company has adopted Ind AS 116, 'Leases', in respect of new lease entered during the period. There were no existing arrangements which were covered by Ind AS 116.
- 7 Figures for the previous period have been regrouped / re-classified to conform 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 : November 6, 2019



# *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

### REVIEW REPORT

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

1. We have reviewed the accompanying statement of unaudited financial results of Makers Laboratories Limited ("the Company") for the quarter and half year ended September 30, 2019 ("the Statement"). This Statement has been prepared by the Company pursuant to the requirements of 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. Attention is drawn to note no 3 relating to the fact that the cash flow figures for the corresponding six months period ended 30<sup>th</sup> September 2018 have been approved by the company's board of directors but have not been subjected to our review.
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.



# 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 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

Mumbai, Dated: - November 6, 2019

UOIN - 1904041 AAAA BJ6629

