

## UNAUDITED FINANCIAL RESULTS

(Rs. Lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended (Audited)
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
<b>PART I</b>						
1 Income from operations						
a) Net Sales/Income from operations (Net of excise duty)	1,676.91	1,407.36	1,975.93	3,084.27	3,210.60	6234.20
b) Other Operating Income	1.52	0.66	0.88	2.18	1.60	6.75
<b>Total Income from operations (net)</b>	<b>1,678.43</b>	<b>1,408.02</b>	<b>1,976.81</b>	<b>3,086.45</b>	<b>3,212.20</b>	<b>6,240.95</b>
2 Expenses						
a) Cost of materials consumed	516.04	411.89	801.48	927.93	1,436.27	2215.70
b) Purchases of stock-in-trade	484.84	353.12	625.56	837.96	1,122.86	2182.86
c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	71.02	67.14	(65.54)	138.16	(464.29)	(262.80)
d) Employee benefit expense	158.48	174.01	186.44	332.49	348.32	725.96
e) Depreciation/Amortisation Expense	24.41	24.50	25.80	48.91	50.72	101.76
f) Other expenses	331.02	315.42	415.72	646.44	702.10	1297.40
<b>Total Expenses</b>	<b>1,585.81</b>	<b>1,346.08</b>	<b>1,989.46</b>	<b>2,831.89</b>	<b>3,195.98</b>	<b>6,240.88</b>
3 Profit/(Loss) from operations before Other Income, Finance Costs & exceptional Items (1-2)	92.62	61.94	(12.65)	154.56	16.22	0.07
4 Other Income	25.97	14.64	14.56	40.61	25.82	59.28
5 Profit/(Loss) from ordinary activities before Finance Cost & exceptional Items (3+4)	118.59	76.58	1.91	195.17	42.04	59.35
6 Finance costs	29.58	27.90	34.51	57.48	62.28	123.87
7 Profit/(Loss) from ordinary activities after finance cost but before exceptional Items (5-6)	89.01	48.68	(32.60)	137.69	(20.24)	(64.52)
8 Exceptional item	-	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before tax (7-8)	89.01	48.68	(32.60)	137.69	(20.24)	(64.52)
10 Tax Expense	23.62	15.70	6.80	39.32	10.93	(7.31)
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	65.39	32.98	(39.40)	98.37	(31.17)	(57.21)
12 Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	65.39	32.98	(39.40)	98.37	(31.17)	(57.21)
14 Paid-up equity share capital (Face value of Rs.10/- each)	491.70	491.70	491.70	491.70	491.70	491.70
15 Reserves excluding revaluation reserve	-	-	-	-	-	1494.91
16 i Earnings per share (Rs.) (before extraordinary items)	1.33	0.67	(0.80)	2.00	(0.63)	(1.16)
16 ii Earnings per share (Rs.) (after extraordinary items)	1.33	0.67	(0.80)	2.00	(0.63)	(1.16)
17 Debt service coverage ratio (DSCR) (No. of times) #				1.56	1.40	0.88
Interest service coverage ratio (ISCR) (No. of times) ##				5.23	1.54	1.39
<b>PART II</b>						
<b>A PARTICULARS OF SHAREHOLDING</b>						
1 Public shareholding						
- Number of shares	2047033	2047033	2047033	2047033	2047033	2047033
- Percentage of shareholding	41.63%	41.63%	41.63%	41.63%	41.63%	41.63%
2 Promoters and Promoter group shareholding						
a) Pledged / Encumbered						
- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of Shares	2869947	2869947	2869947	2869947	2869947	2869947
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of Shares (as a % of the total share capital of the Company)	58.37%	58.37%	58.37%	58.37%	58.37%	58.37%
<b>B INVESTOR COMPLAINTS</b>						
Pending at the beginning of the quarter	Nil					
Received during the quarter	6					
Disposed of during the quarter	4					
Remaining unresolved at the end of the quarter	2					

# DSCR = [(Profit after tax before exceptional items + depreciation + Interest on long term debts) / (Interest &amp; Principal repayment of long term debts during the period)]

## ISCR = [(Profit before tax + depreciation + gross Interest) / Gross Interest]

## UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2012

Sr. No.	Particulars	(Rs. Lacs)		Sr. No.	Particulars	(Rs. Lacs)	
		30.09.2012	31.03.2012 (Audited)			30.09.2012	31.03.2012 (Audited)
<b>I EQUITY AND LIABILITIES</b>							
1	Shareholders' Funds						
a)	Capital	491.70	491.70				
b)	Reserves and Surplus	1533.28	1494.91				
	Sub-total - Shareholders' Fund	<b>2084.98</b>	<b>1986.61</b>				
2	Share Application money pending allotment	-	-				
3	Non-current liabilities						
a)	Long-term borrowings	-	46.07				
b)	Deferred tax liabilities (net)	61.49	50.87				
c)	Other Long-term liabilities	115.05	121.05				
d)	Long-term provisions	8.65	12.44				
	Sub-total - Non-current liabilities	<b>185.19</b>	<b>230.43</b>				
4	Current liabilities						
a)	Short-term borrowings	841.21	756.38				
b)	Trade payables	673.84	739.59				
c)	Other current liabilities	50.65	77.03				
d)	Short-term provisions	21.97	18.72				
	Sub-total - Current liabilities	<b>1587.67</b>	<b>1591.72</b>				
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3857.84</b>	<b>3808.76</b>				
<b>II ASSETS</b>							
1	Non-current assets						
a)	Fixed assets	1228.82	1238.08				
b)	Non-current Investments	452.22	459.84				
c)	Deferred tax assets (net)	-	-				
d)	Long-term loans and advances	111.97	210.98				
e)	Other non-current assets	0.05	0.05				
	Sub-total-Non-current assets	<b>1793.16</b>	<b>1908.95</b>				
2	Current assets						
a)	Current investments	150.85	-				
b)	Inventories	784.42	961.56				
c)	Trade receivables	850.82	736.26				
d)	Cash and Bank Balances	52.11	46.12				
e)	Short-term loans and advances	109.52	150.98				
f)	Other current assets	16.96	4.89				
	Sub-total-current assets	<b>2064.68</b>	<b>1899.81</b>				
	<b>TOTAL - ASSETS</b>	<b>3857.84</b>	<b>3808.76</b>				

## Notes:

- 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 October 29, 2012.
- The Auditors of the Company have carried out the limited review of the above unaudited financial results in terms of clause 41 of the Listing Agreement.
- The entire operations of the Company relate to only one segment viz. 'Pharmaceuticals'.
- Previous year's figures have been regrouped, wherever necessary.

By Order of the Board  
For Makers Laboratories Limited  
Purnima Jain  
Whole Time Director

Place : Mumbai  
Date : October 29, 2012

For Makers Laboratories Limited

Whole Time Director

# AGARWAL & MANGAL

CHARTERED ACCOUNTANTS

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## REPORT ON LIMITED REVIEW

To,  
The Board of Directors  
Makers Laboratories Ltd.  
54 - D, Kandivli Industrial Estate,  
Kandivli (West),  
Mumbai - 400 067.

We have reviewed the accompanying statement of unaudited financial results of **MAKERS LABORATORIES LIMITED**, for the period ended 30-09-2012 This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results **prepared in accordance with accounting standards and other recognised accounting practices and policies** has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement."

FOR AGARWAL & MANGAL

Chartered Accountants

Firm Registration No. 100061W

( B. P. Mangal )

Partner

Membership No. 032973



PLACE : MUMBAI

DATED : 29th OCT 2012