

MAKERS**Makers Laboratories Limited**

Regd. Office : Plot No. 54-D, Kandivli Industrial Estate, Charkop, Kandivli (W), Mumbai - 400 067

UNAUDITED FINANCIAL RESULTS

(Rs. Lacs)

| Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended (Audited) |
|---|----------------|----------------|----------------|-------------------|----------------|----------------------|
| | 31.12.2011 | 30.09.2011 | 31.12.2010 | 31.12.2011 | 31.12.2010 | 31.03.2011 |
| Sales/Income from Operations | 1910.66 | 2104.72 | 1391.99 | 5331.12 | 4362.01 | 5769.36 |
| Less : Excise duty and Sales Tax | 126.97 | 127.91 | 87.49 | 335.23 | 275.12 | 365.03 |
| Net Sales / Income from Operations | 1783.69 | 1976.81 | 1304.50 | 4995.89 | 4086.89 | 5404.35 |
| Expenditure | | | | | | |
| a. (Increase) / Decrease in Stock in trade and work in progress | 202.31 | (65.54) | (214.95) | (261.98) | (44.28) | (126.20) |
| b. Materials Consumption | 997.78 | 1427.04 | 986.83 | 3556.91 | 2511.92 | 3437.81 |
| c. Employees cost | 169.86 | 186.44 | 132.32 | 518.18 | 374.77 | 528.35 |
| d. Depreciation | 25.13 | 25.80 | 17.55 | 75.85 | 51.83 | 70.45 |
| e. Manufacturing and other expenditure | 367.45 | 415.33 | 251.11 | 1068.81 | 674.47 | 933.26 |
| Total Expenditure | 1762.53 | 1989.07 | 1172.86 | 4957.77 | 3568.71 | 4843.67 |
| Profit from Operations before Other Income, Financial Cost & Tax | 21.16 | (12.26) | 131.64 | 38.12 | 518.18 | 560.68 |
| Other Income | 4.53 | 5.27 | 4.52 | 13.14 | 13.61 | 16.92 |
| Profit before Financial Cost & Tax | 25.69 | (6.99) | 136.16 | 51.26 | 531.79 | 577.60 |
| - Financial Cost | 24.34 | 25.61 | 11.07 | 70.15 | 44.27 | 64.40 |
| Profit before Tax | 1.35 | (32.60) | 125.09 | (18.89) | 487.52 | 513.20 |
| - Tax Expense (including Deferred & prior period adjustment) | 4.44 | 6.80 | 43.33 | 15.37 | 162.02 | 167.76 |
| Net Profit after Tax | (3.09) | (39.40) | 81.76 | (34.26) | 325.50 | 345.44 |
| Paid-up Equity Share Capital (Face Value of Rs. 10/- each) | 491.70 | 491.70 | 491.70 | 491.70 | 491.70 | 491.70 |
| Reserves excluding Revaluation reserves | - | - | - | - | - | 1552.12 |
| Earning Per Share (EPS) | | | | | | |
| - Basic & Diluted | (0.06) | (0.80) | 1.66 | (0.70) | 6.62 | 7.03 |
| Public Shareholding | | | | | | |
| - Number of Shares | 20,47,033 | 20,47,033 | 20,47,033 | 20,47,033 | 20,47,033 | 20,47,033 |
| - Percentage of Share holding | 41.63% | 41.63% | 41.63% | 41.63% | 41.63% | 41.63% |
| Promoters and promoter group Shareholding | | | | | | |
| a) Pledged / encumbered | | | | | | |
| - Number of shares | - | - | - | - | - | - |
| - As a % of the total shareholding of promoter and promoter group | - | - | - | - | - | - |
| - As a % of the total share capital of the company | - | - | - | - | - | - |
| b) Non encumbered | | | | | | |
| - Number of shares | 28,69,947 | 28,69,947 | 28,69,947 | 28,69,947 | 28,69,947 | 28,69,947 |
| - As a % of the total shareholding of promoter and promoter group | 100% | 100% | 100% | 100% | 100% | 100% |
| - As a % of the total share capital of the company | 58.37% | 58.37% | 58.37% | 58.37% | 58.37% | 58.37% |

Notes:

- 1) The above unaudited financial results as reviewed and approved by the Audit Committee were taken on record by the Board of Directors in their meeting held on 2nd February, 2012.
- 2) 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.
- 3) The entire operations of the Company relate to only one segment viz. 'pharmaceuticals'.
- 4) Previous year's/period's figures have been regrouped and re-arranged, wherever necessary.
- 5) Four (4) investor grievances were received for the quarter ended 31st December, 2011 and were resolved. There were no investors grievances lying unresolved as on 31st December, 2011.

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

Place : Mumbai
Date : 2nd February, 2012

For MAKERS LABORATORIES LIMITED
Purnima Jain
PURNIMA JAIN
WHOLE TIME DIRECTOR

AGARWAL & MANGAL

CHARTERED ACCOUNTANTS

14/16, POPATWADI,
1ST FLOOR, KALBADEVI ROAD,
MUMBAI - 400 002
PHONE : 2209 1464 • 2209 1883
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E-mail : bpmangal@hotmail.com

REPORT ON LIMITED REVIEW

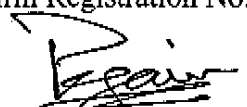
To,
The Board of Directors
Makers Laboratories Ltd.
54 - D, Kandivli Industrial Estate,
Kandivli (West),
Mumbai - 400 067.

We have reviewed the accompanying statement of unaudited financial results of **MAKERS LABORATORIES LIMITED**, for the period ended 31-12-2011 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


(Pankaj K. Jain)
Partner
Membership No. 108108



PLACE : MUMBAI

DATED : 02/02/2012