

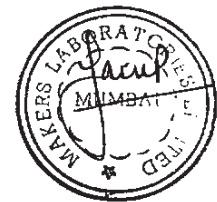
Makers Laboratories Limited

Regd. Office: Plot 54D, Kandivali Industrial Estate, Charkop, Kandivali (W), Mumbai 400 067
Tel.: 022-6111 2800, E-mail: investors@makerslabs.com, Website: www.makerslabs.com
CIN: L24230MH1984PLC033389

AUDITED FINANCIAL RESULTS

(Rs. Lacs)

PART I	Particulars	Quarter Ended			Year Ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		(Audited)*	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	a) Net Sales/income from operations (Net of excise duty)	1,651.69	1,423.51	1,630.06	6,831.56	6,149.15
	b) Other Operating Income	1.49	1.01	2.49	5.76	5.66
	Total Income from operations (net)	1,653.18	1,424.52	1,632.55	6,837.32	6,154.81
2	Expenses					
	a) Cost of materials consumed	572.03	417.87	463.79	2,036.20	1790.39
	b) Purchases of stock-in-trade	586.38	571.82	597.56	2,286.52	1992.13
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(53.01)	(32.76)	(92.93)	72.87	(64.31)
	d) Employee benefit expense	178.11	162.34	201.37	724.15	699.54
	e) Depreciation / Amortisation Expense	24.36	24.26	27.78	97.35	101.11
	f) Other expenses	403.95	314.81	381.36	1,513.32	1352.45
	Total Expenses	1,711.82	1,458.34	1,578.93	6,730.41	5,871.31
3	Profit/(Loss) from operations before Other Income, Finance Costs & exceptional items (1-2)	(58.64)	(33.82)	53.62	106.91	283.50
4	Other Income	18.59	14.98	105.15	54.72	159.36
5	Profit/(Loss) from ordinary activities before Finance Cost & exceptional items (3+4)	(40.05)	(18.84)	158.77	161.63	442.86
6	Finance costs	8.39	6.77	13.81	42.88	94.03
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	(48.44)	(25.61)	144.96	118.75	348.83
8	Exceptional item	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	(48.44)	(25.61)	144.96	118.75	348.83
10	Tax Expense	(2.23)	(8.10)	43.97	59.19	104.69
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(46.21)	(17.51)	100.99	59.56	244.14
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(46.21)	(17.51)	100.99	59.56	244.14
14	Paid-up equity share capital (Face value of Rs.10/- each)	491.70	491.70	491.70	491.70	491.70
15	Reserves excluding revaluation reserve	-	-	-	1,798.61	1739.05
16	Earnings per share (Rs.)					
	Basic	(0.94)	(0.36)	2.05	1.21	4.97
	Diluted	(0.94)	(0.36)	2.05	1.21	4.97
17	Debt service coverage ratio (DSCR) (No. of times) #	-	-	-	-	3.60
	Interest service coverage ratio (ISCR) (No. of times) ##	-	-	-	7.84	7.04



PART II

PART II						
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	2047033	2047033	2047033	2047033	2047033
	- Percentage of shareholding	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
	- 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
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	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%
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	Nil	Nil	Nil	Nil	Nil
	Received during the quarter	1	4	Nil	8	12
	Disposed of during the quarter	1	4	Nil	8	12
	Remaining unresolved at the end of the quarter	Nil	Nil	Nil	Nil	Nil
# DSCR = [(Profit after tax before exceptional items + depreciation + interest on long term debts) / (Interest & Principal repayment of long term debts during the period)]						
## ISCR = [(Profit before tax + depreciation + gross interest) / Gross interest]						

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2014

(Rs. Lacs)

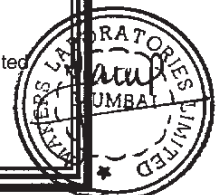
Particulars	31.03.2014	31.03.2013	Particulars	31.03.2014	31.03.2013
I EQUITY AND LIABILITIES			II ASSETS		
1 Shareholders' Funds			1 Non-current assets		
a) Capital	491.70	491.70	a) Fixed assets	1385.05	1226.78
b) Reserves and Surplus	1798.61	1739.05	b) Non-current investments	249.73	403.67
Sub-total - Shareholders' fund	2290.31	2230.75	c) Deferred tax assets (net)	-	-
2 Share Application money pending allotment	-	-	d) Long-term loans and advances	81.53	78.42
3 Non-current liabilities			e) Other non-current assets	24.57	16.92
a) Long-term borrowings	-	-	Sub-total-Non-current assets	1740.88	1725.79
b) Deferred tax liabilities (net)	75.15	73.56	2 Current assets		
c) Other Long-term liabilities	400.30	119.98	a) Current investments	-	-
d) Long-term provisions	12.83	13.94	b) Inventories	991.91	1022.70
Sub-total - Non-current liabilities	488.28	207.48	c) Trade receivables	1253.31	988.41
4 Current liabilities			d) Cash and Bank Balances	15.74	43.16
a) Short-term borrowings	211.90	440.35	e) Short-term loans and advances	56.74	62.24
b) Trade payables	1046.14	924.10	f) Other current assets	43.45	32.88
c) Other current liabilities	37.23	41.59	Sub-total-current assets	2361.15	2149.39
d) Short-term provisions	28.17	30.91	TOTAL - ASSETS	4102.03	3875.18
Sub-total - Current liabilities	1323.44	1436.95			
TOTAL - EQUITY AND LIABILITIES	4102.03	3875.18			

- Notes:** 1. The above audited financial results as reviewed by the Audit Committee were approved and taken on record by the Board of Directors in their meeting held on May 27, 2014.
2. The entire operations of the Company relate to only one segment viz. 'Pharmaceuticals'.
3. Previous year's figures have been regrouped, wherever necessary.
4. * Figures of quarter ended 31.03.2014 are the balancing figures between audited figures in respect of the full financial year ended 31.03.2014 and published figures upto the third quarter ended 31.12.2013.

By Order of the Board
For Makers Laboratories Limited

Jacub
Purnima Jain
Whole Time Director

Place : Mumbai
Date : May 27, 2014





AGARWAL & MANGAL
CHARTERED ACCOUNTANTS

34 - UPPER BASEMENT,
DHEERAJ HERITAGE, S. V. ROAD,
NEAR MILAN JUNCTION,
SANTACRUZ (WEST), MUMBAI - 400 054
PHONE 2661 3228 / 2661 3250
E-mail bpmangal@hotmail.com

**Auditors Report on the year to date results of the Company pursuant to
Clause 41 of the Listing Agreement**

The Board of Directors
Makers Laboratories Limited

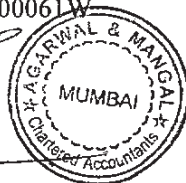
1. We have audited the financial results of Makers Laboratories Ltd. (the Company) for the year ended March, 31, 2014 (the "Statement"), except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining. An audit includes examining on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these financial results:
 - i. are presented in accordance with the requirements of Clause 41 of the Listing Agreement for Equity Shares and Clause 4 of the Listing Agreement for Debt Securities in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the year ended march 31, 2014.
4. Further, read with Paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

For Agarwal & Mangal
Firm Registration No. 100061W
Chartered Accountants

(B. P. Mangal)

Partner

Membership No. 32973



Place: Mumbai

Date: 27 MAY 2014

27 MAY 2014