

THRU ONLINE FILING / E-MAIL**November 14, 2016**

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 023

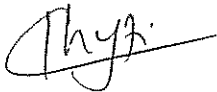
Dear Sir,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith our Unaudited Financial Results along with limited review report of the Company's Auditors for the 2nd quarter and half year ended 30th September, 2016, 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

Cc: Ahmedabad Stock Exchange Limited
Kamdhenu Complex,
Opp Sahajanand College
Panjara Pole, Ahmedabad 380 015.

Makers Laboratories Limited

Regd. Office : Plot 54D, Kandivli Industrial Estate, Kandivli (W), Mumbai - 400 067

Tel: 022-6111 2800, Fax: 022-6111 2835, E-mail : investors@makerslabs.com

Website : www.makerslabs.com

CIN : L24230MH1984PLC033389

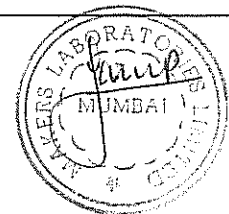
Unaudited Financial Results for the Quarter and Half Year Ended 30.09.2016

(Rs. Lacs)

	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
1	Income from Operations						
	(a) Gross Sales / Income from Operations (Incl excise duty)	1,839.21	1,288.59	1,687.20	3,127.80	3,473.34	6,247.78
	(b) Other Operating Income	1.07	0.19	9.56	1.26	11.23	31.85
	Total Income from Operations (gross)	1,840.28	1,288.78	1,696.76	3,129.06	3,484.57	6,279.63
2	Expenses						
	(a) Cost of Materials consumed	438.07	505.11	383.08	943.18	915.53	1,616.66
	(b) Purchase of stock-in-trade	449.34	533.20	540.53	982.54	1,234.55	1,779.22
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	204.86	(334.34)	126.21	(129.48)	(111.94)	312.39
	(d) Excise duty on sales	30.16	20.38	40.42	50.54	87.58	138.63
	(e) Employee benefits expense	177.65	173.17	157.10	350.82	349.72	770.88
	(f) Depreciation and amortisation expense	27.09	24.48	31.48	51.57	62.10	125.01
	(g) Other expenses	344.95	290.83	317.81	635.78	651.71	1,216.33
	Total Expenses	1,672.12	1,212.83	1,595.63	2,884.95	3,189.25	5,959.12
3	Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	168.16	75.95	100.13	244.11	295.32	320.51
4	Other Income	9.63	10.94	10.20	20.57	24.76	61.84
5	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3+4)	177.79	86.89	110.33	264.68	320.08	382.35
6	Finance costs	6.94	6.85	9.57	13.79	17.15	32.01
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5-6)	170.85	80.04	100.76	250.89	302.93	350.34
8	Exceptional Items	-	79.07	-	79.07	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	170.85	159.11	100.76	329.96	302.93	350.34
10	Tax expense	46.44	50.84	36.75	97.28	107.39	119.73
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	124.41	108.27	64.01	232.68	195.54	230.61
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	124.41	108.27	64.01	232.68	195.54	230.61
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 as per balance sheet of previous accounting year	-	-	-	-	-	2,142.27
16 i	Earnings Per Share (before extraordinary items) (of Rs. 10/ each)						
	Basic & Diluted	2.53	2.20	1.30	4.73	3.98	4.69
ii	Earnings Per Share (after extraordinary items) (of Rs. 10/ each)						
	Basic & Diluted	2.53	2.20	1.30	4.73	3.98	4.69
17	Net Worth	-	-	-	-	-	2,633.97
18 i	Debt service coverage ratio (DSCR) (No.of times) #	-	-	-	-	-	-
ii	Interest service coverage ratio (ISCR) (No. of times) ##	-	-	-	23.55	24.76	16.77

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 and exceptional item + depreciation + gross interest) / Gross interest]



Makers Laboratories Limited

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2016

(Rs. Lacs)

Particulars		30.09.2016 (Unaudited)	31.03.2016 (Audited)
I	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Capital	491.70	491.70
	b) Reserves and Surplus	2374.95	2142.27
	Sub-total - Shareholders' fund	2866.65	2633.97
2	Share Application money pending allotment	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	51.28	50.00
	(c) Other Long-term liabilities	384.75	371.65
	(d) Long-term provisions	18.61	17.57
	Sub-total - Non-current liabilities	454.64	439.22
4	Current liabilities		
	(a) Short-term borrowings	49.51	17.98
	(b) Trade payables	816.96	750.45
	(c) Other current liabilities	40.50	56.92
	(d) Short-term provisions	104.56	122.45
	Sub-total - Current liabilities	1011.53	947.80
	TOTAL - EQUITY AND LIABILITIES	4332.82	4020.99
II	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1391.00	1461.78
	(b) Non-current investments	235.22	235.22
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	31.44	30.62
	(e) Other non-current assets	29.53	31.62
	Sub-total-Non-current assets	1687.19	1759.24
2	Current assets		
	(a) Current investments	275.00	-
	(b) Inventories	773.76	610.69
	(c) Trade receivables	1501.22	1440.62
	(d) Cash and Bank Balances	20.09	121.07
	(e) Short-term loans and advances	62.80	41.42
	(f) Other current assets	12.76	47.95
	Sub-total-current assets	2645.63	2261.75
	TOTAL - ASSETS	4332.82	4020.99

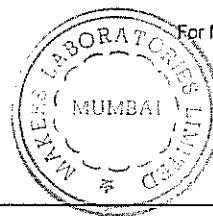
Notes 1. The above unaudited financial results as reviewed by the Audit Committee were approved and taken on record by the Board of Directors in their meeting held on November 14, 2016.

2. The entire operations of the Company relate to only one segment viz. 'Pharmaceuticals'.

3. Previous year figures have been regrouped, wherever necessary.

4. The Company has no secured or long term borrowings. Therefore the Company has not obtained credit rating from any agencies.

By Order of the Board
For Makers Laboratories Limited



Purnima Jain
Purnima Jain
Whole Time Director
DIN 00937041

Place : Mumbai
Date : November 14, 2016



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
2661 4610 / 2661 4344
E-mail : bpmangal@hotmail.com

LIMITED REVIEW REPORT

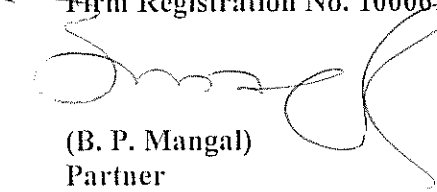
To,
The Board of Directors,
Makers Laboratories Limited,
54 - D, Kandivali Industrial Estate,
Kandivali (West),
Mumbai - 400 067

We have reviewed the accompanying statement of unaudited financial results of **MAKERS LABORATORIES LIMITED** for the period ended **30-09-2016**. 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 these financial statements based on our review.

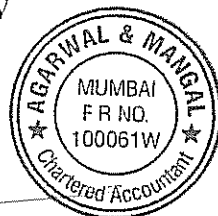
We conducted our review in accordance with the "Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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 provide 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 attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 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

DATE: 14th NOV., 2016