

THRU ONLINE FILING

May 23, 2018

The Secretary
BSE Ltd.
Phiroze Jeejeebhoy Towers
27th Floor, 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 Audited Financial Results, Balance Sheet as at 31st March, 2018 and Statement of Profit & Loss for the year ended 31st March, 2018 alongwith the audit report of the Company's Auditors for the financial year ended 31st March, 2018, which was taken on record at the Meeting of the Board of Directors of the Company held today at Kandivli, Mumbai.

We hereby certify and declare that the audit report for the financial year ended 31st March, 2018 is with unmodified opinion.


The Board has recommended a dividend of Re. 1/- per share (10%) on the equity share of face value of Rs. 10/- each for the financial year ended 31st March, 2018.

Kindly note the meeting started at 10.30 a.m. and concluded at 11.30 a.m.

This is for your information and record.

Thanking you

Yours faithfully
For Makers Laboratories Limited



Khyati Dahani
Company Secretary

Encl: a/a

May 23, 2018

BSE Ltd.
Phiroze Jeejeebhoy Towers
27th Floor, Dalal Street
Mumbai 400 023

Dear Sirs,

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and SEBI Circular No. Cir/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the M/s. Natvarlal Vepari & Co., Statutory Auditors of the Company have issued Audit Reports with unmodified opinion on the Audited Financial Statements of the Company for the financial year ended 31st March, 2018.

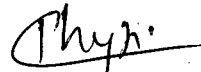
Yours faithfully

For Makers Laboratories Limited



Sandeep Kadam
Chief Financial Officer

For Makers Laboratories Limited



Khyati Danani
Company Secretary

Makers Laboratories Limited

Regd. Office : 54D, Kandivali Industrial Estate, Kandivali (W), Mumbai 400 067

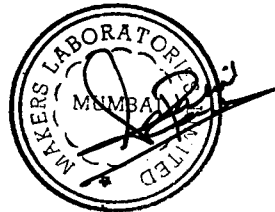
CIN : L24230MH1984PLC033389

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

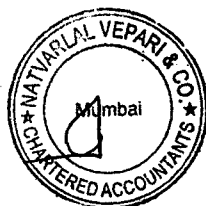
(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018 (Audited)*	31.12.2017 (Unaudited)	31.03.2017 (Audited)*	31.03.2018 (Audited)	31.03.2017 (Audited)
I	Revenue from Operations	1,349.87	1,404.61	1,460.52	5,616.53	5,914.83
II	Other Income:	45.34	48.28	8.99	169.36	68.79
III	Total Income (I + II)	1,395.21	1,452.89	1,469.51	5,785.89	5,983.62
IV	Expenses:					
	a) Cost of materials consumed	480.55	523.61	384.57	1,814.44	1,717.64
	b) Purchases of stock-in-trade	417.71	698.89	408.24	2,117.92	1,880.46
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(55.80)	(293.87)	121.87	(340.48)	(128.38)
	d) Excise duty	-	-	27.02	21.95	101.70
	e) Employee benefits expense	171.23	136.22	172.30	628.51	662.89
	f) Finance Cost	10.04	9.59	6.81	35.82	27.12
	g) Depreciation and amortisation expense	39.88	39.77	29.39	157.15	107.74
	h) Other expenses	236.90	217.45	272.11	927.03	1,159.19
	Total Expenses (IV)	1,300.51	1,331.66	1,422.31	5,362.34	5,528.36
V	Profit/(Loss) before exceptional items and tax (III-IV)	94.70	121.23	47.20	423.55	455.26
VI	Exceptional items : Profit on sale of Dombivali Manufacturing Unit	-	-	(0.69)	-	78.38
VII	Profit/(Loss) before tax (V+VI)	94.70	121.23	46.51	423.55	533.64
VIII	Tax Expense					
	Current	35.80	37.43	16.19	136.17	133.61
	Short / Excess Provision of earlier years	(0.08)	-	-	(5.28)	-
	Deferred tax (Asset) / Liability	(22.24)	23.04	16.13	(13.03)	30.06
IX	Net Profit/(Loss) after tax (VII-VIII)	81.22	60.77	14.19	305.69	369.97
X	Other Comprehensive Income					
	a) items that will not be reclassified to profit & loss	65.54	108.75	90.33	35.91	36.94
	- Tax expenses thereon	4.96	0.57	(1.97)	6.59	1.61
XI	Total Comprehensive Income after tax (IX + X)	141.80	168.95	106.49	335.00	408.52
XII	Paid-up equity share capital (Face value of Rs.10/- each)	491.70	491.70	491.70	491.70	491.70
XIII	Earnings per share (of Rs.10/- each) - Not annualised :					
	Basic & Diluted	1.65	1.24	0.29	6.22	7.52



AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2018

Particulars	(Rs in Lacs)	
	31.03.2018	31.03.2017
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	1,661.12	1,728.62
(b) Capital work-in-progress	10.71	14.87
(c) Other Intangible assets	0.46	1.52
(d) Financial Assets		
(i) Investments	817.50	711.61
(ii) Loans	22.38	4.40
(iii) Others	11.31	10.60
(e) Other non-current assets	41.33	48.56
	2,564.81	2,520.18
(2) Current assets		
(a) Inventories	1,334.56	799.24
(b) Financial Assets		
(i) Investments	100.19	-
(ii) Trade receivables	1,121.58	1,206.26
(iii) Cash and cash equivalents	16.08	410.77
(iv) Bank Balance other than (iii) above	7.34	7.76
(v) Loans	1.30	4.44
(vi) Others	46.27	3.42
(c) Current tax assets	-	-
(d) Other current assets	137.13	68.02
	2,764.45	2,499.91
Total Assets	5,329.26	5,020.09
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	491.70	491.70
(b) Other Equity	3,190.49	2,914.67
	3,682.19	3,406.37
Liabilities		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities	-	-
(b) Provisions	18.99	23.13
(c) Deferred tax liabilities (net)	73.79	80.06
(d) Other non-current liabilities	-	-
	92.78	103.19
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	128.93	143.24
(ii) Trade payables	668.10	716.22
(iii) Other financial liabilities	633.67	503.14
(b) Other current liabilities	15.88	27.41
(c) Provisions	95.43	102.54
(d) Current Tax Liabilities (Net)	12.28	17.98
	1,554.29	1,510.53
Total Equity and Liabilities	5,329.26	5,020.09



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 23, 2018.
- 2 *The figures of the last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended March 31 and unaudited year-to-date figures up to the third quarter ended December 31 which were subjected to limited review. For the previous year, the unaudited year to date figures upto the third quarter ended December 31 are as prepared by the management for comparative purposes which were not subjected to limited review by the statutory auditors.
- 3 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) Rule, 2015 and Companies (Indian Accounting Standards) Amendment Rule, 2016.
- 4 The Board has recommended a dividend of Rs. 1/- per share of Rs. 10/- each (10%) for the financial year 2017-18.
- 5 The Reconciliation of Net profit as per Ind AS and previous GAAP for the year ended March 31, 2017 is as under:

Particulars	Profit Reconciliation			
	Quarter Ended 31.03.17		Year Ended 31.03.17	
	(audited)		(audited)	
Net profit as per previous GAAP		27.19		352.05
Expected credit loss reversed	(4.57)		24.82	
Employee Benefits Actuarial (gain)/loss adjustments net of tax thereon	(15.71)		(4.86)	
Impact due to application of Ind AS - 18	0.44		(0.43)	
Tax Effect thereon	6.84	(13.00)	(1.61)	17.92
Net profit as per Ind AS		14.19		369.97

Reconciliation of equity as on March 31, 2017

Particulars	(Rs in Lacs)
	31.03.2017
Total equity (shareholder's funds) as per previous GAAP	2,986.03
Adjustments:	
Fair Valur measurement of Financial Assets	476.38
Expected Credit loss adjustment	(20.22)
Effect of IndAS 18	(16.49)
Employee benefit adjustment (Net of Tax)	(19.34)
Total adjustments	420.34
Total equity as per Ind AS	3,406.37

- 6 In accordance with the requirements of Ind AS 18, Revenue from Operations for the quarter ended March 31, 2018 is shown net of Goods and Services Tax (GST). However, Revenue from Operations for the previous periods are shown inclusive of Excise Duty. For comparison purposes revenue excluding excise duty is given below:

Particulars	(Rs in Lacs)					
	Quarter Ended			Year Ended		
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	
Total Income from operation (A)	1,349.87	1,404.61	1,460.52	5,616.53	5,914.83	
Excise Duty on Sales (Included in Other Expenses) (B)	-	-	27.02	21.95	101.70	
Total Income from operation excluding Excise Duty on Sales (A - B)	1,349.87	1,404.61	1,433.50	5,594.58	5,813.13	

- 7 The Company has only one reportable primary business segment viz. 'Pharmaceuticals'.
- 8 Figures for the previous period have been regrouped / re-classified to conform to the figures of the current period.



Place : Mumbai,
Date : May 23, 2018



By Order of the Board
For Makers Laboratories Limited
Saahil Parikh
Saahil Parikh
Whole Time Director
(DIN 00400079)

Natvarlal Vepari & Co.

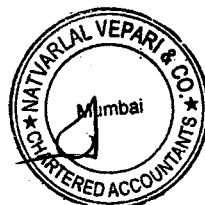
CHARTERED ACCOUNTANTS

Oricon House, 4th Floor, 12, K. Dubash Marg, Mumbai-400 023. • Tel : 6752 7100 • Fax : 6752 7101 • E-Mail : nvc@nvc.in

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015

To
The Board of Directors
Makers Laboratories Limited,
Mumbai.

1. We have audited the quarterly financial results of Makers Laboratories Limited ('the Company') for the quarter ended March 31, 2018, and the financial results for the year ended March 31, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. The financial results for the quarter ended March 31, 2018 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2017, the audited annual financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Companies (Indian Accounting Standards) Regulation, 2015 specified under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2018; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We 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, 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 quarterly financial results as well as the year to date results:



Natvarlal Vepari & Co.

CHARTERED ACCOUNTANTS

Oricon House, 4th Floor, 12, K. Dubash Marg, Mumbai-400 023. • Tel : 6752 7100 • Fax : 6752 7101 • E-Mail : nvc@nvc.in

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) give a true and fair view of the net profit, total comprehensive income and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Natvarlal Vepari & Co.
Chartered Accountants
Firm Registration No.: 106971W


N Jayengran

Partner
M. No. 40441



Mumbai, Dated : May 23, 2018