

**MAKERS** *Makers Laboratories Ltd.*

Regd. Office : 54-D, Kandivli Indl. Estate, Kandivli (West), Mumbai - 400 067.

CIN: L24230MH1984PLC033389, website: [www.makerslabs.com](http://www.makerslabs.com), e-mail: [makers@makerslabs.com](mailto:makers@makerslabs.com)

**THRU ONLINE FILING**

**August 12, 2022**

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 are enclosing herewith our Unaudited Standalone and Consolidated Financial Results along with limited review report of the Company's Auditors thereon for the 1<sup>st</sup> Quarter ended 30<sup>th</sup> June, 2022, 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 9.45 a.m. and concluded at 10.45 a.m.

Thanking you

Yours faithfully  
For Makers Laboratories Limited

  
Rinku Kholakiya  
Company Secretary  
ACS 63175

Makers Laboratories Limited

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

CIN : L24230MH1984PLC033389

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(All Figures are Rupees in Lacs unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
I	Revenue from Operations	966.68	902.82	1,480.67	5,240.93
II	Other Income	13.41	8.34	5.61	84.81
III	<b>Total Income (I + II)</b>	<b>980.09</b>	<b>911.16</b>	<b>1,486.28</b>	<b>5,325.74</b>
IV	<b>Expenses:</b>				
	a) Cost of materials consumed	204.07	142.34	193.19	722.40
	b) Purchases of stock-in-trade	545.92	486.05	713.79	2,221.48
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(96.97)	(43.96)	(131.60)	(151.57)
	d) Employee benefits expense	186.40	173.82	225.63	819.02
	e) Finance Cost	36.92	39.55	43.30	167.54
	f) Depreciation and amortisation expense	47.93	47.16	46.19	190.70
	g) Other expenses	279.50	247.57	360.93	1,324.85
	<b>Total Expenses (IV)</b>	<b>1,203.77</b>	<b>1,092.53</b>	<b>1,451.43</b>	<b>5,294.42</b>
V	<b>Profit / (Loss) before tax (III - IV)</b>	<b>(223.68)</b>	<b>(181.37)</b>	<b>34.85</b>	<b>31.32</b>
VI	<b>Tax Expense</b>				
	Current Tax	-	(8.50)	-	-
	Short / Excess Provision of earlier years	-	3.29	-	3.29
	Deferred Tax (Asset) / Liability	3.67	(15.82)	5.29	10.85
VII	<b>Net Profit / (Loss) after tax (V-VI)</b>	<b>(227.35)</b>	<b>(160.34)</b>	<b>29.56</b>	<b>17.18</b>
	<b>Other Comprehensive Income</b>				
	Items that will not be reclassified subsequently to profit or loss				
	(a) Actuarial gain and loss	1.33	(1.08)	(1.28)	5.28
	Tax Effect thereon	-	-	-	-
	(b) Fair Value change through Other Comprehensive Income	(1.62)	(0.17)	51.93	56.63
	Tax Effect thereon	0.19	(6.55)	(4.54)	(11.17)
VIII	<b>Other Comprehensive Income</b>	<b>(0.10)</b>	<b>(7.80)</b>	<b>46.11</b>	<b>50.74</b>
IX	<b>Total Comprehensive Income after tax (VII + VIII)</b>	<b>(227.45)</b>	<b>(168.14)</b>	<b>75.67</b>	<b>67.92</b>
X	Paid-up equity share capital (Face value of Rs.10/- each)	590.04	491.70	491.70	491.70
XI	Other Equity				5,030.02
XII	Earnings per share (of Rs.10/- each) - Not annualised:				
	Basic & Diluted	(3.97)	(3.13)	0.58	0.34



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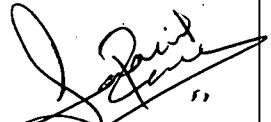
**Notes:**

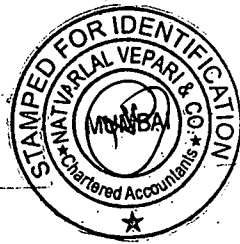
- 1 The above unaudited financial results as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors in their meeting held on August 12, 2022.
- 2 The Statutory Auditors have carried out limited review of the aforesaid results and have issued limited review report thereon.
- 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) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 4 During the quarter, in accordance with provisions of the Companies Act and other relevant laws, the Holding Company offered its shareholders to subscribe to a right issue of 9,83,396 equity shares at an issue price of Rs. 150/- per share aggregating to Rs.1475.09 lacs. The issue was fully subscribed. Basic and diluted earnings per share for the quarter ended June'22, June'21 and March'22 have been adjusted appropriately for the bonus element in respect of rights issue in accordance with Ind AS 33.
- 5 The Company has only one reportable segment viz.'Pharmaceuticals' and as such there are no separate reportable segment as per Indian Accounting Standard "Operating Segment (Ind AS-108)"
- 6 The figures for the quarter ended March 31, 2022 are the balancing figure between the audited figures in respect of full previous financial year and the reviewed year-to-date figures up to the third quarter of the respective previous financial year.
- 7 Figures for the previous period have been regrouped / re-classified to confirm to the figures of the current period.

Place : Mumbai,  
Date : August 12, 2022



By Order of the Board  
For Makers Laboratories Limited

  
Saahil Parkh  
Wholetime Director  
(DIN 00400079)



# *Natvarlal Vepari & Co.*

CHARTERED ACCOUNTANTS

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai 400 021. Tel. : 6752 7100 Fax : 6752 7101 E-mail : nvc@nvc.in

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of Makers Laboratories Limited pursuant to the Regulation 33 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To,  
The Board of Directors  
Makers Laboratories Limited,  
Mumbai.

1. We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of Makers Laboratories Limited ("the Company") for the quarter ended June 30, 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) including relevant circulars issued by SEBI from time to time.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. This statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement of unaudited financial results based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatements. 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.
4. Attention is drawn to the fact that the figures for the three months ended March 31, 2022 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the



# *Natvarlal Vepari & Co.*

CHARTERED ACCOUNTANTS

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third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had been subjected to review.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards as specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 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 read with the relevant rules issued thereunder including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Natvarlal Vepari & Co

Chartered Accountants

Firm Registration No. 106971W



Nuzhat Khan

Partner

M. No. 124960

UDIN: 22124960A0VW XF7395

Mumbai, Dated: - August 12, 2022



Makers Laboratories Limited

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

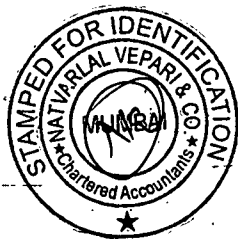
CIN : L24230MH1984PLC033389

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(All Figures are Rupees in Lacs unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	2,545.17	2,729.39	3,629.09	12,662.59
II	Other Income	100.63	64.53	59.08	318.01
III	<b>Total Income (I + II)</b>	<b>2,645.80</b>	<b>2,793.92</b>	<b>3,688.17</b>	<b>12,980.60</b>
IV	<b>Expenses:</b>				
	a) Cost of materials consumed	613.38	360.99	877.39	2,969.88
	b) Purchases of stock-in-trade	545.92	486.05	713.79	2,221.48
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(13.25)	302.26	54.00	56.74
	d) Employee benefits expense	291.44	317.64	310.02	1,251.06
	e) Finance Cost	38.87	40.53	43.30	173.26
	f) Depreciation and amortisation expense	89.43	99.07	99.74	402.35
	g) Other expenses	1,106.00	1,058.26	1,097.70	4,337.75
	<b>Total Expenses (IV)</b>	<b>2,671.79</b>	<b>2,664.80</b>	<b>3,195.94</b>	<b>11,412.52</b>
V	<b>Profit/ (Loss) Before exceptional items and Tax (III-IV)</b>	<b>(25.99)</b>	<b>129.12</b>	<b>492.23</b>	<b>1,568.08</b>
VI	Exceptional Items income/ (expenses)	-	(2.94)	-	0.75
VII	<b>Profit/ (Loss) Before Tax (V+VI)</b>	<b>(25.99)</b>	<b>126.18</b>	<b>492.23</b>	<b>1,568.83</b>
VIII	<b>Tax Expense</b>				
	Current Tax	61.86	77.16	116.20	441.26
	Short / (Excess) Provision of earlier years	-	(20.51)	-	(20.51)
	Deferred Tax (Asset) / Liability	(4.79)	(23.43)	3.45	(23.65)
IX	<b>Net Profit / (Loss) after tax but before non-controlling interests (VII-VIII)</b>	<b>(83.06)</b>	<b>92.96</b>	<b>372.58</b>	<b>1,171.73</b>
X	Less: Share of (Profit)/Loss of non-controlling interests	(78.67)	(153.90)	(190.96)	(673.89)
XI	<b>Net Profit / (Loss) after share of non-controlling interests (IX-X)</b>	<b>(161.73)</b>	<b>(60.94)</b>	<b>181.62</b>	<b>497.84</b>
XII	<b>Other Comprehensive Income</b>				
	(a) Actuarial gain / (loss)	(2.09)	(12.47)	(8.91)	(4.85)
	Tax Effect thereon	0.89	2.96	(1.99)	2.63
	(b) Fair Value change through Other Comprehensive Income	(1.62)	(0.17)	51.93	56.63
	Tax Effect thereon	0.19	(6.55)	(4.54)	(11.17)
	<b>Other Comprehensive Income / (Loss) for the period, net of tax</b>	<b>(2.63)</b>	<b>(16.23)</b>	<b>36.49</b>	<b>43.24</b>
XIII	<b>Total Comprehensive Income after tax (IX + XII)</b>	<b>(85.69)</b>	<b>76.73</b>	<b>409.07</b>	<b>1,214.97</b>
	<b>Other Comprehensive Income for the period attributable to :</b>				
	Owners of the parent - profit / (loss)	(1.25)	(11.63)	41.74	47.33
	Non-controlling interest - profit / (loss)	(1.38)	(4.60)	(5.25)	(4.09)
		<b>(2.63)</b>	<b>(16.23)</b>	<b>36.49</b>	<b>43.24</b>
	<b>Total Comprehensive Income for the period attributable to :</b>				
	Owners of the parent - profit / (loss)	(162.98)	(72.57)	223.36	545.17
	Non-controlling interest - profit / (loss)	77.29	149.30	185.71	669.80
		<b>(85.69)</b>	<b>76.73</b>	<b>409.07</b>	<b>1,214.97</b>
XIV	Paid-up equity share capital (Face value of Rs.10/- each)	590.04	491.70	491.70	491.70
XV	Other Equity				5,466.34
XVI	Earnings per share (of Rs.10/- each) - Not annualised :				
	Basic & Diluted	(2.82)	(1.19)	3.54	9.71



*[Handwritten Signature]*

**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 August 12, 2022
- 2 The Statutory Auditors have carried out Limited Review of the aforesaid results and have issued limited review report thereon.
- 3 The financial results 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) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 4 During the quarter, in accordance with provisions of the Companies Act and other relevant laws, the Holding Company offered its shareholders to subscribe to a right issue of 9,83,396 equity shares at an issue price of Rs. 150/- per share aggregating to Rs.1475.09 lacs. The issue was fully subscribed. Basic and diluted earnings per share for the quarter ended June'22, June'21 and March'22 have been adjusted appropriately for the bonus element in respect of rights issue in accordance with Ind AS 33.
- 5 The group has two reportable segments viz. "Pharmaceutical" and " Chemical Manufacturing" as per Indian Accounting Standard "Operating Segment (Ind AS- 108). Segment information is given here in below:

Particulars	Quarter Ended June 30, 2022	Quarter Ended March 31, 2022	Quarter Ended June 30, 2021	Year Ended March 31, 2022
<b>Segment Revenue</b>				
- Pharmaceutical	979.31	910.38	1,485.50	5,270.12
- Chemical Manufacturing	1,666.49	1,883.54	2,202.67	7,710.48
<b>Segment Results - PBT</b>				
- Pharmaceutical	(224.43)	(182.12)	34.11	(24.19)
- Chemical Manufacturing	198.44	308.30	458.12	1,593.02
<b>Total PBT</b>	<b>(25.99)</b>	<b>126.18</b>	<b>492.23</b>	<b>1,568.83</b>
<b>Segment Assets</b>				
- Pharmaceutical	6,860.76	6,303.75	5,969.48	6,303.75
- Chemical Manufacturing	8,418.82	8,129.55	7,871.51	8,129.55
<b>Segment Liabilities</b>				
- Pharmaceutical	2,863.08	3,519.58	3,175.61	3,519.58
- Chemical Manufacturing	1,254.24	1,104.49	1,599.13	1,104.49

- 6 The figures for the quarter ended March 31, 2022 are the balancing figure between the audited figures in respect of full previous financial year and the reviewed year-to-date figures up to the third quarter of the respective previous financial year.
- 7 Figures for the previous period have been regrouped / re-classified to confirm to the figures of the current period's classification.

Place : Mumbai,  
Date: August 12,2022



By Order of the Board  
For Makers Laboratories Limited

*Saahil Parikh*  
Saahil Parikh  
Wholetime Director  
(DIN 00400079)

# *Natvarlal Vepari & Co.*

CHARTERED ACCOUNTANTS

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai 400 021. Tel. : 6752 7100 Fax : 6752 7101 E-mail : nvc@nvc.in

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of Makers Laboratories Limited pursuant to the Regulation 33 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To,  
The Board of Directors  
Makers Laboratories Limited,  
Mumbai.

1. We have reviewed the accompanying statement of consolidated unaudited financial results ("the Statement") of Makers Laboratories Limited ("the Parent") and its subsidiary, (the Parent and its subsidiary together referred to as the Group) for the quarter ended June 30, 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) including relevant circulars issued by SEBI from time to time.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. This statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement of unaudited financial results based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatements. 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.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.





# *Natvarlal Vepari & Co.*

## CHARTERED ACCOUNTANTS

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai 400 021. Tel. : 6752 7100 Fax : 6752 7101 E-mail : nvc@nvc.in

5. The Statement includes the unaudited standalone financials results of Makers Laboratories Limited (Holding Company) and Resonance Specialities Limited (Subsidiary).
6. Attention is drawn to the fact that the figures for the three months ended March 31, 2022 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had been subjected to review.
7. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards as specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 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 read with the relevant rules issued thereunder including the manner in which it is to be disclosed, or that it contains any material misstatement.
8. We did not review the unaudited financial statement of the subsidiary whose interim financial results reflect total revenue of Rs. 1,666.52 Lacs and total net profit after tax of Rs. 151.54 Lacs for the quarter ended June 30, 2022, as considered in the statement. These financial statements, which have been considered, are reviewed by the respective independent auditor whose report has been furnished to us and our conclusion in the statement, in so far as it relates to the subsidiary is based on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the statement is not modified in respect of the above matter.

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



Nuzhat Khan  
Partner

M. No. 124960

UDIN: 22124960A0VWYX9569

Mumbai, Dated: - August 12, 2022

