

Makers Laboratories Limited

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2020

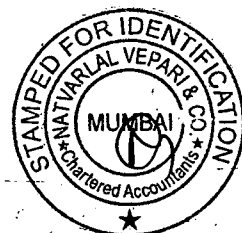
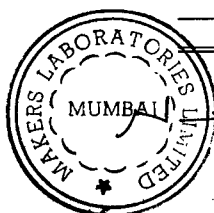
(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	1,253.58	1,124.70	795.50	5,139.66	4,662.50
II	Other Income	12.73	(1.59)	97.26	22.55	257.17
III	Total Income (I + II)	1,266.31	1,123.11	892.76	5,162.21	4,919.67
IV	Expenses:					
	a) Cost of materials consumed	151.64	176.68	182.30	782.33	1,283.34
	b) Purchases of stock-in-trade	348.64	834.92	532.23	2,098.46	1,588.38
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	129.81	(355.24)	(275.63)	70.14	8.09
	d) Employee benefits expense	199.68	184.35	158.87	783.88	701.29
	e) Finance Cost	26.48	19.04	2.60	70.31	25.41
	f) Depreciation and amortisation expense	61.94	48.08	38.92	198.75	150.28
	g) Other expenses	268.45	262.51	150.06	1,133.44	861.26
	Total Expenses (IV)	1,186.64	1,170.34	789.35	5,137.31	4,618.05
V	Profit / (Loss) before tax (III - IV)	79.67	(47.23)	103.41	24.90	301.62
VI	Tax Expense					
	Current Tax	3.82	-	26.70	3.82	76.70
	Deferred Tax (Asset) / Liability	42.61	(31.81)	(1.98)	33.46	(19.96)
VII	Net Profit / (Loss) after tax (V-VI)	33.24	(15.42)	78.69	(12.38)	244.88
VIII	Other Comprehensive Income	241.39	206.46	154.68	363.44	287.77
	a) Items that will not be reclassified to profit & loss	269.13	233.01	179.14	408.52	321.61
	Less: Tax expenses thereon	27.74	26.55	24.46	45.08	33.84
IX	Total Comprehensive Income after tax (VII + VIII)	274.63	191.04	233.37	351.06	532.65
X	Paid-up equity share capital (Face value of Rs.10/- each)	491.70	491.70	491.70	491.70	491.70
XI	Other Equity				3,970.23	3,678.45
XII	Earnings per share (of Rs.10/- each) - Not annualised :					
	Basic & Diluted	0.68	(0.32)	1.60	(0.25)	4.98



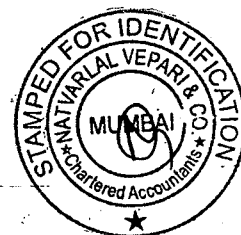
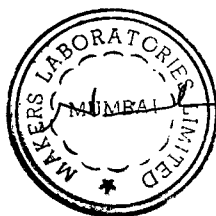
Makers Laboratories Limited
AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2020

Particulars	As at Mar 31, 2020 Rs in lacs	As at Mar 31, 2019 Rs in lacs
ASSETS		
(1) Non-current Assets		
(a) Property, Plant & Equipment	3,055.85	1,809.53
(b) Capital Work-in-Progress	68.68	642.12
(c) Right Of-Use	225.89	-
(d) Other Intangible Assets	6.92	0.26
(e) Financial Assets	-	-
(i) Investments	1,503.65	1,116.48
(ii) Loans	32.42	35.13
(iii) Others	1.13	1.05
(f) Other Non-current Assets	116.10	118.01
	5,010.64	3,722.58
(2) Current Assets		
(a) Inventories	1,068.54	1,164.52
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	755.33	501.75
(iii) Cash and Cash Equivalents	86.66	216.04
(iv) Bank Balances other than (iii) above	9.54	9.27
(v) Loans	0.72	1.15
(vi) Others	110.86	44.67
(c) Current Tax Assets (Net)	-	-
(d) Other Current Assets	345.21	341.32
	2,376.86	2,278.72
TOTAL ASSETS	7,387.50	6,001.30
EQUITY & LIABILITIES		
EQUITY		
(a) Equity Share Capital	491.70	491.70
(b) Other Equity	3,970.23	3,678.45
Total Equity	4,461.93	4,170.15
LIABILITIES		
(1) Non-current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	598.12	597.04
(ii) Other Financial Liabilities	-	-
(b) Lease Liability	204.65	-
(c) Provisions	19.01	17.33
(d) Deferred Tax Liabilities (Net)	167.75	87.87
(e) Other Non-current Liabilities	-	-
	989.53	702.24
(2) Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	253.02	1.59
(ii) Trade Payables	-	-
- Due to Micro, small and Medium enterprises	137.46	75.85
- Due to Others	633.65	317.19
(iii) Other financial liabilities	681.34	559.15
(b) Lease Liability	31.20	-
(c) Other Current Liabilities	30.07	26.01
(d) Provisions	169.30	149.12
(e) Current Tax Liabilities (Net)	-	-
	1,936.04	1,128.91
TOTAL EQUITY AND LIABILITIES	7,387.50	6,001.30



Makers Laboratories Limited
Statement of Cash Flow for the year ended 31st March, 2020

	2019-20 Rs in lacs	2018-19 Rs in lacs
A. Cash Flow from Operating Activities		
1) Net profit before taxation and extraordinary item	24.90	301.62
Adjustments for :		
Depreciation	198.75	150.28
(Profit)/ Loss on sale of Property, Plant & Equipment	4.89	0.55
Property, plant & equipment scrapped	-	0.09
Bad debts w/off	2.93	13.13
Reversal of provision for Doubtful debts	(0.36)	(11.61)
Loss on financial assets measured at FVTPL	29.94	23.35
Interest income	(2.32)	(29.00)
Profit on Sale of Mutual Funds	(4.46)	-
Dividend income	(9.09)	(20.60)
Interest expense	70.31	25.41
2) Operating profit before working capital changes		
(Increase) / Decrease in Receivables & Advances	(320.98)	383.41
Decrease / (Increase) in inventories	95.98	170.04
Increase / (decrease) in liabilities & provisions	336.02	(379.13)
3) Cash generated from operation	426.51	627.54
Income tax paid (net)	(3.82)	(88.79)
Net cash from operating activities	422.69	538.75
B. Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment including capital WIP	(858.96)	(892.47)
Proceeds from Sale of Plant, Property and Equipment	0.81	3.37
Investments in Mutual Funds	(1,400.00)	-
Redemption in Mutual funds	1,404.46	-
Movement in other bank balances	(0.27)	(1.93)
Term deposit	-	10.26
Interest received	2.01	29.43
Dividend received	9.09	20.60
Net cash from / (used) in investing activities	(842.86)	(830.74)
C. Cash Flow from Financing Activities		
Interest paid	(40.07)	(20.59)
Proceeds from short term borrowing (Net)	101.43	(127.34)
Proceeds from Non-Current borrowing	233.15	597.04
Repayment from Non-Current borrowing	(54.37)	-
Intercorporate deposit received	150.00	-
Payment of lease Liability	-	-
- Interest	(25.29)	-
- Principal	(15.05)	-
Dividend & dividend tax paid	(59.01)	(57.35)
Net cash from (used in) financing activities	290.79	391.76
Net increase / (decrease) in cash and cash equivalents (A + B + C)	(129.38)	99.77
Cash and cash equivalents at beginning of year	216.04	116.27
Cash and cash equivalents at end of year	86.66	216.04
Components of Cash & Cash equivalents :		
Cash and cheques on hand	85.92	15.61
Balance with banks	0.74	0.43
Fixed Deposit	-	200.00
	86.66	216.04

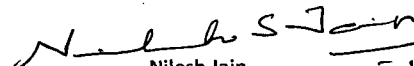


Notes:

- 1 The above standalone financial results, as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors in their meeting held on June 15, 2020
- 2 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.
- 3 The Company has adopted Ind AS 116 "Leases", effective 1st April, 2019 using the modified retrospective method in respect of its leases. This has resulted in recognising a right-of-use asset of Rs. 225.89 lacs at 1st April, 2019. The impact on financial reporting of Ind AS 116 for year ended 31st March, 2020 works out to increase of costs of Rs. 18.11 lacs
- 4 In the last quarter of the financial year 2020, the coronavirus disease emerged as a global pandemic resulting in many governments declaring lockdowns in the last fortnight of March 2020 forcing citizens to stay indoors and disruption of economic activities globally. Being manufacturers and marketers of generic pharmaceuticals and hence provider of essential services and exempted from lockdown, the manufacturing facility and marketing activities of the Company continued with the manufacturing and marketing operations with initial challenges such as shortage of manpower, availability of raw materials, packing materials and disruptions in the logistics and supply chain. Management believes that it has taken into account all the possible impact of known events arising from Covid-19 pandemic in the preparation of standalone financial statements. However, the impact assessment of Covid-19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.
- 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, 2020 are the balancing figure between the Audited Figures in respect of full financial year and the reviewed year-to-date figures up to the third quarter of the 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 : June 15, 2020

By Order of the Board
For Makers Laboratories Limited


Nilesch Jain
Wholetime Director
(DIN 05263110)

