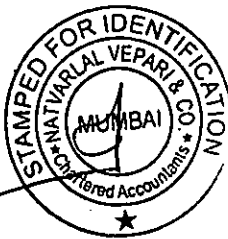


STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2021
 (Rs. In Lacs)

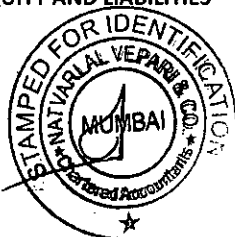
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
I	Revenue from Operations	1,112.68	1,047.86	1,253.58	4,441.14	5,139.66
II	Other Income	6.51	4.62	12.73	41.40	22.55
III	Total Income (I + II)	1,119.19	1,052.48	1,266.31	4,482.54	5,162.21
IV	Expenses:					
	a) Cost of materials consumed	144.14	154.24	151.64	621.98	782.33
	b) Purchases of stock-in-trade	556.21	378.10	348.64	1,644.82	2,098.46
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(136.55)	96.83	129.81	(20.55)	70.14
	d) Employee benefits expense	206.41	170.65	199.68	763.02	783.88
	e) Finance Cost	42.30	39.85	26.48	158.90	70.31
	f) Depreciation and amortisation expense	109.15	108.15	61.94	419.58	198.75
	g) Other expenses	265.37	295.87	268.45	1,102.20	1,133.44
	Total Expenses (IV)	1,187.03	1,243.69	1,186.64	4,689.95	5,137.31
V	Profit / (Loss) before tax (III - IV)	(67.84)	(191.21)	79.67	(207.41)	24.90
VI	Tax Expense					
	Current Tax	-	(8.56)	3.82	-	3.82
	Short / Excess Provision of earlier years	(1.75)	-	-	(16.70)	-
	Deferred Tax (Asset) / Liability	8.67	(0.02)	42.61	(29.05)	33.46
VII	Net Profit / (Loss) after tax (V-VI)	(74.76)	(182.63)	33.24	(161.66)	(12.38)
VIII	Other Comprehensive Income	15.03	24.49	241.39	661.83	363.44
	Items that will not be reclassified subsequently to profit or loss					
	(a) Actuarial gain and loss	5.62	(3.57)	7.78	(5.10)	(8.58)
	Tax Effect thereon	-	-	1.34	-	1.34
	(b) Fair Value change through Other Comprehensive Income	(13.91)	35.24	261.35	720.80	417.10
	Tax Effect thereon	23.32	(7.18)	(29.08)	(53.87)	(46.42)
IX	Total Comprehensive Income after tax (VII + VIII)	(59.73)	(158.14)	274.63	500.17	351.06
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				4,470.40	3,970.23
XII	Earnings per share (of Rs.10/- each) - Not annualised:					
	Basic & Diluted	(1.52)	(3.71)	0.68	(3.29)	(0.25)

N. L. S. Jain

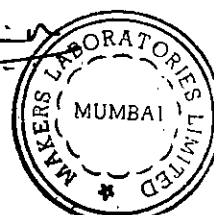


Makers Laboratories Limited
AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2021

Particulars	As at Mar 31, 2021 Rs in lacs	As at Mar 31, 2020 Rs in lacs
ASSETS		
(1) Non-current Assets		
(a) Property, Plant & Equipment	2,844.86	3,055.85
(b) Capital Work-in-Progress	12.42	66.60
(c) Right Of Use	206.34	225.89
(d) Other Intangible Assets	7.80	6.92
(e) Financial Assets	-	2.07
(i) Investments	-	-
(ii) Loans	2,365.87	1,503.65
(iii) Others	61.11	66.90
(f) Other Non-current Assets	1.20	1.13
(g) Other Non-current Assets	92.16	81.62
	5,591.76	5,010.63
(2) Current Assets		
(a) Inventories	1,088.73	1,068.54
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	718.74	755.33
(iii) Cash and Cash Equivalents	25.55	86.66
(iv) Bank Balances other than (iii) above	8.86	9.54
(v) Loans	0.02	0.72
(vi) Others	178.74	109.47
(c) Current Tax Assets (Net)	-	-
(d) Other Current Assets	299.19	346.60
	2,319.83	2,376.86
TOTAL ASSETS	7,911.59	7,387.49
EQUITY & LIABILITIES		
EQUITY		
(a) Equity Share Capital	491.70	491.70
(b) Other Equity	4,470.40	3,970.23
Total Equity	4,962.10	4,461.93
LIABILITIES		
(1) Non-current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	552.84	598.12
(ii) Other Financial Liabilities	-	-
(iii) Lease Liability	197.20	204.66
(b) Provisions	21.96	19.01
(c) Deferred Tax Liabilities (Net)	47.73	167.75
(d) Other Non-current Liabilities	-	-
	819.73	989.54
(2) Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	571.42	253.02
(ii) Trade Payables	-	-
- Due to Micro, small and Medium enterprises	105.25	137.46
- Due to Others	519.24	595.91
(iii) Other financial liabilities	706.27	719.06
(b) Lease Liability	31.85	31.20
(c) Other Current Liabilities	20.18	30.07
(d) Provisions	169.63	169.30
(e) Current Tax Liabilities (Net)	5.92	-
	2,129.76	1,936.02
TOTAL EQUITY AND LIABILITIES	7,911.59	7,387.49



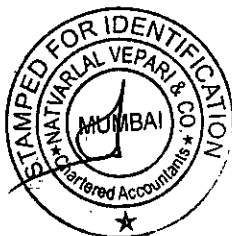
N. S. Jain



Makers Laboratories Limited
Standalone Statement of Cash Flow for the year ended 31st March, 2021

	2020-21 Rs in lacs	2019-20 Rs in lacs
A. Cash Flow from Operating Activities		
1) Net profit before taxation and extraordinary item	(207.41)	24.90
Adjustments for :		
Depreciation	419.58	198.75
(Profit)/ Loss on sale of Property, Plant & Equipment	(0.26)	4.89
Bad debts w/off	0.96	2.93
sundry balances written back	(8.32)	0.00
Reversal of provision for Doubtful debts	(1.56)	(0.36)
(Profit)/Loss on Sale of Investment	(17.10)	(4.46)
(Profit)/Loss on financial assets measured at FVTPL	0.00	29.94
Unwinding of Lease rent Income	(0.47)	(0.18)
Unwinding of Lease rent Expenses	0.15	0.00
Interest income	(4.64)	(2.32)
Dividend income	(0.04)	(9.09)
Interest expense	158.74	70.31
	339.63	315.31
2) Operating profit before working capital changes		
(Increase) / Decrease in Receivables & Advances	23.16	(320.98)
Decrease / (Increase) in inventories	(20.19)	95.98
Increase / (Decrease) in liabilities & provisions	(138.03)	336.20
3) Cash generated from operation	204.57	426.51
Income tax paid (net)	(138.01)	(3.82)
Net cash from operating activities	66.56	422.69
B. Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment including capital WIP	(144.33)	(858.96)
Proceeds from Sale of Plant, Property and Equipment	0.70	0.81
Investments in Subsidiary	(2,244.41)	-
Sales of Shares	2,120.09	-
Investments in Mutual Funds	-	(1,400.00)
Redemption in Mutual funds	-	1,404.46
Movement in other bank balances	(0.68)	(0.27)
Interest received	3.91	2.01
Dividend received	0.04	9.09
Net cash from / (used) in investing activities	(264.68)	(842.86)
C. Cash Flow from Financing Activities		
Interest paid	(132.01)	(40.07)
Proceeds from short term borrowing (Net)	318.40	251.43
Proceeds from Non-Current borrowing	200.00	233.15
Repayment from Non-Current borrowing	(217.50)	(54.37)
Payment of lease Liability		
- Interest	(24.40)	(25.29)
- Principal	(6.80)	(15.05)
Dividend & dividend tax paid	(0.68)	(59.01)
Net cash from (used in) financing activities	137.01	290.79
Net increase / (decrease) in cash and cash equivalents (A + B + C)	(61.11)	(129.38)
Cash and cash equivalents at beginning of year	86.66	216.04
Cash and cash equivalents at end of year	25.55	86.66
Components of Cash & Cash equivalents :		
Cash and cheques on hand	24.95	85.92
Balance with banks	0.60	0.74
	25.55	86.66

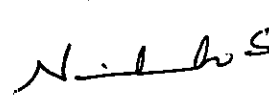
Nikhil S Jain



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 10, 2021
- 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 During the year the Company has acquired controlling stake in Resonance Specialties Limited along with persons acting in concert. The Investments are carried at cost in the standalone financial statements
- 4 The spread of Covid-19 has severely impacted business around the globe. In many countries including India, there has been severe disruption to regular business operations due to lock down, disruption in transportation, supply chain, travel bans, quarantines, social distancing and other emergency measures. Based on detailed assessment of the impact of COVID-19 on the operations of the Company and ongoing discussions with vendors and service providers, the Management is confident of obtaining regular supply of raw materials and logistics services. Management believes that it has taken into account all the possible impact of known events arising from Covid-19 pandemic in the preparation of 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, 2021 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.

By Order of the Board
For Makers Laboratories Limited


Nilesh Jain
Wholetime Director
(DIN 05263110)



Place : Mumbai,
Date : June 10, 2021



Makers Laboratories Limited

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

CIN : L24230MH1984PLC033389

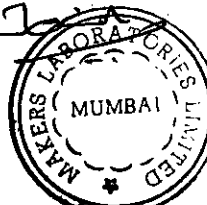
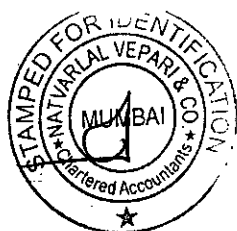
Tel:+91 22 28688544 E-mail : investors@makerslabs.com , Website : www.makerslabs.com

Statement of Audited Consolidated Financial Results for Quarter and Year Ended March 31, 2021

(Rs. In Lacs)

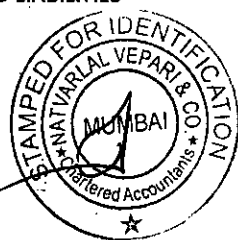
Sr. No.	Particulars	Quarter Ended		Year Ended
		March 31, 2021	December 31, 2020	March 31, 2021
		(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	3,095.57	1,487.94	6,864.11
II	Other Income	34.16	31.18	95.62
III	Total Income (I + II)	3,129.73	1,519.12	6,959.73
IV	Expenses:			
	a) Cost of materials consumed	667.53	456.53	1,447.66
	b) Purchases of stock-in-trade	556.21	378.10	1,644.82
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(135.00)	(60.65)	(176.48)
	d) Employee benefits expense	292.09	192.49	870.54
	e) Finance Cost	57.85	40.50	175.10
	f) Depreciation and amortisation expense	142.98	115.81	461.07
	g) Other expenses	1,251.70	473.88	2,266.55
	Total Expenses (IV)	2,833.36	1,596.66	6,689.26
V	Profit / (Loss) before tax (III - IV)	296.37	(77.54)	270.47
VI	Tax Expense			
	Current Tax	100.33	27.87	136.75
	Short / (Excess) Provision of earlier years	37.73	-	22.78
	Deferred Tax (Asset) / Liability	9.25	4.53	(23.92)
VII	Net Profit / (Loss) after tax (V-VI)	149.06	(109.94)	134.86
VIII	Other Comprehensive Income			
	Items that will not be reclassified subsequently to profit or loss			
	(a) Actuarial gain and loss	7.08	(6.02)	(6.09)
	Tax Effect thereon	0.12	(0.62)	(0.50)
	(b) Fair Value change through Other Comprehensive Income	(13.91)	35.24	720.80
	Tax Effect thereon	23.32	(7.18)	(53.87)
	Other Comprehensive Income / (Loss) for the period, net of tax	16.61	21.42	660.34
IX	Total Comprehensive Income after tax (VII + VIII)	165.67	(88.52)	795.20
	Profit for the period attributable to :			
	Owners of the parent	22.08	(150.74)	(32.92)
	Non-controlling interest - profit / (loss)	126.98	40.80	167.78
		149.06	(109.94)	134.86
	Other Comprehensive Income for the period attributable to :			
	Owners of the parent	15.76	23.09	661.16
	Non-controlling interest - profit / (loss)	0.85	(1.67)	(0.82)
		16.61	21.42	660.34
	Total Comprehensive Income for the period attributable to :			
	Owners of the parent	37.84	(127.65)	628.24
	Non-controlling interest - profit / (loss)	127.83	39.13	166.96
		165.67	(88.52)	795.20
X	Paid-up equity share capital (Face value of Rs.10/- each)	491.70	491.70	491.70
XI	Earnings per share (of Rs.10/- each) - Not annualised :			
	Basic & Diluted	3.03	(2.24)	2.74

N. S. J.

Makers Laboratories Limited
AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2021

Particulars	As at Mar 31, 2021 Rs in lacs
ASSETS	
(1) Non-current Assets	
(a) Property, Plant & Equipment	6,899.62
(b) Capital Work-in-Progress	16.16
(c) Right Of Use	206.34
(d) Other Intangible Assets	33.08
(e) Financial Assets	-
(i) Investments	121.46
(ii) Loans	78.93
(iii) Others	53.33
(f) Other Non-current Assets	106.47
	<u>7,515.39</u>
(2) Current Assets	
(a) Inventories	2,746.68
(b) Financial Assets	-
(i) Investments	75.35
(ii) Trade receivables	1,660.80
(iii) Cash and Cash Equivalents	527.32
(iv) Bank Balances other than (iii) above	94.21
(v) Loans	0.02
(vi) Others	178.79
(c) Current Tax Assets (Net)	-
(d) Other Current Assets	820.71
	<u>6,103.88</u>
	<u>13,619.27</u>
TOTAL ASSETS	
EQUITY & LIABILITIES	
EQUITY	
(a) Equity Share Capital	491.70
(b) Other Equity	4,921.17
Total Equity	<u>5,412.87</u>
Non Controlling Interest	3,244.33
LIABILITIES	
(1) Non-current Liabilities	
(a) Financial Liabilities	
(i) Borrowings	552.84
(ii) Other Financial Liabilities	-
(iii) Lease Liability	197.20
(b) Provisions	38.12
(c) Deferred Tax Liabilities (Net)	838.77
(d) Other Non-current Liabilities	-
	<u>1,626.93</u>
(2) Current Liabilities	
(a) Financial Liabilities	
(i) Borrowings	632.30
(ii) Trade Payables	-
- Due to Micro, small and Medium enterprises	123.55
- Due to Others	1,347.97
(iii) Other financial liabilities	776.97
(b) Lease Liability	31.85
(c) Other Current Liabilities	95.90
(d) Provisions	207.51
(e) Current Tax Liabilities (Net)	119.09
	<u>3,335.14</u>
	<u>13,619.27</u>
TOTAL EQUITY AND LIABILITIES	



N. S. Joshi

Notes:

- 1 The above consolidated 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 10, 2021
- 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 acquired 52,50,000 Equity shares of Rs. 10 each of Resonance Specialities Limited (Resonance) on September 30, 2020 which represents 45.48% of voting rights. The open offer process under SEBI (SAST) Regulations was completed on December 10, 2020. The Company has de-facto control over Resonance in accordance with Ind AS 110 - Consolidated Financial Statements under the Companies (Indian Accounting Standards) Rules 2015. Accordingly, the Company has consolidated the results of Resonance from December 11, 2020.
- 4 The acquisition of Resonance Specialities Limited has resulted in the company preparing consolidated financial statements for the first time. Therefore the comparative figures for the previous year ended March 31, 2020 were not prepared and accordingly are not presented in the results for the year then ended March 31, 2021. Further, in the absence of the previous period consolidated balance sheet, the Consolidated Statement of cash flow under the indirect method cannot be prepared and hence not presented.
- 5 The spread of Covid-19 has severely impacted business around the globe. In many countries including India, there has been severe disruption to regular business operations due to lock down, disruption in transportation, supply chain, travel bans, quarantines, social distancing and other emergency measures. Based on detailed assessment of the impact of COVID-19 on the operations of the Company and ongoing discussions with vendors and service providers, the Management is confident of obtaining regular supply of raw materials and logistics services. Management believes that it has taken into account all the possible impact of known events arising from Covid-19 pandemic in the preparation of 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.
- 6 Pursuant to acquisition of Resonance, 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 March 31, 2021	Quarter Ended December 31, 2020	Year Ended March 31, 2021
Segment Revenue			
- Pharmaceutical	1,117.73	1,052.31	4,480.92
- Chemical Manufacturing	2,012.00	466.81	2,478.81
Segment Results - PBT			
- Pharmaceutical	(79.83)	(191.38)	(219.57)
- Chemical Manufacturing	376.20	113.84	490.04
Total PBT	296.37	(77.54)	270.47
Tax	(147.31)	(32.40)	(135.61)
PAT	149.06	(109.94)	134.86
Segment Assets			
- Pharmaceutical	155.15	5,511.03	5,666.18
- Chemical Manufacturing	(364.32)	8,317.41	7,953.09
Segment Liabilities			
- Pharmaceutical	954.99	8,363.92	9,318.91
- Chemical Manufacturing	(1,164.16)	5,464.52	4,300.36

- 7 The figures for the quarter ended March 31, 2021 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.
- 8 Figures for the previous period have been regrouped / re-classified to conform to the figures of the current period.

Place : Mumbai,
Date : June 10, 2021

By Order of the Board
For Makers Laboratories Limited

Nilesh S Jain
Nilesh Jain
Wholtime Director
(DIN 05263110)

