

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, 2024

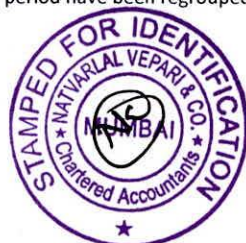
(All Figures are Rupees in Lacs unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Reviewed	Reviewed*	Reviewed	Audited
I	Revenue from Operations	1,228.95	1,145.29	1,154.39	4,908.85
II	Other Income	13.79	14.76	18.98	115.19
III	Total Income (I + II)	1,242.74	1,160.05	1,173.37	5,024.04
IV	Expenses:				
	a) Cost of materials consumed	136.38	172.55	172.84	698.81
	b) Purchases of stock-in-trade	386.64	522.20	722.38	2,575.65
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	153.93	(81.17)	(186.17)	(306.39)
	d) Employee benefit expenses	241.47	221.37	232.19	916.92
	e) Finance Cost	38.86	46.14	34.84	163.38
	f) Depreciation and amortisation expense	71.46	68.30	66.91	271.47
	g) Other expenses	337.54	324.20	391.75	1,399.98
	Total Expenses (IV)	1,366.28	1,273.59	1,434.74	5,719.82
V	Profit / (Loss) before tax (III - IV)	(123.54)	(113.54)	(261.37)	(695.78)
VI	Tax Expense				
	Current Tax	-	-	-	-
	Short / Excess Provision of earlier years	-	(0.19)	-	(0.19)
	Deferred Tax (Asset) / Liability	(1.65)	42.25	(15.28)	(0.40)
VII	Net Profit / (Loss) after tax (V-VI)	(121.89)	(155.60)	(246.09)	(695.19)
	Other Comprehensive Income				
	Items that will not be reclassified subsequently to profit or loss				
	(a) Actuarial gain / (loss)	1.96	12.15	(0.61)	7.82
	Tax Effect thereon	-	-	-	-
	(b) Fair Value change through Other Comprehensive Income	(1.03)	1.19	(0.65)	4.10
	Tax Effect thereon	0.12	(0.14)	0.08	(0.47)
VIII	Other Comprehensive Income	1.05	13.20	(1.18)	11.45
IX	Total Comprehensive Income after tax (VII + VIII)	(120.84)	(142.40)	(247.27)	(683.74)
X	Paid-up equity share capital (Face value of Rs.10/- each)	590.04	590.04	590.04	590.04
XI	Other Equity				4,554.68
XII	Earnings per share (of Rs.10/- each) - Not annualised:				
	Basic & Diluted	(2.07)	(2.64)	(4.17)	(11.78)



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 06, 2024.
- 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 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)"
- 5 *The figures of the quarter ended March 31, 2024 are the balancing figures between the figures for the audited full financial year and year to date unaudited figures up to the third quarter of the respective financial years which were subjected to limited review by the statutory auditors.
- 6 Figures for the previous period have been regrouped to confirm to the figures of the current period's classification.



By Order of the Board
For Makers Laboratories Limited

Saahil Parikh
Wholetime Director & CEO
(DIN 00400079)

Place : Mumbai,
Date : August 06, 2024

Natvarlal Vepari & Co.

CHARTERED ACCOUNTANTS

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai-400 021. Tel : 67527100 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 of
Makers Laboratories Limited.

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, 2024, being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the 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 express a conclusion in our report on this statement of standalone 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 financial statement is free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. 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 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



Natvarlal Vepari & Co.

CHARTERED ACCOUNTANTS

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai-400 021. Tel : 67527100 Fax : 6752 7101 E-Mail : nvc@nvc.in

to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Attention is drawn to the fact that the figures for the three months ended March 31, 2024 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the year-to-date reviewed figures up to the third quarter of the previous financial year.

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



Nuzhat Khan
Partner

M. No. 124960

Mumbai Dated: August 06, 2024

UDIN: 24124960BKCZOU6718



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 Quarter Ended June 30, 2024

(All Figures are Rupees in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Reviewed	*Reviewed	Reviewed	Audited
I	Revenue from Operations	2,959.17	2,780.95	2,500.51	10,438.94
II	Other Income	38.23	42.72	24.81	152.79
III	Total Income (I + II)	2,997.40	2,823.67	2,525.32	10,591.73
IV	Expenses:				
	a) Cost of materials consumed	614.83	1,089.05	424.83	2,697.95
	b) Purchases of stock-in-trade	386.64	522.20	722.38	2,575.65
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	447.27	(7.23)	48.06	169.26
	d) Employee benefits expense	362.78	350.75	338.90	1,393.58
	e) Finance Cost	49.03	52.18	41.14	195.38
	f) Depreciation and amortisation expense	128.23	114.93	110.71	454.43
	g) Other expenses	966.66	740.14	979.51	3,497.17
	Total Expenses (IV)	2,955.44	2,862.02	2,665.53	10,983.42
V	Profit/ (Loss) Before exceptional items and Tax (III-IV)	41.96	(38.35)	(140.21)	(391.69)
VI	Exceptional Items income/ (expenses)	(89.22)	-	-	-
VII	Profit/ (Loss) Before Tax (V+VI)	(47.26)	(38.35)	(140.21)	(391.69)
VIII	Tax Expense				
	Current Tax	45.00	17.43	39.07	94.80
	Short / (Excess) Provision of earlier years	-	(16.85)	-	(16.85)
	Deferred Tax (Asset) / Liability	(21.87)	57.30	(13.15)	11.42
IX	Net Profit / (Loss) after tax but before non-controlling interests(VII-VIII)	(70.39)	(96.23)	(166.13)	(481.06)
X	Less: Share of non-controlling interests	(28.07)	(32.36)	(43.59)	(145.35)
XI	Net Profit / (Loss) after share of non-controlling interests (IX-X)	(98.46)	(128.59)	(209.72)	(626.41)
XII	Other Comprehensive Income				
	(a) Actuarial gain / (loss)	2.12	12.95	(0.51)	6.30
	Tax Effect thereon	(0.04)	(0.19)	(0.03)	0.39
	(b) Fair Value change through Other Comprehensive Income	(1.03)	1.19	(0.65)	4.10
	Tax Effect thereon	0.12	(0.14)	0.08	(0.47)
	Other Comprehensive Income / (Loss) for the period, net of tax	1.17	13.81	(1.11)	10.32
XIII	Total Comprehensive Income after tax (IX + XII)	(69.22)	(82.42)	(167.24)	(470.74)
	Profit for the period attributable to :				
	Owners of the parent	(98.46)	(128.59)	(209.72)	(626.41)
	Non-controlling interest - profit / (loss)	28.07	32.36	43.59	145.35
		(70.39)	(96.23)	(166.13)	(481.06)
	Other Comprehensive Income for the period attributable to :				
	Owners of the parent	1.10	13.48	(1.15)	10.94
	Non-controlling interest - profit / (loss)	0.07	0.33	0.04	(0.62)
		1.17	13.81	(1.11)	10.32
	Total Comprehensive Income for the period attributable to :				
	Owners of the parent	(97.36)	(115.11)	(210.87)	(615.47)
	Non-controlling interest - profit / (loss)	28.14	32.69	43.63	144.73
		(69.22)	(82.42)	(167.24)	(470.74)
XIV	Paid-up equity share capital (Face value of Rs.10/- each)	590.04	590.04	590.04	590.04
XV	Other Equity				5,714.61
XVI	Earnings per share (of Rs.10/- each) - Not annualised :				
	Basic & Diluted	(1.67)	(2.18)	(3.55)	(10.62)



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 August 06, 2024.
- 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 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:

(All Figures are Rupees in Lacs)

Particulars	Quarter Ended June 30, 2024	Quarter Ended March 31, 2024	Quarter Ended June 30, 2023	Year Ended March 31, 2024
	Reviewed	Reviewed	Reviewed	Audited
Segment Revenue				
- Pharmaceutical	1,241.96	1,159.27	1,172.59	4,968.42
- Chemical Manufacturing	1,755.44	1,664.40	1,352.73	5,623.31
Segment Results - PBT				
- Pharmaceutical	(124.28)	(114.28)	(262.12)	(751.26)
- Chemical Manufacturing	77.02	75.93	121.91	359.57
Total PBT	(47.26)	(38.35)	(140.21)	(391.69)
Tax	(23.13)	(57.88)	(25.92)	(89.37)
Total PAT	(70.39)	(96.23)	(166.13)	(481.06)
Segment Assets				
- Pharmaceutical	6,192.08	6,370.25	6,377.04	6,370.25
- Chemical Manufacturing	9,155.74	9,755.33	8,685.49	9,755.33
Segment Liabilities				
- Pharmaceutical	3,411.79	3,471.38	3,039.47	3,471.38
- Chemical Manufacturing	1,571.47	2,220.42	1,222.85	2,220.42

- 5 During the quarter, the group has sold some assets which were old and obsolete and therefore they were discarded, the written down value of those assets was Rs. 89.22 lakhs (net) which is shown in extraordinary items.
- 6 *The figures of the quarter ended March 31, 2024 are the balancing figures between the figures for the audited full financial year and year to date unaudited figures up to the third quarter of the respective financial years which were subjected to limited review by the statutory auditors.
- 7 Figures for the previous period have been regrouped to confirm to the figures of the current period's classification.

Place : Mumbai,
Date: August 06 ,2024



By Order of the Board
For Makers Laboratories Limited

Saahil Parikh
Saahil Parikh
Wholetime Director & CEO
(DIN 00400079)



Natvarlal Vepari & Co.

CHARTERED ACCOUNTANTS

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai-400 021. Tel : 67527100 Fax : 6752 7101 E-Mail : nvc@nvc.in

Independent Auditor's Review Report on Unaudited Consolidated 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 of
Makers Laboratories Limited,

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Makers Laboratories Limited (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors. This Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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.
5. The Statement includes unaudited standalone financial results of the following entities:

Name of the Entities
Makers Laboratories Limited- Holding Company
Subsidiary
Resonance Specialties Limited - (45.48%)



Natvarlal Vepari & Co.

CHARTERED ACCOUNTANTS

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai-400 021. Tel : 67527100 Fax : 6752 7101 E-Mail : nvc@nvc.in

6. Based on our review conducted and procedures performed as stated in paragraph 3 and 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. Attention is drawn to the fact that the figures for the three months ended March 31,2024 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the year-to-date reviewed figures up to the third quarter of the previous financial year.
8. We did not review the unaudited financial statement of the subsidiary whose interim financial results reflect total revenue (including other income) of Rs. 1,755.47 Lacs and total net profit after tax (including OCI) of Rs. 58.92 Lacs for the quarter ended June 30, 2024, 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

Mumbai Dated: August 06, 2024

UDIN: 24124960BKCZOV1537

