

Makers Laboratories Limited

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

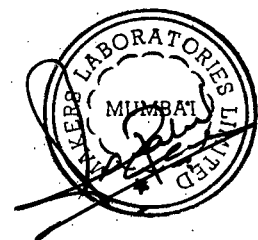
CIN : L24230MH1984PLC033389

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	1,436.00	1,417.52	1,721.86	2,853.52	2,862.05	5,616.53
II	Other Income:	48.94	47.51	50.72	96.45	75.74	169.36
III	Total Income (I + II)	1,484.94	1,465.03	1,772.58	2,949.97	2,937.79	5,785.89
IV	Expenses:						
	a) Cost of materials consumed	404.18	395.85	415.84	800.03	810.28	1,814.44
	b) Purchases of stock-in-trade	333.50	406.20	504.89	739.70	1,001.32	2,117.92
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	172.91	68.05	217.19	240.96	9.19	(340.48)
	d) Excise duty	-	-	-	-	21.95	21.95
	e) Employee benefits expense	190.13	176.27	142.70	366.40	321.06	628.51
	f) Finance Cost	8.24	10.24	8.51	18.48	16.19	35.82
	g) Depreciation and amortisation expense	37.20	35.99	38.72	73.19	77.50	157.15
	h) Other expenses	221.69	251.85	223.65	473.54	472.68	927.03
	Total Expenses (IV)	1,367.85	1,344.45	1,551.50	2,712.30	2,730.17	5,362.34
V	Profit/(Loss) before tax (III - IV)	117.09	120.58	221.08	237.67	207.62	423.55
VI	Tax Expense						
	Current	32.97	32.73	62.94	65.70	62.94	136.17
	Short / (Excess) Provision of earlier years	-	-	(5.20)	-	(5.20)	(5.28)
	Deferred tax (Asset) / Liability	(9.39)	(7.79)	(15.95)	(17.18)	(13.83)	(13.03)
VII	Net Profit/(Loss) after tax (V-VI)	93.51	95.64	179.29	189.15	163.71	305.69
VIII	Other Comprehensive Income						
	a) items that will not be reclassified to profit & loss	(10.44)	28.52	(132.87)	18.08	(138.38)	35.90
	- Tax expenses thereon	1.75	(0.49)	1.06	1.26	1.06	6.59
IX	Total Comprehensive Income after tax (VII + VIII)	81.32	124.65	45.36	205.97	24.27	335.00
X	Paid-up equity share capital (Face value of Rs.10/- each)	491.70	491.70	491.70	491.70	491.70	491.70
XI	Other Equity						3,190.49
XII	Earnings per share (of Rs.10/- each) - Not annualised :						
	Basic & Diluted	1.90	1.95	3.65	3.85	3.33	6.22



STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2018

Particulars	(Rs in Lacs)	
	30.09.2018 (Unaudited)	31.03.2018 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	1,628.15	1,661.12
(b) Capital work-in-progress	113.79	10.71
(c) Other Intangible assets	0.36	0.46
(d) Financial Assets		
(i) Investments	823.50	817.50
(ii) Loans	29.90	22.38
(iii) Others	0.65	11.31
(e) Other non-current assets	106.17	41.33
	2,702.52	2,564.81
(2) Current assets		
(a) Inventories	1,010.54	1,334.56
(b) Financial Assets		
(i) Investments	209.08	100.19
(ii) Trade receivables	1,220.53	1,121.58
(iii) Cash and cash equivalents	101.40	16.08
(iv) Bank Balance other than (iii) above	9.08	7.34
(v) Loans	0.80	1.30
(vi) Others	52.60	46.27
(c) Other current assets	228.29	137.13
	2,832.32	2,764.45
Total Assets	5,534.84	5,329.26
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	491.70	491.70
(b) Other Equity	3,351.79	3,190.49
	3,843.49	3,682.19
Liabilities		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities	-	-
(b) Provisions	27.86	18.99
(c) Deferred tax liabilities (net)	58.05	73.79
(d) Other non-current liabilities	-	-
	85.91	92.78
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	128.93
(ii) Trade payables		
- total outstanding dues to micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	761.75	668.10
(iii) Other financial liabilities	619.72	633.67
(b) Other current liabilities	58.65	15.88
(c) Provisions	133.98	95.43
(d) Current Tax Liabilities (Net)	31.34	12.28
	1,605.44	1,554.29
Total Equity and Liabilities	5,534.84	5,329.26



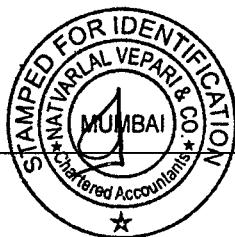
Notes:

- 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 November 13, 2018.
- 2 The statutory auditor have carried out a limited review of the financial results and have issued their unmodified 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 adopted Ind AS 115 w.e.f. April 01, 2018 by using cumulative catch up transition method and accordingly comparatives for the quarter and half year ended September 30, 2018 will not be retrospectively adjusted. The adoption of Ind AS 115 does not have material effect on the above financial results.
- 5 In accordance with the requirements of Ind AS 115, Revenue from Operations for the quarter and half year ended September 30, 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			Half Year Ended		Year Ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
Total Income from operation (A)	1,436.00	1,417.52	1,721.86	2,853.52	2,862.05	5,616.53
Excise Duty on Sales (Included in Other Expenses) (B)	-	-	-	-	21.95	21.95
Total Income from operation excluding Excise Duty on Sales (A - B)	1,436.00	1,417.52	1,721.86	2,853.52	2,840.10	5,594.58

- 6 Pursuant to a loan license agreement, the Company was getting several of its formulations manufactured on loan license basis from a formulation manufacturer. The loan license manufacturer was converting the raw-materials, excipients and packaging materials supplied by the Company into formulations for the Company on conversion charges basis. The Hon'ble High Court, Bombay in a company petition has ordered the said formulation manufacturer to be wound up and the Official Liquidator attached to the said court has taken possession of the said manufacturing unit. Materials valued at approx. Rs. 292.44 lacs of the Company are currently in the said manufacturing unit and the Company has made an application to the Official Liquidator for release of its said materials. The matter is presently being pursued by the management and the management does not expect any loss to its material in the matter.
- 7 The Company has only one reportable 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 : November 13, 2018



By Order of the Board
For Makers Laboratories Limited
[Signature]
Sushil Parikh
Wholetime Director
(DIN 00400079)