

THRU ONLINE FILING

August 8, 2025

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 1st Quarter ended 30th June, 2025, 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 11.00 a.m. and concluded at 11.50 a.m.

Thanking you

Yours faithfully
For Makers Laboratories Limited

Piyush Ajmera
Company Secretary
ACS 58712

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, 2025

(All Figures are Rupees in Lacs unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Unaudited*	Unaudited	Audited
I	Revenue from Operations	1,372.68	970.07	1,228.95	4,294.46
II	Other Income	3.90	2.53	13.79	1,092.35
III	Total Income (I + II)	1,376.58	972.60	1,242.74	5,386.81
IV	Expenses:				
	a) Cost of materials consumed	161.22	131.84	136.38	481.56
	b) Purchases of stock-in-trade	702.96	374.73	386.64	1,459.64
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(146.47)	40.89	153.93	393.29
	d) Employee benefit expenses	237.19	220.26	241.47	904.80
	e) Finance Cost	10.20	9.24	38.86	93.98
	f) Depreciation and amortisation expense	69.89	69.21	71.46	284.64
	g) Other expenses	371.54	323.53	337.54	1,276.04
	Total Expenses (IV)	1,406.53	1,169.70	1,366.28	4,893.95
V	Profit/ (Loss) Before exceptional items and Tax (III - IV)	(29.95)	(197.10)	(123.54)	492.86
VI	Exceptional Items income/ (expenses)	-	-	-	-
VII	Profit/ (Loss) Before Tax (V+VI)	(29.95)	(197.10)	(123.54)	492.86
VIII	Tax Expense				
	Current Tax	-	-	-	-
	Short / Excess Provision of earlier years	-	(0.06)	-	(0.06)
	Deferred Tax (Asset) / Liability	(2.75)	(56.86)	(1.65)	28.81
IX	Profit/(Loss) for the period from Continuing Operations (VII-VIII)	(27.20)	(140.19)	(121.89)	464.11
	Other Comprehensive Income				
	Items that will not be reclassified subsequently to profit or loss				
	(a) Actuarial gain / (loss)	(0.89)	(5.25)	1.96	(3.57)
	Tax Effect thereon	-	-	-	-
	(b) Fair Value change through Other Comprehensive Income	(1.08)	(1.85)	(1.03)	2.54
	Tax Effect thereon	(0.21)	0.63	0.12	(0.26)
X	Other Comprehensive Income / (Loss) for the period, net of tax	(2.18)	(6.47)	1.05	(1.29)
XI	Total Comprehensive Income after tax (IX + X)	(29.38)	(146.66)	(120.84)	462.82
XII	Paid-up equity share capital (Face value of Rs.10/- each)	590.04	590.04	590.04	590.04
XIII	Other Equity				5,017.50
XIV	Earnings per share (of Rs.10/- each) - Not annualised for quarters				
	Basic & Diluted	(0.46)	(2.38)	(2.07)	7.87



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 8, 2025.
- 2 The above standalone financial results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as Amended).
- 3 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)"
- 4 *The figures of the quarter ended March 31, 2025 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.
- 5 Figures of the previous period have been regrouped to confirm to the figures of the current period's classification wherever necessary.

Place : Mumbai,
Date : August 08, 2025



By Order of the Board
For Makers Laboratories Limited


Saahil Parikh
Wholetime Director & CEO
(DIN 00400079)

N V C & Associates LLP
Chartered Accountants

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai 400 021. Tel.: (91-22) 6752 7100 Email : nvc@nvc.in

Independent Auditor's Review Report on Unaudited Standalone Financial Results of Makers Laboratories Limited for the Quarter ended June 30, 2025 pursuant to 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, 2025, 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 unaudited standalone 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



LLPIN - ACM-9656

Formerly Natvarlal Vepari & Co LLP

[Converted from Natvarlal Vepari & Co. (a partnership firm with registration no. BA-86186) into LLP w.e.f.23-03-2025]

N V C & Associates LLP

Chartered Accountants

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai 400 021. Tel.: (91-22) 6752 7100 Email : 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.

For N V C & Associates LLP
(formerly known as Natvarlal Vepari & Co.)
Chartered Accountants
Firm Registration Number: 106971W/W101085

Nuzhat Khan

Partner

M. No. 124960

Mumbai, Dated: August 08, 2025

UDIN: 25124960BMLKLQ8188



Makers Laboratories Limited

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

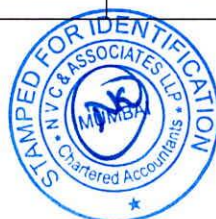
CIN : L24230MH1984PLC033389

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

Statement of Unaudited Consolidated Financial Results for Quarter Ended June 30, 2025

(All Figures are Rupees in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30/06/2025	31/03/2025	30/06/2024	31/03/2025
		Unaudited	Unaudited*	Unaudited	Audited
I	Revenue from Operations	3,500.10	3,390.24	2,959.17	12,075.12
II	Other Income	26.61	12.13	38.23	1,188.64
III	Total Income (I + II)	3,526.71	3,402.37	2,997.40	13,263.76
IV	Expenses:				
	a) Cost of materials consumed	816.19	1,307.91	614.83	4,237.73
	b) Purchases of stock-in-trade	702.96	374.73	386.64	1,459.64
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	379.57	(285.26)	447.27	(290.74)
	d) Employee benefits expense	379.15	359.67	362.78	1,405.18
	e) Finance Cost	18.07	17.84	49.03	128.50
	f) Depreciation and amortisation expense	112.20	90.11	128.23	478.59
	g) Other expenses	920.94	1,324.88	966.66	4,424.70
	Total Expenses (IV)	3,329.08	3,189.88	2,955.44	11,843.60
V	Profit/ (Loss) Before exceptional items and Tax (III-IV)	197.63	212.49	41.96	1,420.16
VI	Exceptional Items income/ (expenses)	-	(1.76)	(89.22)	(79.10)
VII	Profit/ (Loss) Before Tax (V+VI)	197.63	210.73	(47.26)	1,341.06
VIII	Tax Expense				
	Current Tax	60.35	113.48	45.00	243.57
	Short /(Excess) Provision of earlier years	10.78	(0.06)	-	(0.06)
	Deferred Tax (Asset) / Liability	(2.11)	(60.77)	(21.87)	6.80
IX	Net Profit / (Loss) after tax but before non-controlling interests(VII-VIII)	128.61	158.08	(70.39)	1,090.75
X	Less: Share of non-controlling interests	(84.94)	(162.61)	(28.07)	(341.68)
XI	Net Profit / (Loss) after share of non-controlling interests (IX-X)	43.67	(4.53)	(98.46)	749.07
XII	Other Comprehensive Income				
	(a) Actuarial gain / (loss)	(0.73)	(7.66)	2.12	(9.04)
	Tax Effect thereon	(0.04)	0.65	(0.04)	1.42
	(b) Fair Value change through Other Comprehensive Income	(1.08)	(1.85)	(1.03)	2.54
	Tax Effect thereon	(0.21)	0.63	0.12	(0.26)
	Other Comprehensive Income / (Loss) for the period, net of tax	(2.06)	(8.23)	1.17	(5.34)
XIII	Total Comprehensive Income after tax (IX + XII)	126.55	149.85	(69.22)	1,085.41
	Profit/(Loss) for the period attributable to :				
	Owners of the parent	43.67	(4.53)	(98.46)	749.07
	Non-controlling interest - profit / (loss)	84.94	162.61	28.07	341.68
		128.61	158.08	(70.39)	1,090.75
	Other Comprehensive Income for the period attributable to :				
	Owners of the parent	(2.13)	(7.27)	1.10	(3.13)
	Non-controlling interest - profit / (loss)	0.07	(0.96)	0.07	(2.21)
		(2.06)	(8.23)	1.17	(5.34)
	Total Comprehensive Income for the period attributable to :				
	Owners of the parent	41.54	(11.80)	(97.36)	745.94
	Non-controlling interest - profit / (loss)	85.01	161.65	28.14	339.47
		126.55	149.85	(69.22)	1,085.41
XIV	Paid-up equity share capital (Face value of Rs.10/- each)	590.04	590.04	590.04	590.04
XV	Other Equity				6,460.55
XVI	Earnings per share (of Rs.10/- each) - Not annualised :				
	Basic & Diluted	0.74	(0.08)	(1.67)	12.70



Notes:

- 1 The above unaudited 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 August 8, 2025.
- 2 The above consolidated financial results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as Amended).
- 3 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			Year Ended
	30/06/2025	31/03/2025	30/06/2024	31/03/2025
	Unaudited	Unaudited*	Unaudited	Audited
Segment Revenue				
- Pharmaceutical	1,376.58	972.60	1,241.96	5,385.36
- Chemical Manufacturing	2,150.13	2,429.77	1,755.44	7,878.40
Segment Results - PBT				
- Pharmaceutical	(29.96)	(197.11)	(124.28)	491.46
- Chemical Manufacturing	227.57	407.84	77.02	849.60
Total PBT	197.61	210.73	(47.26)	1,341.06
Tax	(69.02)	(52.65)	(23.13)	(250.31)
Total PAT	128.59	158.08	(70.39)	1,090.75
Segment Assets				
- Pharmaceutical	5,096.88	4,895.12	6,192.08	4,895.12
- Chemical Manufacturing	9,971.08	9,899.70	9,155.74	9,899.70
Segment Liabilities				
- Pharmaceutical	1,763.14	1,533.33	3,411.79	1,533.33
- Chemical Manufacturing	1,659.09	1,742.30	1,571.47	1,742.30

- 4 *The figures of the quarter ended March 31, 2025 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.
- 5 Figures for the previous period have been regrouped to confirm to the figures of the current period's classification

Place : Mumbai,
Date : August 08, 2025



For Makers Laboratories Limited


Saahil Parikh
Wholetime Director & CEO
(DIN 00400079)

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Independent Auditor's Review Report on Unaudited Consolidated Financial Results of Makers Laboratories Limited for the Quarter Ended June 30, 2025, 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, 2025 ("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.



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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%)

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. We did not review the unaudited financial statement of the subsidiary whose interim financial results reflect total revenue (including other income) of Rs. 2,150.13 Lacs and total net profit after tax (including OCI) of Rs. 163.16 Lacs for the quarter ended June 30, 2025, 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 N V C & Associates LLP
(formerly known as Natvarlal Vepari & Co.)
Chartered Accountants
Firm Registration Number: 106971W/W101085



Nuzhat Khan
Partner
M. No. 124960
Mumbai, Dated: August 08, 2025
UDIN: 25124960BMLKLR8106

