

THRU ONLINE FILING

August 10, 2017

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 Financial Results along with limited review report of the Company's Auditors thereon for the 1st Quarter ended 30th June, 2017, 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 11:55 a.m.

Thanking you

Yours faithfully
For Makers Laboratories Limited


Khyati Dargani
Company Secretary
ACS 21844

Makers Laboratories Limited

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

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(Rs in Lacs)

Sr. No.	Particulars	Quarter Ended	
		30.6.2017	30.6.2016
I	Revenue from operations	1,140.19	1,291.53
II	Other Income	25.02	10.94
III	Total Income (I+II)	1,165.21	1,302.47
IV	Expenses		
	a) Cost of materials consumed	394.44	505.11
	b) Purchases of stock-in-trade	496.43	533.20
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(208.00)	(334.34)
	d) Employee benefits expense	178.36	169.55
	e) Finance Cost	7.68	6.60
	f) Depreciation and amortisation expense	38.78	24.48
	g) Other expenses	270.98	287.26
	Total Expenses (IV)	1,178.67	1,191.86
V	Profit/(Loss) before exceptional items and tax (III-IV)	(13.46)	110.61
VI	Exceptional items : Profit on sale of Dombivali Manufacturing Unit	-	79.07
VII	Profit/(Loss) before tax (V+VI)	(13.46)	189.68
VIII	Tax Expense		
	Current	-	47.03
	Deferred	2.12	16.42
IX	Net Profit/(Loss) after tax (VII-VIII)	(15.58)	126.23
X	Other Comprehensive Income		
	a) items that will not be reclassified to profit & loss	(5.51)	(3.62)
	- Tax expenses thereon	-	1.20
	b) items that will be classified to profit & loss	-	-
	- Tax expenses thereon	-	-
XI	Total Comprehensive Income after tax (IX + X)	(21.09)	121.41
XII	Paid-up equity share capital (Face value of Rs.10/- each)	491.70	491.70
XIII	Earnings per share (of Rs.10/- each) - Not annualised :		
	Basic & Diluted	(0.32)	2.57

Notes:


- 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 10, 2017.
- The Auditors of the Company have carried out the limited review of the financial results only for the quarter ended June 30, 2017. The Ind AS compliant financial results of the corresponding quarter ended June 30, 2016 have been stated in terms of SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016. The financial results relating to the quarter ended June 30, 2016 under Ind AS have not been subjected to limited review by the statutory auditors of the Company. However, the management has exercised necessary due diligence and ensured that the financial results provide a true and fair view of its affairs in accordance with the Companies (Indian Accounting Standards) Rules 2015.
- The Reconciliation of Net profit as per Ind AS and previous GAAP for the quarter ended June 30, 2016 is as under.

(Rs in Lacs)

Particulars	Profit Reconciliation Quarter ended 30.6.2016	
Net profit as per previous GAAP		108.27
Expected credit loss reversed	23.95	
Employee Benefits Actuarial gain/(loss) adjustments net of tax	4.82	
Impact on revenue due to application of Ind AS - 18	3.00	
Deferred Tax	(13.81)	17.96
Net profit as per Ind AS		126.23

- 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) Rule, 2015 and Companies (Indian Accounting Standards) Amendment Rule, 2016.
- The Company has only one reportable primary business segment viz. 'Pharmaceuticals'.
- Figures for the previous period have been regrouped / re-classified to conform to the figures of the current period.

By Order of the Board
For Makers Laboratories Limited


Purnima Jain
 Whole Time Director
 (DIN 00937041)



Place : Mumbai,
Date : August 10, 2017

Natvarlal Vepari & Co.

CHARTERED ACCOUNTANTS

Oricon House, 4th Floor, 12, K. Dubash Marg, Mumbai-400 023. • Tel : 6752 7100 • Fax : 6752 7101 • E-Mail : nvc@nvc.in

REVIEW REPORT

To
The Board of Directors
Makers Laboratories Limited,
Mumbai.

1. We have reviewed the accompanying statement of unaudited financial results of Makers Laboratories Limited ("the Company") for the quarter ended June 30, 2017 ("the Statement"). This Statement has been prepared by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016. 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 issue a report on the Statement of unaudited financial results based on our review.
2. 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 Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian 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

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to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No CIR / CFD / FAC / 62 / 2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. We draw attention to the fact that we were neither engaged to review nor have we reviewed the comparative figures for the quarter ended June 30, 2016 including the reconciliation of net profit referred to in paragraph 3 of the accompanying Statement of unaudited financial results.

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



N Jayendran

Partner

M. No. 40441

Mumbai, Dated: - August 10, 2017

