

## UNAUDITED FINANCIAL RESULTS

(Rs. Lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
<b>PART I</b>						
1 Income from operations						
a) Net Sales/Income from operations (Net of excise duty)	1,646.78	1,733.98	1,891.29	3,385.76	3,584.10	6,470.27
b) Other Operating Income	9.56	1.67	2.37	11.23	3.65	21.14
Total Income from operations (net)	1,656.34	1,740.65	1,893.66	3,396.99	3,587.75	6,491.41
2 Expenses						
a) Cost of materials consumed	383.08	532.45	444.26	915.53	1,101.25	1,946.35
b) Purchases of stock-in-trade	540.53	694.02	394.10	1,234.55	1,150.92	2,079.96
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	126.21	(238.15)	325.54	(111.94)	(41.05)	9.07
d) Employee benefit expense	157.10	192.62	184.16	349.72	342.01	685.99
e) Depreciation / Amortisation Expense	31.48	30.62	39.05	62.10	76.40	152.71
f) Other expenses	317.81	333.90	379.08	651.71	745.05	1,357.25
Total Expenses	1,556.21	1,545.46	1,766.24	3,101.67	3,374.58	6,231.33
3 Profit/(Loss) from operations before Other Income, Finance Costs & exceptional items (1-2)	100.13	195.19	127.42	295.32	213.17	260.08
4 Other Income	10.20	14.56	14.91	24.76	22.85	46.55
5 Profit/(Loss) from ordinary activities before Finance Cost & exceptional items (3+4)	110.33	209.75	142.33	320.08	236.02	306.63
6 Finance costs	9.57	7.58	13.03	17.15	22.05	38.24
7 Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	100.76	202.17	129.30	302.93	213.97	268.39
8 Exceptional item: Reversal of provision for diminution in value of investments	-	-	-	-	-	(71.60)
9 Profit/(Loss) from ordinary activities before tax (7-8)	100.76	202.17	129.30	302.93	213.97	339.99
10 Tax Expense	36.75	70.64	46.31	107.39	75.10	104.80
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	64.01	131.53	82.99	195.54	138.87	235.19
12 Extraordinary items (net of tax expense)	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	64.01	131.53	82.99	195.54	138.87	235.19
14 Paid-up equity share capital (Face value of Rs 10/- each)	491.70	491.70	491.70	491.70	491.70	491.70
15 Reserves excluding revaluation reserve	-	-	-	-	-	1,970.84
16 i Earnings per share (Rs.) (before exceptional items) Basic & Diluted	1.30	2.68	1.69	3.98	2.82	3.33
16 ii Earnings per share (Rs.) (after exceptional items) Basic & Diluted	1.30	2.68	1.69	3.98	2.82	4.78
17 Debt service coverage ratio (DSCR) (No. of times) #	-	-	-	-	-	-
Interest service coverage ratio (ISCR) (No. of times) ##	-	-	-	24.76	14.59	12.22
<b>PART II</b>						
<b>A PARTICULARS OF SHAREHOLDING</b>						
1 Public shareholding						
- Number of shares	2047033	2047033	2047033	2047033	2047033	2047033
- Percentage of shareholding	41.63%	41.63%	41.63%	41.63%	41.63%	41.63%
2 Promoters and Promoter group shareholding						
a) Pledged / Encumbered						
- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of Shares	2869947	2869947	2869947	2869947	2869947	2869947
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of Shares (as a % of the total share capital of the Company)	58.37%	58.37%	58.37%	58.37%	58.37%	58.37%
<b>B NUMBER OF INVESTOR COMPLAINTS</b>						
Pending at the beginning of the quarter	Nil	-	-	-	-	-
Received during the quarter	1	-	-	-	-	-
Disposed of during the quarter	1	-	-	-	-	-
Remaining unresolved at the end of the quarter	Nil	-	-	-	-	-
# DSCR = [(Profit after tax before exceptional items + depreciation + interest on long term debts) / (Interest & Principal repayment of long term debts during the period)]						
## ISCR = [(Profit before tax and exceptional item + depreciation + gross interest) / Gross interest]						

## UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2015

Sr. No.	Particulars	(Rs. Lacs)		Sr. No.	Particulars	(Rs. Lacs)	
		30.09.2015 (Unaudited)	31.03.2015 (Audited)			30.09.2015 (Unaudited)	31.03.2015 (Audited)
<b>I EQUITY AND LIABILITIES</b>				<b>II ASSETS</b>			
1	Shareholders' Funds			1	Non-current assets		
	(a) Capital	491.70	491.70		(a) Fixed assets	1393.67	1417.65
	(b) Reserves and Surplus	2166.38	1970.84		(b) Non-current investments	235.22	235.22
	Sub-total - Shareholders' fund	2658.08	2462.54		(c) Deferred tax assets (net)	-	-
2	Share Application money pending allotment	-	-		(d) Long-term loans and advances	34.63	31.19
3	Non-current liabilities				(e) Other non-current assets	49.41	40.56
	(a) Long-term borrowings	-	-		Sub-total-Non-current assets	1712.93	1724.62
	(b) Deferred tax liabilities (net)	64.32	65.43	2	Current assets		
	(c) Other Long-term liabilities	388.10	377.35		(a) Current investments	-	-
	(d) Long-term provisions	21.19	18.15		(b) Inventories	1025.32	924.86
	Sub-total - Non-current liabilities	473.61	460.93		(c) Trade receivables	1425.48	1183.54
4	Current liabilities				(d) Cash and Bank Balances	26.61	7.45
	(a) Short-term borrowings	296.77	79.73		(e) Short-term loans and advances	48.88	43.14
	(b) Trade payables	721.16	754.67		(f) Other current assets	28.67	26.04
	(c) Other current liabilities	39.07	37.68		Sub-total-current assets	2567.96	2185.03
	(d) Short-term provisions	82.20	113.70		TOTAL - ASSETS	4270.89	3909.65
	Sub-total - Current liabilities	1139.20	988.18				
	TOTAL - EQUITY AND LIABILITIES	4270.89	3909.65				

## 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 November 6, 2015.
- The Auditors of the Company have carried out the limited review of the above unaudited financial results in terms of Clause 41 of the Listing Agreement.
- The entire operations of the Company relate to only one segment viz. 'Pharmaceuticals'.
- Previous year figures have been regrouped, wherever necessary.

Place : Mumbai  
Date : November 6, 2015

By Order of the Board  
For Makers Laboratories Limited  
Purnima Jain  
Whole Time Director  
DIN 00937041

For Makers Laboratories Limited

Whole Time Director



**AGARWAL & MANGAL**  
CHARTERED ACCOUNTANTS

34 - UPPER BASEMENT,  
DHEERAJ HERITAGE, S. V. ROAD,  
NEAR MILAN JUNCTION,  
SANTACRUZ (WEST), MUMBAI - 400 054  
PHONE 2661 3228 / 2661 3250  
E-mail bpmangal@hotmail.com

### REPORT ON LIMITED REVIEW

To,  
The Board of Directors  
Makers Laboratories Ltd.  
54 - D, Kandivali Industrial Estate,  
Kandivali (West),  
Mumbai - 400 067

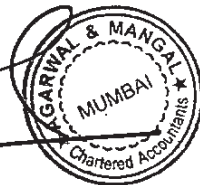
We have reviewed the accompanying statement of unaudited financial results of **MAKERS LABORATORIES LIMITED**, for the period ended 30-09-2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results **prepared in accordance with accounting standards and other recognized accounting practices and policies** has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement."

FOR AGARWAL & MANGAL  
Chartered Accountants  
Firm Registration No. 100061W

(B. P. Mangal)  
Partner  
Membership No. 032973



PLACE: MUMBAI  
DATED: 6/11/15