

Makers Laboratories Limited

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	1,366.78	913.82	1,736.49	2,280.60	2,761.38	5,139.66
II	Other Income	10.91	19.36	6.97	30.27	11.41	22.55
III	<b>Total Income (I + II)</b>	<b>1,377.69</b>	<b>933.18</b>	<b>1,743.46</b>	<b>2,310.87</b>	<b>2,772.79</b>	<b>5,162.21</b>
IV	<b>Expenses:</b>						
	a) Cost of materials consumed	213.22	110.38	225.50	323.60	454.01	782.33
	b) Purchases of stock-in-trade	400.89	309.62	699.90	710.51	914.90	2,098.46
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	41.40	(22.23)	150.40	19.17	295.57	70.14
	d) Employee benefits expense	191.78	194.18	207.30	385.96	399.85	783.88
	e) Finance Cost	37.19	39.56	17.93	76.75	24.79	70.31
	f) Depreciation and amortisation expense	102.18	100.10	50.97	202.28	88.73	198.75
	g) Other expenses	336.25	204.71	345.45	540.96	602.48	1,133.44
	<b>Total Expenses (IV)</b>	<b>1,322.91</b>	<b>936.32</b>	<b>1,697.45</b>	<b>2,259.23</b>	<b>2,780.33</b>	<b>5,137.31</b>
V	<b>Profit / (Loss) before tax (III - IV)</b>	<b>54.78</b>	<b>(3.14)</b>	<b>46.01</b>	<b>51.64</b>	<b>(7.54)</b>	<b>24.90</b>
VI	<b>Tax Expense</b>						
	Current Tax	8.56	-	-	8.56	-	3.82
	Short / Excess Provision of earlier years	(14.94)	-	-	(14.94)	-	-
	Deferred Tax (Asset) / Liability	(33.00)	(4.70)	14.33	(37.70)	22.66	33.46
VII	<b>Net Profit / (Loss) after tax (V-VI)</b>	<b>94.16</b>	<b>1.56</b>	<b>31.68</b>	<b>95.72</b>	<b>(30.20)</b>	<b>(12.38)</b>
VIII	<b>Other Comprehensive Income</b>	<b>368.20</b>	<b>254.11</b>	<b>(24.24)</b>	<b>622.31</b>	<b>(84.41)</b>	<b>363.44</b>
	Items that will not be reclassified subsequently to profit or loss						
	(a) Actuarial gain and loss	(5.01)	(2.14)	(9.41)	(7.15)	(10.91)	(8.58)
	Tax Effect thereon						1.34
	(b) Fair Value change through Other Comprehensive Income	407.86	291.61	(16.50)	699.47	(82.71)	417.10
	Tax Effect thereon	(34.65)	(35.36)	1.67	(70.01)	9.21	(46.42)
IX	<b>Total Comprehensive Income after tax (VII + VIII)</b>	<b>462.36</b>	<b>255.67</b>	<b>7.44</b>	<b>718.03</b>	<b>(114.61)</b>	<b>351.06</b>
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						3,970.23
XII	Earnings per share (of Rs.10/- each) - Not annualised :						
	Basic & Diluted	1.92	0.03	0.64	1.95	(0.61)	(0.25)



**Makers Laboratories Limited**  
**Audited Statement Of Assets And Liabilities As At September 30, 2020**

Particulars	As at Sep 30, 2020 Rs in lacs	As at Mar 31, 2020 Rs in lacs
<b>ASSETS</b>		
<b>(1) Non-current Assets</b>		
(a) Property, Plant & Equipment	2,938.26	3,055.85
(b) Capital Work-in-Progress	74.17	68.68
(c) Right Of Use	213.39	225.89
(d) Other Intangible Assets	3.78	6.92
(e) Financial Assets		-
(i) Investments	2,344.53	1,503.65
(ii) Loans	33.52	32.42
(iii) Others	1.13	1.13
(f) Other Non-current Assets	122.33	116.10
	<b>5,731.11</b>	<b>5,010.64</b>
<b>(2) Current Assets</b>		
(a) Inventories	1,072.07	1,068.54
(b) Financial Assets		-
(i) Investments	-	-
(ii) Trade receivables	733.12	755.33
(iii) Cash and Cash Equivalents	320.21	86.66
(iv) Bank Balances other than (iii) above	8.94	9.54
(v) Loans	0.09	0.72
(vi) Others	197.24	110.86
(c) Current Tax Assets (Net)	-	-
(d) Other Current Assets	348.50	345.21
	<b>2,680.17</b>	<b>2,376.86</b>
<b>TOTAL ASSETS</b>	<b>8,411.28</b>	<b>7,387.50</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	491.70	491.70
(b) Other Equity	4,688.26	3,970.23
<b>Total Equity</b>	<b>5,179.96</b>	<b>4,461.93</b>
<b>LIABILITIES</b>		
<b>(1) Non-current Liabilities</b>		
(a) Financial Liabilities		598.12
(i) Borrowings	489.37	598.12
(ii) Other Financial Liabilities	-	-
(b) Lease Liability	224.70	229.04
(c) Provisions	21.48	19.01
(d) Deferred Tax Liabilities (Net)	34.92	167.75
(e) Other Non-current Liabilities	-	-
	<b>770.47</b>	<b>1,013.92</b>
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		253.02
(i) Borrowings	660.46	253.02
(ii) Trade Payables		137.46
- Due to Micro, small and Medium enterprises	61.79	137.46
- Due to Others	727.54	633.65
(iii) Other financial liabilities	649.29	681.34
(b) Lease Liability	7.84	6.81
(c) Other Current Liabilities	34.79	30.07
(d) Provisions	156.86	169.30
(e) Current Tax Liabilities (Net)	162.28	-
	<b>2,460.85</b>	<b>1,911.66</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,411.28</b>	<b>7,387.50</b>



**Makers Laboratories Limited**  
**Statement of Cash Flow for the half year ended September 30, 2020**

	Sep-20 Rs in lacs	Sep-19 Rs in lacs
<b>A. Cash Flow from Operating Activities</b>		
1) Net profit before taxation and extraordinary item	51.64	(7.54)
Adjustments for :		
Depreciation	202.28	88.72
(Profit)/ Loss on sale of Property, Plant & Equipment	(0.26)	4.63
Bad debts w/off	-	0.20
Reversal of provision for Doubtful debts	(0.83)	(2.13)
(Profit)/Loss on Sale of Investment	(17.10)	-
(Profit)/Loss on financial assets measured at FVTPL	-	7.58
Interest income	(1.45)	(1.72)
Dividend income	-	(7.00)
Interest expense	76.75	24.79
2) Operating profit before working capital changes		
(Increase) / Decrease in Receivables & Advances	58.74	(917.98)
Decrease / (Increase) in inventories	(3.53)	270.16
Increase / (decrease) in payables, liabilities & provisions	(30.55)	869.65
3) Cash generated from operation	<b>335.69</b>	<b>329.36</b>
Income tax paid (net)	(10.51)	(25.71)
<b>Net cash from operating activities</b>	<b>325.18</b>	<b>303.65</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Property, Plant & Equipment including capital WIP	(74.99)	(465.47)
Proceeds from Sale of Plant, Property and Equipment	0.70	0.60
Investments in Shares	(2,244.41)	-
Sales of Shares	2,120.09	-
Advances for Purchase of Shares	(117.10)	-
Movement in other bank balances	0.60	(0.93)
Interest received	1.88	1.84
Dividend received	-	7.00
<b>Net cash from / (used) in investing activities</b>	<b>(313.23)</b>	<b>(456.96)</b>
<b>C. Cash Flow from Financing Activities</b>		
Interest paid	(60.89)	(16.77)
Repayment from short term borrowing (Net)	(92.56)	(1.59)
Proceeds from Non-Current borrowing	-	109.83
Repayment from Non-Current borrowing	(108.75)	-
Intercompany deposit received	500.00	-
Payment of lease Liability	-	-
- Interest	(12.28)	(12.84)
- Principal	(3.32)	(11.90)
Dividend & dividend tax paid	(0.60)	(58.35)
<b>Net cash from (used in) financing activities</b>	<b>221.60</b>	<b>8.38</b>
<b>Net increase / (decrease) in cash and cash equivalents ( A + B + C )</b>	<b>233.55</b>	<b>(144.92)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>86.66</b>	<b>216.04</b>
<b>Cash and cash equivalents at end of year</b>	<b>320.21</b>	<b>71.12</b>
<b>Components of Cash &amp; Cash equivalents :</b>		
Cash and cheques on hand	315.22	62.10
Balance with banks	4.99	9.02
	<b>320.21</b>	<b>71.12</b>

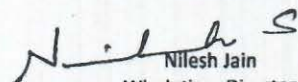


**Notes:**

- 1 The above 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 4, 2020
- 2 The comparative figures for the Previous Six months and quarter ended September 30, 2019 were subjected to limited review and not audited.  
  
Figures for the quarter ended September 30, 2020 are difference between the Audited six month period ended September 30, 2020 and the quarter ended June 30, 2020 which were limited reviewed.
- 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 acquired a controlling stake in M/s Resonance Specialties Limited on September 30, 2020. However, the control will transfer to the Company only on the completion of the formalities as per SEBI (Substantial Acquisition of Shares and Takeover) Regulations. Till such time the Company has classified the same as investments at Fair value through Other Comprehensive Income in the Financial Statement. Further since the control is yet to be transferred, no Consolidated Financial Statements are prepared. The CFS will be prepared on and from the date of transfer of control.
- 5 In the last quarter of the financial year 2020, the coronavirus disease emerged as a global pandemic resulting in many governments declaring lockdowns in the last fortnight of March 2020 forcing citizens to stay indoors and disruption of economic activities globally. Being manufacturers and marketers of generic pharmaceuticals and hence provider of essential services and exempted from lockdown, the manufacturing facility and marketing activities of the Company continued with the manufacturing and marketing operations with initial challenges such as shortage of manpower, availability of raw materials, packing materials and disruptions in the logistics and supply chain. Management believes that it has taken into account all the possible impact of known events arising from Covid-19 pandemic in the preparation of standalone financial statements. However, the impact assessment of Covid-19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.
- 6 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)
- 7 Figures for the previous period have been regrouped / re-classified to confirm to the figures of the current period.

Place : Mumbai,  
Date : November 4, 2020

By Order of the Board  
For Makers Laboratories Limited

  
Nilesch Jain  
Wholetime Director  
(DIN 05263110)

