

## Makers Laboratories Limited

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

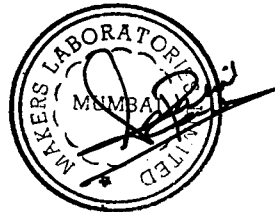
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### STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

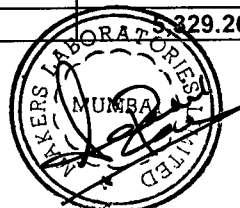
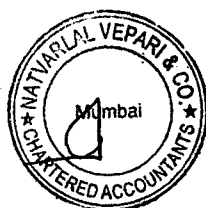
(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018 (Audited)*	31.12.2017 (Unaudited)	31.03.2017 (Audited)*	31.03.2018 (Audited)	31.03.2017 (Audited)
I	Revenue from Operations	1,349.87	1,404.61	1,460.52	5,616.53	5,914.83
II	Other Income:	45.34	48.28	8.99	169.36	68.79
III	<b>Total Income (I + II)</b>	<b>1,395.21</b>	<b>1,452.89</b>	<b>1,469.51</b>	<b>5,785.89</b>	<b>5,983.62</b>
IV	<b>Expenses:</b>					
	a) Cost of materials consumed	480.55	523.61	384.57	1,814.44	1,717.64
	b) Purchases of stock-in-trade	417.71	698.89	408.24	2,117.92	1,880.46
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(55.80)	(293.87)	121.87	(340.48)	(128.38)
	d) Excise duty	-	-	27.02	21.95	101.70
	e) Employee benefits expense	171.23	136.22	172.30	628.51	662.89
	f) Finance Cost	10.04	9.59	6.81	35.82	27.12
	g) Depreciation and amortisation expense	39.88	39.77	29.39	157.15	107.74
	h) Other expenses	236.90	217.45	272.11	927.03	1,159.19
	<b>Total Expenses (IV)</b>	<b>1,300.51</b>	<b>1,331.66</b>	<b>1,422.31</b>	<b>5,362.34</b>	<b>5,528.36</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>94.70</b>	<b>121.23</b>	<b>47.20</b>	<b>423.55</b>	<b>455.26</b>
VI	Exceptional items : Profit on sale of Dombivali Manufacturing Unit	-	-	(0.69)	-	78.38
VII	<b>Profit/(Loss) before tax (V+VI)</b>	<b>94.70</b>	<b>121.23</b>	<b>46.51</b>	<b>423.55</b>	<b>533.64</b>
VIII	<b>Tax Expense</b>					
	Current	35.80	37.43	16.19	136.17	133.61
	Short / Excess Provision of earlier years	(0.08)	-	-	(5.28)	-
	Deferred tax (Asset) / Liability	(22.24)	23.04	16.13	(13.03)	30.06
IX	<b>Net Profit/(Loss) after tax (VII-VIII)</b>	<b>81.22</b>	<b>60.77</b>	<b>14.19</b>	<b>305.69</b>	<b>369.97</b>
X	<b>Other Comprehensive Income</b>					
	a) items that will not be reclassified to profit & loss	65.54	108.75	90.33	35.91	36.94
	- Tax expenses thereon	4.96	0.57	(1.97)	6.59	1.61
XI	<b>Total Comprehensive Income after tax (IX + X)</b>	<b>141.80</b>	<b>168.95</b>	<b>106.49</b>	<b>335.00</b>	<b>408.52</b>
XII	Paid-up equity share capital (Face value of Rs.10/- each)	491.70	491.70	491.70	491.70	491.70
XIII	Earnings per share (of Rs.10/- each) - Not annualised :					
	Basic & Diluted	1.65	1.24	0.29	6.22	7.52



**AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2018**

Particulars	(Rs in Lacs)	
	31.03.2018	31.03.2017
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	1,661.12	1,728.62
(b) Capital work-in-progress	10.71	14.87
(c) Other Intangible assets	0.46	1.52
(d) Financial Assets		
(i) Investments	817.50	711.61
(ii) Loans	22.38	4.40
(iii) Others	11.31	10.60
(e) Other non-current assets	41.33	48.56
	<b>2,564.81</b>	<b>2,520.18</b>
<b>(2) Current assets</b>		
(a) Inventories	1,334.56	799.24
(b) Financial Assets		
(i) Investments	100.19	-
(ii) Trade receivables	1,121.58	1,206.26
(iii) Cash and cash equivalents	16.08	410.77
(iv) Bank Balance other than (iii) above	7.34	7.76
(v) Loans	1.30	4.44
(vi) Others	46.27	3.42
(c) Current tax assets	-	-
(d) Other current assets	137.13	68.02
	<b>2,764.45</b>	<b>2,499.91</b>
<b>Total Assets</b>	<b>5,329.26</b>	<b>5,020.09</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	491.70	491.70
(b) Other Equity	3,190.49	2,914.67
	<b>3,682.19</b>	<b>3,406.37</b>
<b>Liabilities</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities	-	-
(b) Provisions	18.99	23.13
(c) Deferred tax liabilities (net)	73.79	80.06
(d) Other non-current liabilities	-	-
	<b>92.78</b>	<b>103.19</b>
<b>(2) Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	128.93	143.24
(ii) Trade payables	668.10	716.22
(iii) Other financial liabilities	633.67	503.14
(b) Other current liabilities	15.88	27.41
(c) Provisions	95.43	102.54
(d) Current Tax Liabilities (Net)	12.28	17.98
	<b>1,554.29</b>	<b>1,510.53</b>
<b>Total Equity and Liabilities</b>	<b>5,329.26</b>	<b>5,020.09</b>



**Notes:**

- 1 The above audited financial results, as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors in their meeting held on May 23, 2018.
- 2 \*The figures of the last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended March 31 and unaudited year-to-date figures up to the third quarter ended December 31 which were subjected to limited review. For the previous year, the unaudited year to date figures upto the third quarter ended December 31 are as prepared by the management for comparative purposes which were not subjected to limited review by the statutory auditors.
- 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) Rule, 2015 and Companies (Indian Accounting Standards) Amendment Rule, 2016.
- 4 The Board has recommended a dividend of Rs. 1/- per share of Rs. 10/- each (10%) for the financial year 2017-18.
- 5 The Reconciliation of Net profit as per Ind AS and previous GAAP for the year ended March 31, 2017 is as under:

(Rs in Lacs)

Particulars	Profit Reconciliation			
	Quarter Ended 31.03.17 (audited)		Year Ended 31.03.17 (audited)	
<b>Net profit as per previous GAAP</b>		<b>27.19</b>		<b>352.05</b>
Expected credit loss reversed	(4.57)		24.82	
Employee Benefits Actuarial (gain)/loss adjustments net of tax thereon	(15.71)		(4.86)	
Impact due to application of Ind AS - 18	0.44		(0.43)	
Tax Effect thereon	6.84	(13.00)	(1.61)	17.92
<b>Net profit as per Ind AS</b>		<b>14.19</b>		<b>369.97</b>

Reconciliation of equity as on March 31, 2017

(Rs in Lacs)

Particulars	31.03.2017
<b>Total equity (shareholder's funds) as per previous GAAP</b>	<b>2,986.03</b>
Adjustments:	
Fair Valur measurement of Financial Assets	476.38
Expected Credit loss adjustment	(20.22)
Effect of IndAS 18	(16.49)
Employee benefit adjustment (Net of Tax)	(19.34)
<b>Total adjustments</b>	<b>420.34</b>
<b>Total equity as per Ind AS</b>	<b>3,406.37</b>

- 6 In accordance with the requirements of Ind AS 18, Revenue from Operations for the quarter ended March 31, 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:

(Rs in Lacs)

Particulars	Quarter Ended			Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
Total Income from operation (A)	1,349.87	1,404.61	1,460.52	5,616.53	5,914.83
Excise Duty on Sales (Included in Other Expenses) (B)	-	-	27.02	21.95	101.70
Total Income from operation excluding Excise Duty on Sales (A - B)	1,349.87	1,404.61	1,433.50	5,594.58	5,813.13

- 7 The Company has only one reportable primary business 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 : May 23, 2018



By Order of the Board  
For Makers Laboratories Limited  
*Saahil Parikh*  
Saahil Parikh  
Whole Time Director  
(DIN 00400079)