

Makers Laboratories Limited

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

CIN : L24230MH1984PLC033389

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	1,047.86	1,366.78	1,124.70	3,328.46	3,886.08	5,139.66
II	Other Income	4.62	10.91	(1.59)	34.89	9.82	22.55
III	Total Income (I + II)	1,052.48	1,377.69	1,123.11	3,363.35	3,895.90	5,162.21
IV	Expenses:						
	a) Cost of materials consumed	154.24	213.22	176.68	477.84	630.69	782.33
	b) Purchases of stock-in-trade	378.10	400.89	834.92	1,088.61	1,749.82	2,098.46
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	96.83	41.40	(355.24)	116.00	(59.67)	70.14
	d) Employee benefits expense	170.65	191.78	184.35	556.61	584.20	783.88
	e) Finance Cost	39.85	37.19	19.04	116.60	43.83	70.31
	f) Depreciation and amortisation expense	108.15	102.18	48.08	310.43	136.81	198.75
	g) Other expenses	295.87	336.25	262.51	836.83	864.99	1,133.44
	Total Expenses (IV)	1,243.69	1,322.91	1,170.34	3,502.92	3,950.67	5,137.31
V	Profit / (Loss) before tax (III - IV)	(191.21)	54.78	(47.23)	(139.57)	(54.77)	24.90
VI	Tax Expense						
	Current Tax	(8.56)	8.56	-	-	-	3.82
	Short / Excess Provision of earlier years	-	(14.94)	-	(14.94)	-	-
	Deferred Tax (Asset) / Liability	(0.02)	(33.00)	(31.81)	(37.72)	(9.15)	33.46
VII	Net Profit / (Loss) after tax (V-VI)	(182.63)	94.16	(15.42)	(86.91)	(45.62)	(12.38)
VIII	Other Comprehensive Income	24.49	368.20	206.46	646.80	122.05	363.44
	Items that will not be reclassified subsequently to profit or loss						
	(a) Actuarial gain and loss	(3.57)	(5.01)	-	(10.72)	-	(8.58)
	Tax Effect thereon	-	-	-	-	-	1.34
	(b) Fair Value change through Other Comprehensive Income	35.24	407.86	233.01	734.71	139.39	417.10
	Tax Effect thereon	(7.18)	(34.65)	26.55	(77.19)	17.34	(46.42)
IX	Total Comprehensive Income after tax (VII + VIII)	(158.14)	462.36	191.04	559.89	76.43	351.06
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	(3.71)	1.92	(0.31)	(1.77)	(0.93)	(0.25)



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 February 10, 2021
- 2 The statutory auditors have carried out a limited review of the financial results and have issued their unmodified report thereon.
- 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 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.
- 5 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)
- 6 Figures for the previous period have been regrouped / re-classified to confirm to the figures of the current period.

Place : Mumbai,
Date : February 10, 2021

By Order of the Board
For Makers Laboratories Limited

N. J. S.
Nilesh Jain
Wholetime Director
(DIN 05263110)



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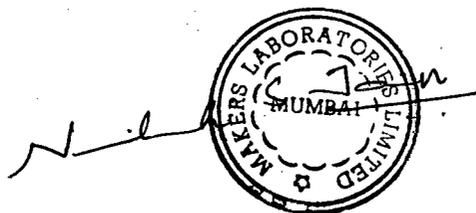
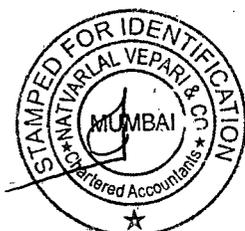
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended Dec 20 (Unaudited)	Nine Months Ended Dec 20 (Unaudited)
I	Revenue from Operations	1,487.94	3,768.54
II	Other Income	31.18	61.46
III	Total Income (I + II)	1,519.12	3,830.00
IV	Expenses:		
	a) Cost of materials consumed	456.53	780.13
	b) Purchases of stock-in-trade	378.10	1,088.61
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(60.65)	(41.48)
	d) Employee benefits expense	192.49	578.45
	e) Finance Cost	40.50	117.25
	f) Depreciation and amortisation expense	115.81	318.09
	g) Other expenses	473.88	1,014.85
	Total Expenses (IV)	1,596.66	3,855.90
V	Profit / (Loss) before tax (III - IV)	(77.54)	(25.90)
VI	Tax Expense		
	Current Tax	27.87	36.42
	Short / Excess Provision of earlier years		(14.94)
	Deferred Tax (Asset) / Liability	4.53	(33.17)
VII	Net Profit / (Loss) after tax (V-VI)	(109.94)	(14.21)
VIII	Other Comprehensive Income		
	Items that will not be reclassified subsequently to profit or loss		
	(a) Actuarial gain and loss	(6.02)	(13.17)
	Tax Effect thereon	(0.62)	(0.62)
	(b) Fair Value change through Other Comprehensive Income	35.24	734.71
	Tax Effect thereon	(7.18)	(77.19)
	Other Comprehensive Income / (Loss) for the period, net of tax	21.42	643.73
IX	Total Comprehensive Income after tax (VII + VIII)	(88.52)	629.52
	Profit for the period attributable to :		
	Owners of the parent	(150.74)	(55.01)
	Non-controlling interest - profit / (loss)	40.80	40.80
		(109.94)	(14.21)
	Other Comprehensive Income for the period attributable to :		
	Owners of the parent	23.09	645.40
	Non-controlling interest - profit / (loss)	(1.67)	(1.67)
		21.42	643.73
	Total Comprehensive Income for the period attributable to :		
	Owners of the parent	(127.65)	590.39
	Non-controlling interest - profit / (loss)	39.13	39.13
		(88.52)	629.52
X	Paid-up equity share capital (Face value of Rs.10/- each)	491.70	491.70
XI	Earnings per share (of Rs.10/- each) - Not annualised :		
	Basic & Diluted	(2.24)	(0.29)



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 February 10, 2021
- 2 The statutory auditors have carried out a limited review of the financial results and have issued their unmodified report thereon.
- 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 acquired 52,50,000 Equity shares of Rs. 10 each of Resonance Specialities Limited (Resonance) on September 30, 2020 which represents 45.48% of voting rights. The open offer process under SEBI (SAST) Regulations was completed on December 10, 2020. The Company has de-facto control over Resonance in accordance with Ind AS 110 - Consolidated Financial Statements under the Companies (Indian Accounting Standards) Rules 2015. Accordingly, the Company has consolidated the results of Resonance from December 11, 2020.
- 5 Since the acquisition of Resonance has resulted in the company preparing consolidated financial statements for the first time, the comparative figures of quarter ended September 30, 2020, the quarter and nine month ended December 31, 2019 and the year ended March 31, 2020 are not provided.
- 6 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 consolidated 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.
- 7 Pursuant to acquisition of Resonance, the group has two reportable segments viz. "Pharmaceutical" (Makers) and "Chemical Manufacturing" (Resonance) as per Indian Accounting Standard "Operating Segment (Ind AS- 108). Segment information is given here in below

Particulars	Quarter Ended	Nine Months Ended
	Dec 20	Dec 20
Segment Revenue		
- Pharmaceutical	1,052.31	3,363.19
- Chemical Manufacturing	466.81	466.81
Segment Results - PBT		
- Pharmaceutical	(191.38)	(139.74)
- Chemical Manufacturing	113.84	113.84
Total PBT	(77.54)	(25.90)
Tax	32.40	(11.69)
PAT	(109.94)	(14.21)
Segment Assets		
- Pharmaceutical	5,511.03	5,511.03
- Chemical Manufacturing	8,317.41	8,317.41
Segment Liabilities		
- Pharmaceutical	8,363.92	8,363.92
- Chemical Manufacturing	5,464.52	5,464.52

- 8 Figures for the previous period have been regrouped / re-classified to conform to the figures of the current period.

Place : Mumbai,
Date : February 10, 2021



By Order of the Board
For Makers Laboratories Limited

N. N. S.
Nilesh Jain
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