



LACTOSE (INDIA) LIMITED
CIN : L15201GJ1991PLC015186

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Regd. Off. , Village Poicha (Rania), Savli, Dist Vadodara, Gujarat - 391 780. website :- www.lactoseindia.com

Email ID: lil@lactoseindialimited.com, Telephone/ Fax No : 02667-244308

Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2020

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-Mar-20	30-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
	Audited	Unaudited	Audited	Audited	Audited
1 Income					
Revenue from operations	992.29	994.86	921.45	4,004.85	4,060.84
Other Income	10.36	13.43	11.30	29.54	42.46
Total income	1002.66	1008.29	932.75	4034.40	4103.30
2 Expenses					
(a) Cost of materials consumed	148.18	121.74	123.31	547.09	559.67
(b) Purchase of Stock in Trade	157.10	-	9.45	164.22	210.46
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(32.17)	43.36	8.35	(13.96)	0.55
(d) Employees benefits expenses	297.00	345.72	289.95	1,320.91	1,235.46
(e) Finance Costs	121.55	119.07	129.29	555.70	535.35
(f) Depreciation and amortization expenses	101.47	94.80	90.43	390.63	360.37
(g) Other expenses	231.16	274.05	249.11	1,059.86	1,094.00
Total Expenses	1,024.30	998.73	899.90	4,024.47	3,995.86
3 Profit/(Loss) before exceptional item and tax	(21.64)	9.56	32.86	9.94	107.44
Exceptional items					
Profit before tax	(21.64)	9.56	32.86	9.94	107.44
4 Tax Expense:					
Current Tax	(3.38)	0.19	4.28	1.55	20.73
Deferred Tax Liability / (Assets)	(7.86)	7.40	3.93	0.82	14.69
Tax of Earlier Years	1.51	-1.14	-	0.37	0
5 Net Profit/(loss) after tax	(11.90)	3.12	24.64	7.21	72.02
6 Other Comprehensive Income					
Items That will not be reclassified into Profit or loss					
Remeasurements of Defined Benefits Plan (Net of Tax)	(3.60)	-	(1.28)	(3.60)	(1.20)
7 Total Comprehensive income for the period (5+6)	(15.50)	3.12	23.36	3.61	70.81
8 Paid-up equity share capital (Face Value of Rs. 10 each)	1,018.90	1,018.90	1,018.90	1,018.90	1,018.90
9 Other Equity	-	-	-	2,409.70	2,406.08
10 Earnings per share (of Rs. 10/- each)					
(not annualised)					
(a) Basic	-0.12	0.03	0.24	0.07	0.71
(b) Diluted	-0.12	0.03	0.24	0.07	0.71

Atul Maheshwari





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Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2020

Notes:

- 1 The above IND AS Financial Results of the Company have been reviewed by the Audit committee and approved by the Board of Directors at their respective meeting held on 30th June 2020
- 2 The financial results have been prepared in accordance with Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act 2013, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 (as amended) and SEBI Circular Dated 5th July, 2016
- 3 Effective April 01, 2019, the Company adopted Ind AS 116 "Leases" and applied the same to the lease contracts existing on April 01, 2019 using the modified retrospective approach, recognising right-of-use asset and adjusted lease liability. Accordingly, comparatives for the quarter and year ended March 31, 2019 have not been retrospectively adjusted. The effect of the adoption is not significant to the profit for the year.
- 4 In March 2020, the World Health Organisation declared COVID 19 to be a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption including remote working, maintaining social distancing, sanitization of work spaces etc. The Company has considered internal and external information while finalizing various estimates in relation to its financial statement upto the date of approval of the financial statements by the Board of Directors and has not identified any material impact on the carrying value of assets, liabilities or provisions. Considering that the Company deals with pharmaceutical drugs that are classified as essentials, there has been minimal disruption with respect to operations including production and distribution activities. The Company also has not experienced any difficulties with respect to market demand, collections or liquidity. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID-19 situation evolves in India and globally. The Company will continue to closely monitor any material changes to future economic conditions.
- 5 The figures of the quarter ended March 31, 2020 and March 31, 2019 are balancing figure between audited figure in respect of the full financial year and year to date figures upto the third quarter of the respective financial year
- 6 The Company operates in one reportable business segment i.e " Pharmaceuticals"
- 7 Figures of the previous reporting period has been reclassified/ regrouped wherever necessary to correspond with the figures of the current reporting period

Place : Mumbai
Date : 30th June 2020

For and Behalf of the Board

Atul Maheshwari
Managing Director
DIN : 00255202



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Statement of Assets & Liabilities as at 31st March, 2020

(Rs. In Lakhs)

Particulars	As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
A ASSETS		
1 Non Current Assets		
(a) Property, Plant and Equipment	6,098.73	6,038.82
(b) Right to use	80.19	
(b) Capital Work in Progress	23.30	148.17
(c) Intangible asset	3.49	
(d) Financial Assets		
(i) Investments	6.65	7.70
(ii) Other Financial Assets	108.96	79.02
(e) Other Non Current Assets	32.01	124.30
Total Non - Current Assets	6,353.33	6,398.01
2 Current assets		
(a) Inventories	890.86	811.06
(b) Financial Assets		
(i) Trade receivables	698.12	687.35
(ii) Cash and Cash Equivalents	164.96	68.87
(iii) Bank Balances other than Cash & cash equivalents	23.13	24.68
(iv) Other Financial Assets	12.69	15.39
(c) Other Current Assets	69.49	42.19
(d) Current Tax Assets	113.81	119.88
Total Current Assets	1,973.05	1,769.42
TOTAL ASSETS	8,326.38	8,167.43
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	1,018.90	1,018.90
(b) Other Equity	2,409.70	2,406.08
Total Equity	3,428.60	3,424.98
Liabilities		
2 Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,367.77	3,150.46
(ii) Lease Liability	49.54	
(b) Other Non current liabilities	139.62	197.39
(c) Provisions	72.36	55.54
(d) Deferred tax liabilities (Net)	127.87	128.44
Total Non - Current Liabilities	3,757.16	3,531.82
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	152.96	14.55
(i) Trade Payables	381.30	511.07
(ii) Lease liability	31.99	
(iii) Other Financial Liabilities	417.44	581.01
(b) Other current liabilities	150.23	98.96
(c) Provisions	6.69	5.04
Total Current Liabilities	1,140.62	1,210.63
TOTAL EQUITY AND LIABILITIES	8,326.38	8,167.43

For Lactose (India) Limited

*Atul Maheshwari*Atul Maheshwari
Managing Director
DIN : 00255202Place: Mumbai
Date : 30th June 2020

**LACTOSE (INDIA) LIMITED**

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LACTOSE (INDIA) LIMITED

Disclosure of statement of Cash Flow as per Regulation of 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 for the year ended 31st March 2020

Particulars	₹ in lakhs	
	Year ended 31 March 2020	Year ended 31 March 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net (loss) / profit before tax	9.94	107.44
Adjustments for		
Depreciation and amortisation expense	390.63	360.38
Interest expenses (including fair value change in financial instruments)	552.99	535.35
Interest income	(17.08)	(21.77)
Reversal of provision for expected credit loss	-	-
Provision made for expected credit loss	4.25	-
Remeasurement of post employment benefit obligation	(4.98)	(1.67)
Gain / loss on fair value of investment	1.05	-
Profit on sale of Investment	-	(6.39)
Loss on sale of Fixed Asset	1.64	-
Unrealised loss on exchange fluctuations (net)	-	-
Operating profit before working capital changes	938.44	973.35
Adjustments for changes in working capital:		
Decrease / (increase) in Inventories	(79.79)	(97.86)
Decrease / (increase) in Trade Receivables	(15.03)	(149.06)
Decrease / (increase) in Other financial assets	(27.24)	(7.97)
Decrease / (increase) in Other assets	65.01	39.59
(Decrease) / increase in Trade and other payables	(129.75)	(6.55)
(Decrease) / increase in Other financial Liabilities	(186.49)	(107.55)
(Decrease) / increase in Other liabilities	(6.50)	(91.70)
(Decrease) / increase in Short Term Provisions	1.66	2.01
(Decrease) / increase in Long Term Provisions	16.82	6.97
Cash generated from / (used in) operations	577.11	561.23
Direct taxes paid (net of refunds received)	4.11	(67.84)
Net cash (used in) / from generated from operating activities (A)	581.22	493.39
B. CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of Property, plant and equipments/CWIP	(307.20)	(206.07)
Proceeds from sale of Property, plant and equipments	0.68	0.00
Capital Advance (given) / received	-	12.86
Fixed Deposits with Banks	1.56	(13.96)
Movement in Investment	-	4.92
Interest received	17.08	21.77
Net cash (used in) / generated from investing activities (B)	(287.87)	(180.49)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from long-term borrowings (net)	217.32	(168.98)
Proceeds/(Repayment) from short-term borrowings (net)	138.41	14.55
Proceeds from issue of Share Warrants	-	177.86
Interest paid	(552.99)	(535.35)
Net cash (used in) / from financing activities (C)	(197.27)	(511.92)
Net decrease in cash and cash equivalents (A+B+C)	96.09	(199.01)
Cash and cash equivalents at the beginning of the year	68.87	267.88
Cash and cash equivalents at the end of the year	164.96	68.87
Components of cash and cash equivalents considered only for the purpose of cash flow statement		
In bank current accounts in Indian rupees	157.79	53.92
Cash on hand	7.18	14.95
	164.96	68.87

Note :

1. The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - Statement of Cash Flow.

For and Behalf of the Board

Atul Maheshwari

Atul Maheshwari

Managing Director

DIN No. - 00255202

Place: Mumbai

Date : 30th June 2020

