



**LACTOSE (INDIA) LIMITED**

**Govt. recognised Export House**

**CIN : L15201GJ1991PLC015186**

LACTOSE (INDIA) LIMITED

CIN: L15201GJ1991PLC015186

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


Email ID: lactose@vsnl.com, Telephone/ Fax No : 02667-244308

**AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31st MARCH 2015**

(Rs. in Lacs)

	Particulars	Quarter Ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income form Operations</b>					
	(a) Net Sales/ Income from Operations (Net of excise duty)	668.37	620.43	743.86	2,304.43	2,181.22
	(b) Other Operating Income	16.53	16.24	(15.10)	65.06	43.18
	<b>Total Income from Operations (net)</b>	<b>684.90</b>	<b>636.67</b>	<b>728.76</b>	<b>2,369.49</b>	<b>2,224.40</b>
2	<b>Expenses:</b>					
	(a) Cost of materials consumed	159.67	52.82	259.99	412.33	734.13
	(b) Purchase of stock-in-trade	(2.15)	195.64	(70.09)	193.49	111.87
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(47.18)	(42.39)	111.15	(32.34)	122.21
	(d) Employees benefits expenses	200.18	150.01	154.88	638.61	585.23
	(e) Depreciation and amortization expenses	71.76	40.90	98.28	194.39	241.95
	(f) Power and Fuel Expense	99.31	68.92	80.06	312.19	289.32
	(g) Other expenses	94.20	75.95	80.59	332.95	268.47
	<b>Total expenses</b>	<b>575.78</b>	<b>541.85</b>	<b>714.86</b>	<b>2,051.62</b>	<b>2,353.18</b>
3	<b>Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)</b>	<b>109.12</b>	<b>94.82</b>	<b>13.90</b>	<b>317.87</b>	<b>(128.78)</b>
4	Other Income	2.46	6.56	21.33	32.45	52.09
5	<b>Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3±4)</b>	<b>111.57</b>	<b>101.38</b>	<b>35.23</b>	<b>350.31</b>	<b>(76.69)</b>
6	Finance Costs	113.22	50.61	78.12	265.61	107.87
7	<b>Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5±6)</b>	<b>(1.65)</b>	<b>50.77</b>	<b>(42.88)</b>	<b>84.70</b>	<b>(184.55)</b>
8	Exceptional items	-	-	-	1.10	190.00
9	<b>Profit/(Loss) from Ordinary Activities before tax (PBT) (7±8)</b>	<b>(1.65)</b>	<b>50.77</b>	<b>(42.87)</b>	<b>85.80</b>	<b>5.45</b>
10	<b>Tax Expense</b>					
	- Current Income Tax	(0.28)	1.51	(24.26)	16.39	-
	- Deferred Tax	7.98	14.62	17.49	33.97	1.28
	- MAT Credit Entitlement Adjustments	(1.23)	-	(0.05)	(16.39)	-
	- Short (Excess) Provision of Tax	1.88	-	1.55	1.88	1.55
11	<b>Net Profit/(Loss) from Ordinary Activities after tax (9±10)</b>	<b>(9.99)</b>	<b>34.64</b>	<b>(37.60)</b>	<b>49.95</b>	<b>2.62</b>
12	Extraordinary Items	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11±12)</b>	<b>(9.99)</b>	<b>34.64</b>	<b>(37.60)</b>	<b>49.95</b>	<b>2.62</b>
14	Share of profit / (loss) of associates	NA	NA	NA	NA	NA
15	Minority interest (in case of consolidated results)	NA	NA	NA	NA	NA
16	Paid-up equity share capital (Face Value of Rs. 10 each)	841.90	841.90	800.00	841.90	800.00
17	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	746.81	685.75
18	<b>Earnings Per Share (EPS) (before extraordinary items)</b>					
	(a) Basic and diluted EPS before Extraordinary items	(0.12)	0.41	(0.47)	0.60	0.03
	(b) Basic and diluted EPS after Extraordinary items	(0.12)	0.41	(0.47)	0.60	0.03

*Ash Maheshwari*



G-02, Ground Floor, 'A' Wing, Navbharat Estate, Zakaria Bunder Road, Sewri (W), Mumbai - 400 015. India  
Tel. : 91-22-2411 7030 / 31 / 32 Fax : 91-22-24117034 E-mail : lactose@vsnl.com Website: www.lactoseindialimited.com  
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Part II SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 31st March, 2015						
	Particulars	Quarter Ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Public shareholding</b>					
	- Number of shares	52,00,300	51,84,090	51,68,208	52,00,300	51,68,208
	- Percentage of shareholding	61.77	61.58	64.60	61.77	64.60
2	<b>Promoters and promoter group shareholding</b>					
a	<b>Pledged/Encumbered</b>					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a% of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
b	<b>Non-encumbered</b>					
	- Number of Shares	32,18,700	32,34,910	28,31,792	32,18,700	28,31,792
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	38.23	38.42	35.40	38.23	35.40

Particulars	Quarter Ended 31.03.2015
<b>B Investor Complaints</b>	
- Pending at the beginning of the quarter	0
- Received during the quarter	6
- Disposed during the quarter	6
- Remaining unresolved at the end of the quarter	0

**Notes:**

- The above audited financial results have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors in their respective meetings held on 28th May, 2015.
- The Company has only one reportable business segment of dealing in 'Pharmaceutical products' as per Accounting Standard 17 specified under section 133 of the Company Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014
- The Company has revised depreciation rates on tangible fixed assets w.e.f. April 01, 2014 as per the useful life specified in the Schedule II of the Companies Act, 2013. Accordingly, as prescribed in Schedule II, carrying amount of assets has been depreciated over the remaining useful life of the assets. Had the Company continued with the previously applicable Schedule XIV rates, charge for depreciation for the current quarter and year ended March 31, 2015 would have been higher and net profit would have been lower by Rs.29.01 lacs and Rs.49.13 lacs respectively.
- Exceptional Items represents following:

Particulars	(Rs. In Lacs)				
	Quarter Ended			Year Ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	Audited	Unaudited	Audited	Audited	Audited
Amount received from Kerry Ingredients Private Limited for transfer of Company's customers as per the manufacturing agreement executed on 11th January, 2013	-	-	-	-	190.00
Prior Period Income	-	-	-	1.10	-
<b>Total</b>	-	-	-	<b>1.10</b>	<b>190.00</b>

- The Company in March, 2013 had made a preferential issue of 11,34,000 Convertible Warrants at a premium of Rs. 2.65 per warrant (Face value Rs.10 each) in accordance with SEBI guidelines and had received 25 % upfront money amounting to Rs. 35,86,275. In terms of the issue, the company had converted 7,15,000 share warrants into 7,15,000 fully paid equity shares of Rs. 10/- each after receiving the balance 75% amount of Rs. 67,83,563/- till 31st March, 2014.  
During the year, the company has converted balance 4,19,000 share warrants into 4,19,000 fully paid equity shares of Rs. 10/- each and has received balance 75% amount Rs. 39,75,262/- in June, 2014.
- The figures of the last quarter ended March 31, 2015 and March 31, 2014 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter ended 31st December, which were subject to limited review.
- The above financial statement complies with the applicable Accounting Standards specified under section 133 of the Company Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014.
- Previous quarters / year figures have been regrouped / rearranged wherever necessary.

Place : Mumbai  
Date : 28th May, 2015



For Lactose (India) Limited  
*Atul Maheshwari*  
Atul Maheshwari  
Din No : 00255202  
Managing Director

G-02, Ground Floor, 'A' Wing, Navbharat Estate, Zakaria Bunder Road, Sewri (W), Mumbai - 400 015. India  
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**Audited Statement of Assets & Liabilities**

(Rs. in Lakhs)

Particulars	As at 31.03.2015	As at 31.03.2014
<b>I EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
(a) Share Capital	841.90	800.00
(b) Reserves & surplus	746.81	685.75
(c) Money received against Convertible Share Warrants	-	16.57
<b>Sub-total - Shareholders fund</b>	<b>1,588.71</b>	<b>1,502.32</b>
<b>2 Non-current liabilities</b>		
(a) Long-term borrowings	2,876.37	1,954.53
(b) Deferred tax liabilities (net)	149.10	115.13
(c) Other long term liabilities	1,328.65	854.93
(d) Long-term provisions	39.50	33.77
<b>Sub-total Non-current liabilities</b>	<b>4,393.63</b>	<b>2,958.36</b>
<b>3 Current liabilities</b>		
(a) Short-term borrowings	367.61	232.86
(b) Trade payables	429.22	818.20
(c) Other current liabilities	1,183.88	522.72
(d) Short-term provisions	1.74	0.87
<b>Sub-total Non-current liabilities</b>	<b>1,982.45</b>	<b>1,574.65</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>7,964.78</b>	<b>6,035.33</b>
<b>II ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	6,364.48	4,333.12
(b) Non-current investments	55.85	55.90
(c) Long-term loans and advances	287.32	350.51
<b>Sub-total Non-current assets</b>	<b>6,707.64</b>	<b>4,739.53</b>
<b>2 Current assets</b>		
(a) Inventories	203.03	181.98
(b) Trade receivables	539.27	761.44
(c) Cash and cash equivalents	37.65	78.12
(d) Short-term loans and advances	472.66	274.26
(d) Other Current Assets	4.52	-
<b>Sub-total -Current assets</b>	<b>1,257.14</b>	<b>1,295.80</b>
<b>TOTAL- ASSETS</b>	<b>7,964.78</b>	<b>6,035.33</b>

For Lactose (India) Limited

*Atul Maheshwari*

Atul Maheshwari  
Din No : 00255202  
Managing Director

Place : Mumbai  
Date : 28th May, 2015



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