

LACTOSE (INDIA) LIMITED

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

CIN: L15201GJ1991PLC015186

Extracts of Statement of Unaudited Financial Results for the Quarter and Half year ended 30th September, 2019

Particulars		(Rs. In Lakhs)			
		Quarter Ended 30.09.2019 (Unaudited)	Half Ended 30.09.2019 (Unaudited)	Quarter Ended 30.09.2018 (Unaudited)	Year Ended 31-03-2019 (Audited)
1	Total income from operations (net)	1,044.33	2,023.46	1,079.18	4,103.30
2	Net Profit / (Loss) for the period from ordinary activities (Before tax, Exceptional and /or Extraordinary items)	4.54	22.03	15.88	107.44
3	Net Profit / (Loss) for the period before tax (after Exceptional and /or Extraordinary items)	4.54	22.03	15.88	107.44
4	Net Profit / (Loss) for the period after tax (after Exceptional and /or Extraordinary items)	3.26	16.00	19.59	72.02
5	Total Comprehensive Income for the period [(comprising profit or (loss) for the period (after tax) and other Comprehensive income (after tax)]	3.26	16.00	19.59	70.81
6	Equity Share Capital (Face Value RS. 10/- per share)	1,018.90	1,018.90	1,003.90	1,018.90
7	Earnings per share (Before extraordinary items) (of Rs. 10/- each) (not annualised)				
	(a) Basic	0.03	0.16	0.20	0.71
	(b) Diluted	0.03	0.16	0.20	0.71
8	Earnings per share (After extraordinary items) (of Rs. 10/- each) (not annualised)				
	(a) Basic	0.03	0.16	0.20	0.71
	(b) Diluted	0.03	0.16	0.20	0.71

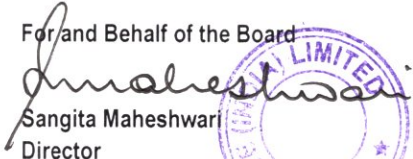
Notes :

- 1 The above is an extract of the detailed format of Financial Results for the quarter and half year ended on 30th September, 2019 filed with the stock exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The full format of the Financial Result for the quarter and half year ended on 30th September, 2019 is available on www.bseindia.com and www.lactoseindia.com.

Place : Mumbai

Date : 13th November , 2019

For and Behalf of the Board


Sangita Maheshwari
Director
DIN : 00369898





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Statement of Unaudited Financial Results for the quarter and half year ended 30th September, 2019

Particulars	Quarter Ended			Half Year		Year Ended
	30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
Revenue from operations	1,040.54	977.16	1,077.73	2,017.70	2,187.24	4,060.84
Other Income	3.78	1.97	1.45	5.75	13.00	42.46
Total income	1044.33	979.13	1079.18	2023.46	2200.24	4103.30
2 Expenses						
(a) Cost of materials consumed	165.51	111.66	95.58	277.17	300.70	559.67
(b) Purchase of Stock in Trade	1.70	5.42	196.78	7.12	196.78	210.46
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(70.87)	45.72	(46.54)	(25.15)	1.82	0.55
(d) Employees benefits expenses	368.20	309.99	305.10	678.19	626.26	1,235.46
(e) Finance Costs	178.59	132.58	136.03	311.17	267.17	535.35
(f) Depreciation and amortization expenses	91.27	90.95	90.00	182.22	179.97	360.37
(g) Other expenses	305.39	265.32	286.35	570.71	575.49	1,094.00
Total Expenses	1,039.79	961.65	1,063.31	2,001.43	2,148.19	3,995.86
3 Profit/(Loss) before exceptional item and tax	4.54	17.48	15.88	22.03	52.04	107.44
Exceptional items						
Profit before tax	4.54	17.48	15.88	22.03	52.04	107.44
4 Tax Expense:						
Current Tax	1.28	3.46	11.24	4.74	11.24	20.73
MAT Credit (Entitlement)/Utilised	(1.28)	(3.46)	(11.24)	(4.74)	(11.24)	(20.73)
Deferred Tax Liability / (Assets)	1.27	4.75	(3.71)	6.02	(33.80)	35.43
5 Net Profit/(loss) after tax	3.26	12.73	19.59	16.00	85.84	72.02
6 Other Comprehensive Income						
Items That will not be reclassified into Profit or loss						
Remeasurements of Defined Benefits Plan (Net of Tax)	-	-	-	-	0.08	(1.20)
7 Total Comprehensive income for the period (5+6)	3.26	12.73	19.59	16.00	85.92	70.81
Paid-up equity share capital (Face Value of Rs. 10 each)	1,018.90	1,018.90	1,003.90	1,018.90	1,003.90	1,018.90
9 Other Equity	-	-	-	-	-	2,406.08
10 Earnings per share (of Rs. 10/- each)						
(not annualised)						
(a) Basic	0.03	0.12	0.20	0.16	0.86	0.71
(b) Diluted	0.03	0.12	0.20	0.16	0.86	0.71





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Statement of Unaudited Financial Results for the quarter and half year ended 30th September, 2019

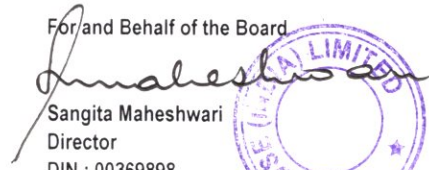
Notes:

- 1 The financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act 2013 read with relevant rules thereunder and in terms of regulations 33 of the SEBI (Listing Obligation & Disclosure requirements) Regulations, 2015 (as amended) and SEBI circular dated 5th July 2016
- 2 Based on the guiding principles given in Ind-AS-108 Operating Segment, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles accepted in India, the Company's primary business consists of "Pharmaceutical Products". As the Company's business falls within a single primary business segment, the disclosure requirements of Ind-AS-108 in this regard are not applicable.
- 3 In compliance with Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the quarter and half year ended 30th September, 2019 has been carried out by the Statutory Auditors. The figures for the corresponding quarter and half year ended 30th September, 2019 and for the quarter ended 31 March, 2019 as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review.
- 4 The figure of the previous year / period have been regrouped / recast to render them comparable with the figures of the current period.
- 5 The above results have been reviewed and recommended to the Board of Directors by the Audit Committee and Subsequently approved by the Board of Directors at its meeting held on 13th November, 2019. These results have been subjected to limited review by statutory auditor,

Place : Mumbai

Date : 13th November , 2019

For and Behalf of the Board


Sangita Maheshwari
Director
DIN : 00369898



Disclosure of Statement of Cash flow as per Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 for the half year ended 30th September, 2019

Particulars	(Rs. In Lakhs)	
	Half year ended	
	30-09-2019	30-09-2018
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net (loss) / profit before tax	22.03	52.04
Adjustments for		
Depreciation and amortisation expense	182.22	179.97
Finance costs	253.63	262.34
Interest income	(2.78)	0.30
Provision for expected credit loss	4.30	3.74
Operating profit before working capital changes	459.40	498.40
Adjustments for changes in working capital:		
Decrease / (increase) in Trade Receivables	(88.41)	(338.11)
Decrease / (increase) in Non current financial assets	(0.14)	(0.81)
Decrease / (increase) in Other Current financial assets	4.83	6.33
Decrease / (increase) in Inventories	(221.75)	(166.48)
Decrease / (increase) in Other Non current Assets	25.33	(13.47)
Decrease / (increase) in Loans and advances	-	-
Decrease / (increase) in Other Current Assets	(25.88)	(39.07)
(Decrease) / Increase in Trade and other payables	143.48	164.94
(Decrease) / Increase in Long Term Trade payables	-	-
(Decrease) / Increase in Other Non current liabilities	28.89	(28.89)
(Decrease) / Increase in Other Non current financial Liabilities	-	-
(Decrease) / Increase in Other Current liabilities	(39.39)	69.03
(Decrease) / Increase in Other Current financial liabilities	(446.39)	25.57
(Decrease) / Increase in Short Term Provisions	(5.04)	(3.03)
(Decrease) / Increase in Current tax asset	29.31	(4.88)
(Decrease) / Increase in Long Term Provisions	9.24	5.87
Cash generated from / (used in) operations	(126.53)	175.40
Direct taxes paid (net of refunds received)	(27.13)	(28.24)
Net cash (used in) / from generated from operating activities	(153.66)	147.17
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(94.59)	(150.14)
Sale of property, plant and equipment	2.32	127.86
Fixed Deposits with Banks	(33.04)	(0.21)
Investment in non-current investments	2.63	(0.68)
Interest received	2.78	(0.30)
Net cash (used in) / generated from investing activities	(119.89)	(23.47)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Borrowing / (Repayment) in non current long term borrowings	563.89	(35.19)
Borrowing / (Repayment) in current short term borrowings	(12.60)	-
Proceeds from issue of Share Warrant/ Equity shares	-	-
Interest paid	(253.63)	(262.34)
Net cash (used in) / from financing activities	297.66	(297.54)
Net Increase / (decrease) in cash and cash equivalents (A+B+C)	24.11	(173.84)
Cash and cash equivalents at the beginning of the year	68.87	267.89
Cash and cash equivalents at the end of the year	92.98	94.05
Cash and Cash Equivalents at the end of the year consists of cash in hand and balances with banks are as follows :		
In bank current accounts in Indian rupees	78.72	85.91
Cash on hand	14.26	8.14
	92.98	94.05

For and Behalf of the Board

Sangita Maheshwari
Director
DIN : 00369898



Place : Mumbai

Date : 13th November , 2019

Particulars		As at September 30, 2019 (Unaudited)	As at March 31, 2019 (Audited)
A	ASSETS		
1	Non Current Assets		
	(a) Property, Plant and Equipment	5,886.63	6,038.82
	(b) Capital Work in Progress	210.41	148.17
	(c) Investments in property	-	-
	(d) Financial Assets		
	(i) Investments	5.07	7.70
	(ii) Other Financial Assets	79.16	79.02
	(e) Other Non Current Assets	98.97	124.30
	Total Non - Current Assets	6,280.22	6,398.01
2	Current assets		
	(a) Inventories	1,032.81	811.06
	(b) Financial Assets		
	(i) Trade receivables	771.46	687.35
	(ii) Cash and Cash Equivalents	92.98	68.87
	(iii) Bank Balances other than Cash & cash equivalents	57.73	24.68
	(iv) Other Financial Assets	10.56	15.39
	(c) Other Current Assets	68.07	42.19
	(d) 'Current Tax Assets	112.96	119.88
	Total Current Assets	2,146.56	1,769.42
	TOTAL ASSETS	8,426.78	8,167.43
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	1,018.90	1,018.90
	(b) Other Equity	2,422.08	2,406.08
	Total Equity	3,440.98	3,424.98
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3,714.35	3,150.46
	(b) Other Non current liabilities	226.27	197.39
	(c) Provisions	64.77	55.54
	(d) 'Deferred tax liabilities (Net)	129.72	128.44
	Total Non - Current Liabilities	4,135.11	3,531.82
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1.95	14.55
	(ii) Trade Payables	654.54	511.07
	(iii) Other Financial Liabilities	134.62	581.01
	(b) Other current liabilities	59.58	98.96
	(c) 'Provisions	-	5.04
	Total Current Liabilities	850.69	1,210.63
	TOTAL EQUITY AND LIABILITIES	8,426.78	8,167.43

For Lactose (India) Limited

Sangita Maheshwari

Director

DIN : 00369898

Place : Mumbai

Date : 13th November , 2019