



LACTOSE (INDIA) LIMITED
CIN:L15201GJI991PLC015186

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Scrip Code: 524202

Subject: Outcome of Board Meeting

Dear Sir,

In compliance with Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company at their meeting held on Monday, 14th, February, 2021 has, inter alia, considered and approved the Un-Audited Financial Results along with the Limited Review Report issued by the Statutory Auditors on the Un-Audited Financial Results for the third quarter ended 31st December, 2021.

Kindly take the same on record.

FOR LACTOSE (INDIA) LIMITED



Atul Maheshwari

Managing Director

DIN: 00255202

Date: 14th February, 2022

Place: Mumbai



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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 Unaudited Financial Results for the quarter and Nine months ended 31st December, 2021

(Rs. In Lakhs)

Particulars	Quarter Ended			Nine Month ended		Year Ended
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
Revenue from operations	1,215.97	1,084.10	1,027.68	3,158.89	2,492.22	3,496.32
Other Income	10.41	11.08	7.85	28.34	24.21	31.30
Total income	1226.38	1095.18	1035.53	3187.23	2516.43	3527.62
2 Expenses						
(a) Cost of materials consumed	137.48	139.03	145.74	378.42	321.14	465.08
(b) Purchase of Stock in Trade	160.61	-	-	160.61	-	-
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(17.73)	(60.05)	(18.46)	-35.79	64.10	52.28
(d) Employees benefits expenses	347.43	355.53	352.90	1,036.52	899.09	1,211.89
(e) Finance Costs	126.24	126.57	154.10	388.85	403.57	544.81
(f) Depreciation and amortization expenses	117.72	111.76	110.68	336.84	326.63	435.80
(g) Other expenses	321.39	386.13	343.76	943.18	861.56	1,144.83
Total Expenses	1,193.14	1,058.98	1,088.72	3,208.64	2,876.08	3,854.68
3 Profit/(Loss) before exceptional item and tax	33.24	36.21	(53.19)	(21.41)	(359.65)	(327.05)
Exceptional items						
Profit before tax	33.24	36.21	(53.19)	(21.41)	(359.65)	(327.05)
4 Tax Expense:						
Current Tax	0.79	0.60	-	1.38	-	-
Deferred Tax Liability / (Assets)	11.03	3.61	-	(10.86)	(85.88)	(84.20)
Tax of Earlier Years	-	-	(3.71)	-	0.01	4.89
5 Net Profit/(loss) after tax	21.42	32.00	(49.48)	(11.92)	(273.78)	(247.77)
6 Other Comprehensive Income						
Items That will not be reclassified into Profit or loss						
Remeasurements of Defined Benefits Plan (Net of Tax)	-	-	-	-	-	5.54
7 Total Comprehensive income for the period (5+6)	21.42	32.00	(49.48)	(11.92)	(273.78)	(242.23)
Paid-up equity share capital (Face Value of Rs. 10 each)	1,148.14	1,143.70	1,018.90	1,224.70	1,018.90	1,143.70
9 Other Equity	2,399.89	2,331.89	-	2,399.89	-	2,365.24
10 Earnings per share (of Rs. 10/- each)						
(a) Basic	0.19	0.28	(0.49)	(0.10)	(2.69)	(2.40)
(b) Diluted	0.19	0.28	(0.49)	(0.10)	(2.69)	(2.40)

Atul Maheshwari



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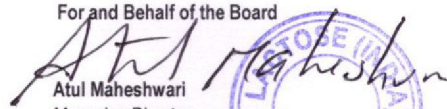
Statement of Unaudited Financial Results for the quarter and Nine months ended 31st December, 2021

Notes:

- 1 The above Financial Results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 14th February, 2022. The Statutory Auditors of the Company have carried out limited review of the above Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- 2 The Company operates in one reportable business segment i.e. "Pharmaceuticals".
- 3 In Terms of SEBI (Issue of Capital and Disclosure Requirement) Regulations 2018, the Company had issued and allotted 24,00,000 share warrant at a conversion price of Rs 21/- per Equity Share, out of which 12,48,000 warrants were converted into equity shares on 24th February, 2021. During the quarter the company has converted 8,10,000 share warrants into fully paid up equity shares of Rs. 10 each at a premium of Rs.11 each.
- 4 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 :14th February, 2022

For and Behalf of the Board


Atul Maheshwari
Managing Director
DIN : 00255202





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Extracts of Statement of Unaudited Financial Results for the Quarter ended on 31st December, 2021

		(Rs. In Lakhs)		
	Particulars	Quarter Ended		
		31-Dec-21 Unaudited	30-Sept-21 UnAudited	31-Dec-20 Unaudited
1	Total income from operations (net)	1,226.38	1,095.18	1,035.53
2	Net Profit / (Loss) for the period from ordinary activities (Before tax, Exceptional and /or Extraordinary items)	33.24	36.21	(53.19)
3	Net Profit / (Loss) for the period before tax (after Exceptional and /or Extraordinary items)	33.24	36.21	(53.19)
4	Net Profit / (Loss) for the period after tax (after Exceptional and /or Extraordinary items)	21.42	32.00	(49.48)
5	Total Comprehensive Income for the period [(comprising profit or (loss) for the period (after tax) and other Comprehensive income (after tax)]	21.42	32.00	(49.48)
6	Equity Share Capital (Face Value RS. 10/- per share)	1,148.14	1,143.70	1,018.90
7	Earnings per share (Before exceptional items) (of Rs. 10/- each) (not annualised)			
	(a) Basic	0.19	0.28	(0.49)
	(b) Diluted	0.19	0.28	(0.49)
8	Earnings per share (After exceptional items) (of Rs. 10/- each) (not annualised)			
	(a) Basic	0.19	0.28	(0.49)
	(b) Diluted	0.19	0.28	(0.49)

Notes :

- The above is an extract of the detailed format of Financial Results for the quarter ended on 31st December, 2021 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 ended on 31st December, 2021 is available on www.bseindia.com and www.lactoseindia.com.
- The above unaudited financial results of the Company for the quarter ended on 31st December, 2021 has been reviewed by the Audit Committee and taken on record approved by the Board of Directors at its meeting held on 14th February, 2022.
- The above results are in compliant with Indian Accounting Standard (Ind AS) notified by the Ministry of Corporate Affairs
- In Terms of SEBI (Issue of Capital and Disclosure Requirement) Regulations 2018, the Company had issued and allotted 24,00,000 share warrant at a conversion price of Rs 21/- per Equity Share, out of which 12,48,000 warrants were converted into equity shares on 24th February, 2021. During the quarter the company has converted 8,10,000 share warrants into fully paid up equity shares of Rs. 10 each at a premium of Rs.11 each.
- Comparative financial information of the previous quarter have been regrouped / rearranged wherever considered necessary to correspond to the figures of current quarter.

Place : Mumbai

Date :14th February, 2022

For and Behalf of the Board

Atul Maheshwari
Atul Maheshwari
Managing Director
DIN : 00255202



Limited Review Report on Unaudited Standalone Financial Results of Lactose India Limited for the quarter and nine months ended December 31, 2021 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To,
The Board of Directors
Lactose India Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Lactose India Limited (The "Company"), for the quarter and nine months ended December 31, 2021.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For C A S & Co.
Chartered Accountants
Firm's Registration No. 111075W



Sajjan Kanodia
Partner
Mem. No. 048047
UDIN: 22048047ABZQPY6345
Place: Mumbai
Date: 14th February 2022

